



Unioncamere  
Veneto

# Italy and Veneto economy

## enterprises, export, employment

*Social and Economic Research Centre*

Association of Chambers of Commerce of the Veneto Region

Venice, July 18, 2018

# Italy Economic Overview

- Italy is the **3rd-largest national economy** in the Euro Zone and the **8th-largest** in the world. Italy economic structure is mainly focuses on **services** and **manufacturing**.
- **Services sector** accounts for almost  $\frac{3}{4}$  of total GDP and employs around 65% of the country's total employed people. The most important contributors are the **wholesale, retail sales** and **transportation sectors**.
- **Industry** (manufacturing and construction) accounts for  $\frac{1}{4}$  of Italy's total production and employs around 30% of the total workforce.
- **Agriculture** contributes the remaining share of total GDP and it employs around 4% of the total workforce.

# Italy main sectors

- The Italian economy is driven in large part by the manufacture of **high-quality** consumer goods.
- Our reality is of small and medium-sized enterprises, many of them are family businesses.
- It's an economy based on foreign trade.



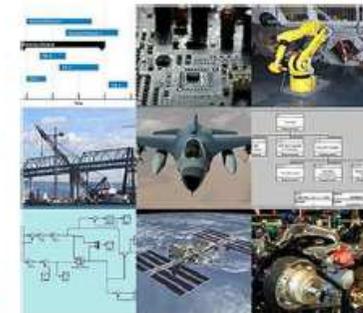
Boating



Fashion



Manufacture



Engineering



Furniture



Automobile



Wine & Food

# Veneto Land of Marvels



<https://www.youtube.com/watch?v=zaFNFgkEkco>

Source: Veneto Promozione S.c.p.A.

# Veneto region in the Northeast of Italy

The boundaries are:

- Adriatic sea to the East
- Garda lake to the West
- Po river to the South
- Dolomites mountains to the North

Land of 18,400 square km, the eighth largest region in Italy (6% of national surface)

- 57% plain (valley)
- 14% hills
- 29% mountains
- 150 km of seacoasts

4.9 millions of inhabitants (8.1% of Italy)



# A glance at the history

In the '50s: industry in Italy was concentrated in the North, in the area between Milan-Turin-Genoa, while in Veneto there were *only two industrial cores*:

1. Marghera (chemical and petrochemical)
2. Vicenza (textile industry)

In the following years a new model arose:

the “**North-eastern model**”, and it allowed Veneto to be the **third Italian industrial region** concerning the number of employees in manufacturing.

The main actors of this were the small business.

# International relations

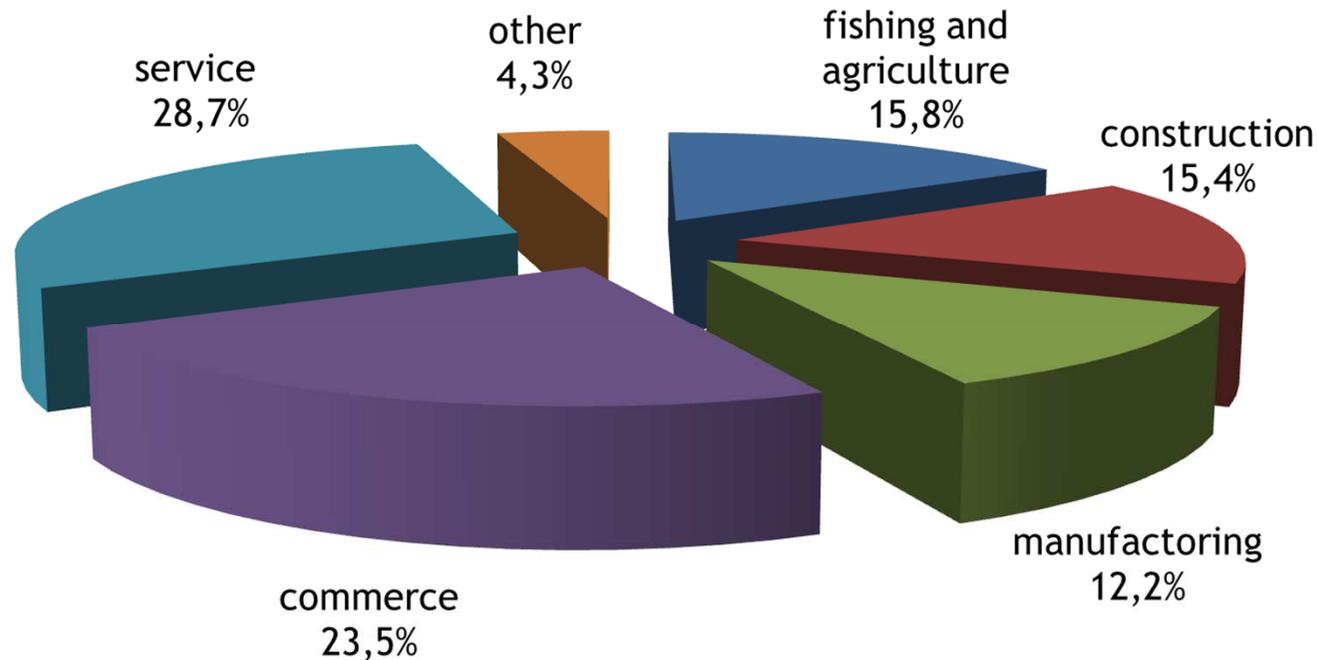
In the course of its history, Veneto has always had a very **strong international vocation**.

