



VENETO ECONOMIC BAROMETER | 2013 data

INDICATORS		VENETO	NORTH EAST	ITALY
TERRITORY AND POPULATION	Surface (km ²)	18,407	62,328	302,073
	% of Italy	6.1	20.6	100.0
	Resident population (thousands)	4,927	11,654	60,783
	% of Italy	8.1	19.2	100.0
	Population density (inhab./km ²)	267.7	187.0	201.2
	Resident foreigners (thousands)	515	1,253	4,922
	% of Italy	10.5	25.5	100.0
ECONOMY	GDP (mln of euro - at constant prices)*	128,367	314,763	1,362,962
	% of Italy	9.4	23.1	100.0
	GDP (mln of euro - at current prices)	146,807	359,641	1,560,024
	% of Italy	9.4	23.1	100.0
	GDP per capita (euro)	29,934	38,275	25,651
	i.n. Italy=100	116.7	149.2	100.0
ENTERPRISES	Registered Companies (n.)	493,176	1,178,278	6,061,960
	% of Italy	8.1	19.4	100.0
	Active Companies (n.)	442,278	1,057,129	5,186,124
	% of Italy	8.5	20.4	100.0
	Companies per 100 inhabitants	10.0	10.1	10.0
LABOUR MARKET	Persons employed (thousands)	2,082	4,997	22,420
	% of Italy	9.3	22.3	100.0
	Activity rate 15-64 years	68.6	70.4	63.5
	Employment rate 15-64 years	63.3	64.9	55.6
	Unemployment rate	7.6	7.7	12.2
FOREIGN TRADE	Exports of goods (mln of euro)**	52,606	121,929	389,854
	% of Italy	13.5	31.3	100.0
	Imports of goods (mln of euro)**	37,266	78,060	359,454
	% of Italy	10.4	21.7	100.0
	Balance of Trade (mln of euro)**	15,340	43,869	30,400
TOURISM	Tourist Arrivals (mln)	15.8	36.5	103.7
	% of Italy	15.2	35.2	100.0
	Tourist Attendances (mln)	62.4	153.4	380.7
	% of Italy	16.4	40.3	100.0

* Chain - linked volumes (in monetary terms) with reference year 2005

** provisional adjusted data

Source: data processed by Unioncamere Veneto on Istat, Infocamere-Movimprese, Prometeia data.



VENETO ECONOMIC OUTLOOK | 2013 data

TERRITORY AND POPULATION

- In the Northeast of Italy, one of the twenty regions of Italy.
- **18,407 square kms** of land, the eighth largest region in Italy (6% of national surface).
- 57% of plains (valley), 14% of hills, 29% of mountains, 150 kms of seacoast.
- 7 provinces: Belluno, Padua, Rovigo, Treviso, Venice, Verona, Vicenza.
- 581 municipalities.
- Boundaries: Adriatic sea to the East, Garda lake to the West, Po river to the South, Dolomites mountains to the North.
- More than **4.9 million inhabitants**, equal to the 8.1% of Italy, ranking fifth in Italy.
- 515,000 resident foreigners (10.4% of the inhabitants of Veneto).

ECONOMY

- Historically, Veneto was a poor agricultural region, as well as a land of mass emigration.
- Since the 1970s it has seen impressive development, thanks to the so-called "**Veneto Development Model**" that is characterized by strong export-oriented entrepreneurship in traditional economic sectors and close social cohesion.
- Currently Veneto is the **third richest region of Italy** (with a GDP of 147 billion of Euros, 9.4% of Italy's GDP) after Lombardy and Lazio.
- **One of the most important and dynamic economic realities in Italy** (30.000 euro GDP per capita, 4.000 more in comparison to the national average) **and advanced region in the European Union.**

ENTERPRISES

- **442.278 active business units** (1 every 10 inhabitants), characterized by great flexibility and remarkable speed of initiative and response to the demands expressed by the world markets.
- **Small and medium-sized enterprises** (more than 86% has less than 5 employees).
- SMEs cover almost all sectors: from the **most traditional** (food and wine, artistic ceramics and glassmaking, gold smith and silversmith, furniture, fashion, technical apparel, tourism and machinery) to the **most advanced** (nanotechnology, biotechnology, information technology, astrophysics, aerospace and mechatronics).
- The main production sector is **manufacturing**, represented by over 54,000 business units.
- Veneto's clothing, textile and footwear sector are almost a synonym for "**made in Italy**" goods in the whole world.
- The **metal-engineering sector**, which is the most important in terms of the number of companies and employees, has continued to expand so that over 24,000 firms are now involved.
- The **woodworking** and **furniture sector** includes 8,300 enterprises and represents a sector of considerable importance even on a national scale.
- Typical of Veneto is the partition of the territory into **industrial clusters**, which means that each area tends to specialize in a specific sector with a strongly export-oriented system.
- The Veneto production system is presented as an economic reality, which combines elements of **innovation** and **modernization** with more **traditional features and values.**