In recent years relations with foreign countries have intensified and have been formalized with **important agreements**.

In order to promote the Veneto model abroad and size the opportunity of trade relations, the Veneto region has several strategies:

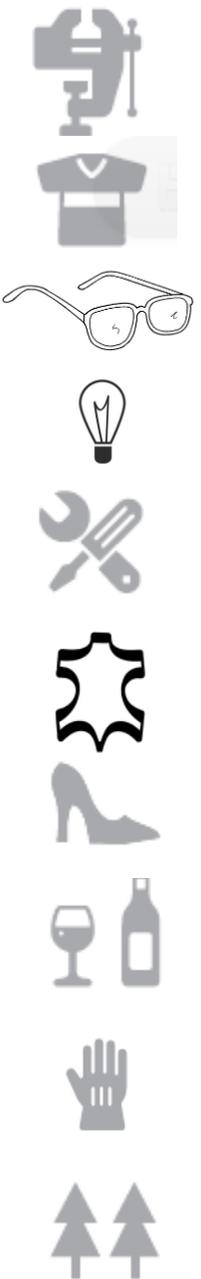
- **Exports**
- **Strategic alliances or joint-ventures**
- **Branches of production or commercial offices abroad**
- **Participation to trade-fairs**

# Veneto production structure - year 2017



**434,373 active firms**

- artisans
- high- and technology-innovative activities
- small size
- high flexibility and liveliness
- main sector “Made in Italy”: food industry, textile, clothing industry, shoes, wood-furniture and other (over 50,000 firms)



# Excellences: districts of Veneto

**Belluno:** glasses, renewable energy, Dolomites and Veneto mountains

**Vicenza:** ceramics, art furniture, packaging, jewelry, mechatronics, tanning

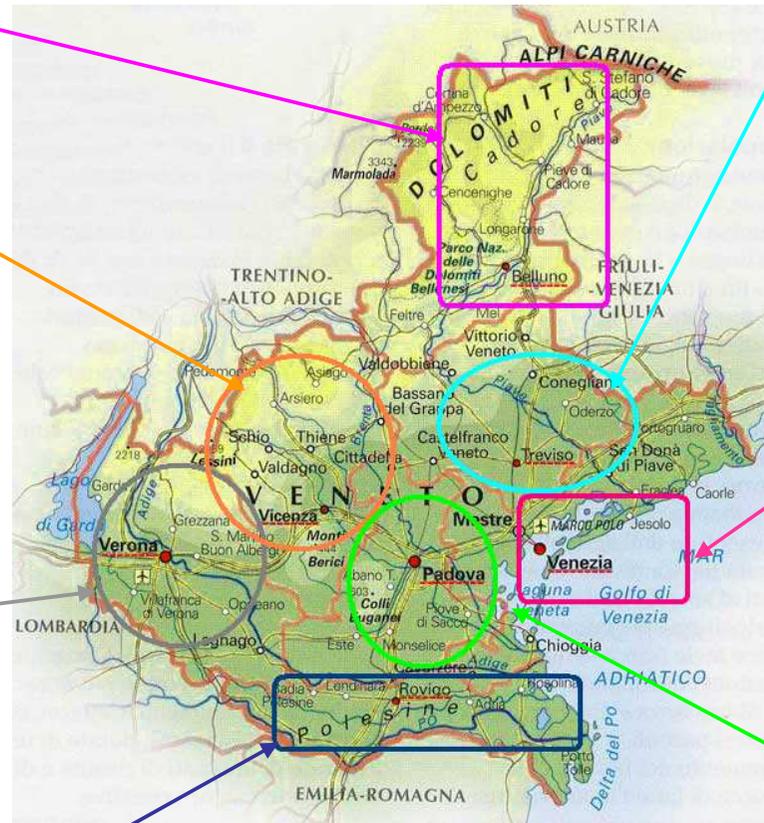
**Verona:** graphic-paper, logistics, clothing, marble, footwear, classic furniture, thermomechanical, food, wine, computer

**Rovigo:** fishes, ride, tourism

**Treviso:** sportsystem, wood furniture, Hotels equip., prosecco, dairy, fashion system, plastic digitalmediale, bicycle

**Venezia:** Murano glass, shipbuilding, footwear, aerospace, environment, cultural heritage, tourism

**Padova:** thermal, refrigeration, animal husbandry, lighting, biomedical



# Excellences made in Veneto

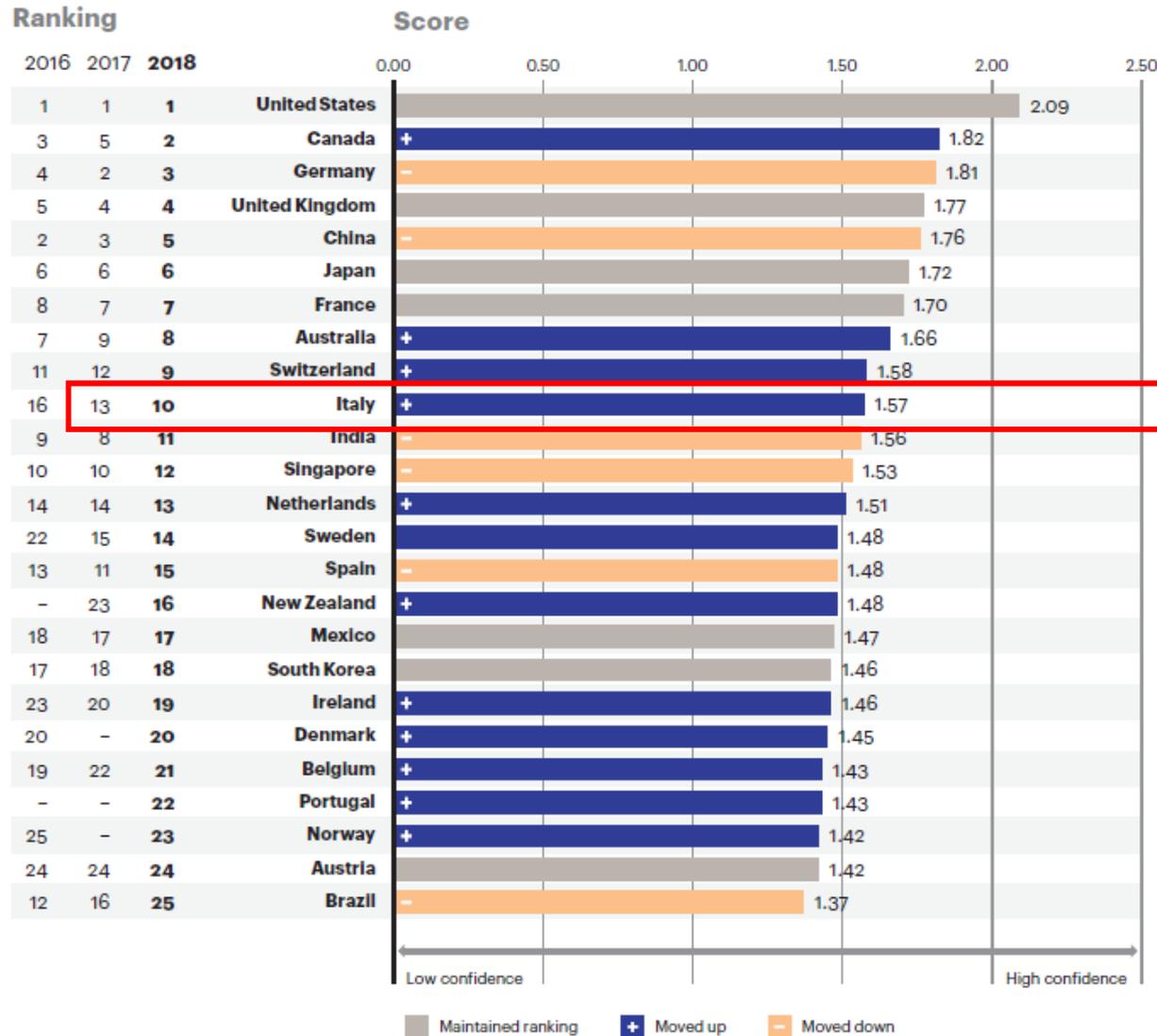


<https://youtu.be/FscjMkgF78Y>

Source: Unioncamere del Veneto - CMC Project

# Italy returns to the top 10 of the most attractive countries for foreign investors

2018 A.T. Kearney FDI Confidence Index®



Positive factors according to AT Kearney:

- Strengthening of the Italian economy
- Renewed trust from foreign investors
- Implementation of national policies for the revival of growth, competitiveness and productivity (National Plan "Industry 4.0")

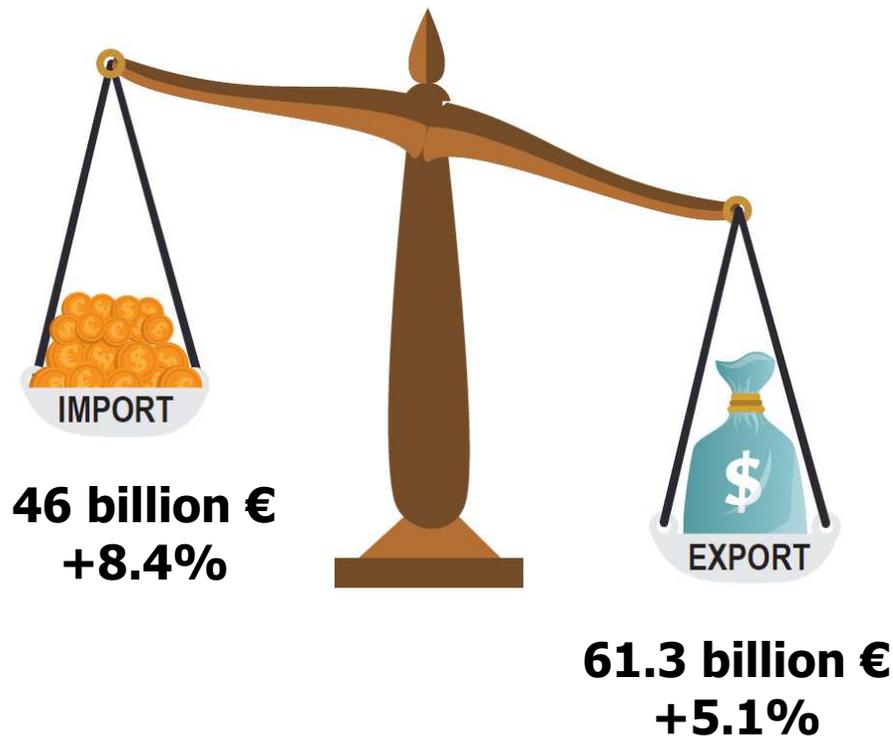
Note: Values are calculated on a 0 to 3 scale, with 3 being the highest level of confidence in a market as a future destination for FDI.  
Sources: A.T. Kearney Foreign Direct Investment Confidence Index (2016, 2017, 2018)