VENETO ECONOMIC OUTLOOK | 2013 data

LABOUR MARKET

- **2.1 million employed people** (especially in the tertiary sector).
- **63.3% employment rate**
- **7.6% unemployment rate**
- The crisis has reduced the employment perspectives for young people in a dramatic way, with many of them remaining unemployed for a long time before entering the labour market. **One in four young people is unemployed.**
- 17.4% value of the unemployment rate for young people (15-29 year olds)

FOREIGN TRADE

- Exports represent an important source of growth.
- **Second region in Italy**, after Lombardy, for the value of export goods (13.5% of national foreign sales).
- **52.6 billion Euros value of exports**
- **37.3 billion Euros value of imports**
- **15.3 billion Euros positive balance of payments**
- The manufactured products in Veneto (which represent almost the totality of sold goods) are intended primarily for the **European market** (in particular Germany, France, Spain), with a share (56.5%), which in recent years has decreased significantly in favour of trade **outside the EU**.
- The top of the rankings for trading partners confirms the predominance of **Germany, France, and the United States** for exports, and of Germany, China, and France for imports.
- In recent years, cross-border business has mainly been directed at **new markets** in the developing world, and the modern routes of international trade highlight the strength of BRICS and Asia countries.
- The principal highly specialized sectors of Veneto export turnover are machinery, metals, clothing, shoes, eyewear, food product, beverages, electro domestic, etc.

AGRICULTURE

- Though its importance has been decreasing for the past 20–30 years, agriculture continues to play a significant role in the regional economy.
- Arable crops remain major players in the Veneto countryside, with more than two thirds of the available area planted, followed by meadows and pastures and a short distance by agricultural woodland.
- There are about **70,000 farming businesses** (10% of Italy)
- Among the major high quality products **wine** stands out (20% of Italian high quality production)
- The main sectors include the production of **DOP** (Protected Designation of Origin) and **IGP** (Protected Geographical Information) **products**: two designations that ensure the origin and exquisite quality of the products.



VENETO ECONOMIC OUTLOOK | 2013 data

TOURISM

- First region in Italy in terms of tourist presence, attracting over **62 million attendances every year**.
- One-fifth of Italy's **foreign tourism** gravitates towards Veneto (in particular from Germany, Austria, Netherlands, UK and France).
- The flow of visitors continue to increase, reaching almost **16 million arrivals**.
- Average stay of 3.9 nights.
- Offer is **multi-faceted**: not just traditional tourism but also a wealth of natural assets and landscapes, historic towns and walled cities, the Venetian villas, as well as the opportunity to practice sports such as golf, horse riding, and bike riding, not to mention additional offers such as wellness, congress tourism, religious routes, fish tourism; food and wine culture.

TRANSPORT

- The increase in connectivity of the transport networks, roads, railways, ports, airports, and freight terminals is the essential pre-condition for the development of businesses and the economy of the territory.
- **Highway Network**: 29 km each 1,000 km² of surface, with a good street density in comparison with the territorial surface (22 km² in Italy).
- The **Port of Venice** is one of the most important Italian ports for the volume of trade flows (more than 4,000 ships and more than 25 million tons of goods) and the first home port of the Mediterranean for cruises (2 million passengers).
- **Airports**: Venice-Treviso: 10.6 million passengers and more than 45,000 tons of goods; Verona: 3 million passengers and 5,000 tons of goods.
- **Freight Villages**: The Padua Freight Village is an excellent intermodal logistics centre: 200,000 TEU, more than 5,000 trains. The Verona Freight Village "Quadrante Europa" is the best European freight village, with more than 500,000 TEU and more than 14,000 trains.

FORECASTS

- The economy of Veneto should nevertheless maintain a trend of **weak growth** in 2014. According to the most recent estimates Veneto will register an increase in GDP of **0.5%**, in line with that of the North East (+0.6%).
- The increase will result from the positive export dynamics (+3.6% in volume) and from the expected recovery of domestic demand, as evidenced by the acceleration of imports (+6.5%).
- In 2014 investments are expected remain unchanged (+0.3%), like the recovery of household consumption (+0.4%).
- The gradual recovery in production activity will allow a stabilisation of the labour market in 2014: employment will decrease by 0.4%, while the rate of unemployment, which also reflects the increased number of people seeking employment, is expected to reach an average 7.3% during the year.