# An economy based on export

## 13.7% of national export - year 2017

**Positive balance of trade**  
**15.4 billion €**

**The traditional goods resist**  
*Annual percentage variation 2017/2016*



Positive changes for all the sectors

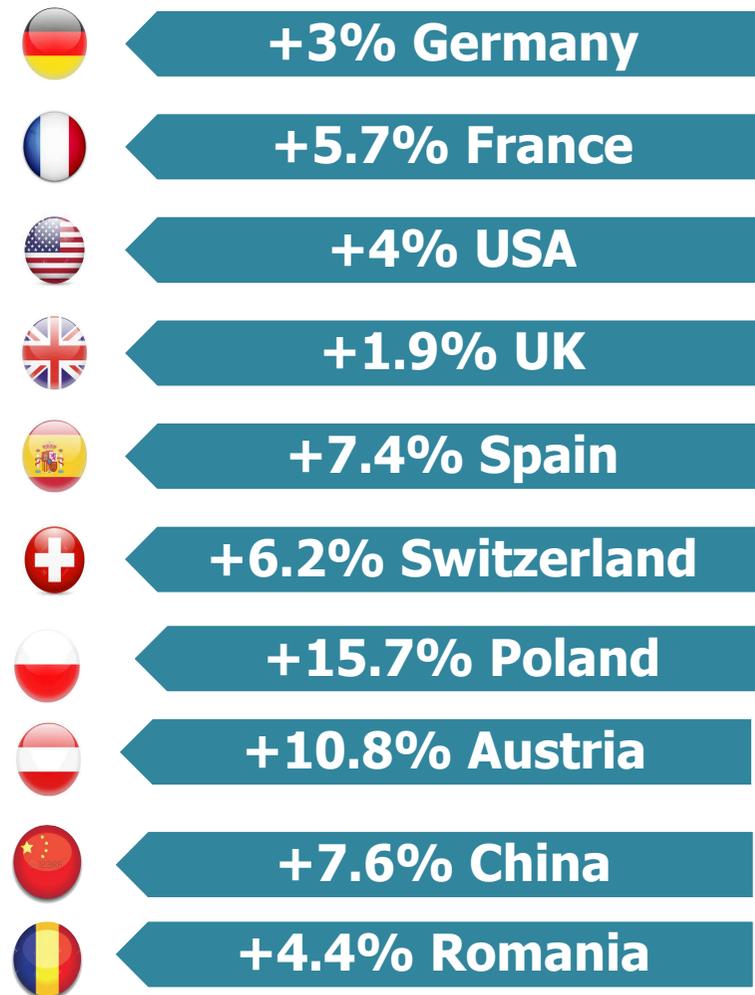
<b>Machinery</b>	<b>+4.2%</b>
<b>Eyewear</b>	<b>+4.1%</b>
<b>Metal carpentry</b>	<b>+5.8%</b>
<b>Electrical equipment</b>	<b>+8.2%</b>
<b>Food products</b>	<b>+2.7%</b>
<b>Clothing industry</b>	<b>+3.1%</b>
<b>Leather processing</b>	<b>+3.0%</b>
<b>Metallurgy</b>	<b>+13.2%</b>

Source: Istat data processed by Unioncamere Veneto

# Main countries for export

Export increases to the EU countries (+6%) and extra EU (+3.8%)

*Annual percentage variation 2017/2016*



*41.5% of the regional export is concentrated in the first 5 markets*



Source: Istat data processed by Unioncamere Veneto

# The regional tourist industry ranks

1st in Italy and 6th in Europe - year 2017



Record of **19.2 million** annual arrivals, +7.4% especially in the art cities and thermae

**69.2 million** overnight stays (+5.8%) especially in art cities and sea



**Over 2/3** of the tourists were foreigners (mainly from Germany, Austria, UK and Netherlands)

Total spending by foreign tourists in Veneto was **5.8 billion Euros** (Banca d'Italia estimate)



Source: Veneto Region Data Processing- Regional Statistical System on ISTAT data Source

# Transport and infrastructures - year 2017



## Venice-Treviso Airport:

4° Italian hub after Rome, Milan and Bergamo

**13.4 mln** passengers (+9.2%)

**113,000** movements (+3.6%)

**60,800** tons of freight exchange (+5%)

## Verona airport:

**3.1 million** passengers (+10.4%)

**4,000 tons** of cargo (-10%, cargo are managed by Catullo Spa in Brescia airport)



## Port of Venice:

One of Italy's most important ports for the volume of commercial traffic and the 1° home port in the Mediterranean for cruise ships

**25 million** tons of goods (-0.3%)

**3,459 ships** (-1.3%)

**1.6 million** passengers (-7.1%)



Source: Save spa, Catullo spa, Port of Venice

# The Regional Association of the Chambers of Commerce of Veneto



The Regional Union of Veneto's Chambers of Commerce (Unioncamere del Veneto) represent the **5 Chambers of Commerce of Veneto** and coordinate the activities providing support and promoting the economy of Veneto, in collaboration with other regional national and community institutions.

The 5 Chambers of Commerce give support and offer services to **488 thousand businesses** of Veneto, providing employment to **over 2 million people**.

# A network of relations for Veneto's economy

Through its **headquarters in Brussels** and the high cooperation with the Italian Union of Chambers of Commerce and with the Veneto Regional Government, Unioncamere del Veneto takes part to the decision-making process concerning economic policies, to promote the development and the competitiveness of Veneto.

The **Enterprise Europe Network (EEN)**, hosted by Unioncamere del Veneto, is part of the European net of EEN, it offers information and consulting to the SMEs about community matters and maintain relationships with the European Commission.

In the world, the **Italian Chambers of Commerce** are free associations of entrepreneurs and of Italian and local professionals; promote bilateral relations between their countries of origin and Italy.



<https://youtu.be/019P-PEj2H4>

Source: Camera di Commercio Venezia Rovigo Delta lagunare

**Thank you for your attention!**

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