



ASSOLOMBARDA

BOOKLET

Italy, Lombardy and Assolombarda territory

A cura dell'area
Centro Studi /
Economic Research Department

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Booklet Italy, Lombardy and Assolombarda territory

Executive summary

Executive summary

Who we are

Assolombarda is the largest local entrepreneurial Association in Italy, representing over 7,000 companies located in the area of Milano, Lodi, Monza Brianza and Pavia. These companies employ almost 436,000 workers locally and several hundred thousand across the country.

Italy

Italy ranks 6th worldwide in manufacturing trade surplus and 8th for share of global manufacturing value added. Thanks to the globally recognized and esteemed Made in Italy brand, Italy's export value reached €624 billion in 2024.

Lombardy and Assolombarda territory

Lombardy is Italy's leading region. While accounting for only **17% of the national population**, it generates more than **one-fifth of Italian GDP** and **one-fourth of exports**. It also produces **a fifth of highly cited scientific articles** and nearly **a third of Italian patent applications to the EPO**. Lombardy boast a solid and **highly diversified economy**, spanning industry, trade, knowledge intensive services and finance. In addition, Lombardy stands out for its international outlook, being home to almost **7,800 multinational companies** employing 794,000 people and generating a turnover of €435 billion. The region is also highly attractive for **3,400 innovative startups**, nearly one-fourth of Italy's total. Thanks to its **innovation ecosystem** and highly qualified human capital, Lombardy rightfully serve as a knowledge hub. In fact, the area hosts **many private and public research centers**, **20 Institutes for Treatment and Research** (IRCCS), **13 universities** attracting 317,000 students, including almost 23,000 international students, **1 competence center**, **2 leading foundations** (Human Technopole and Fondazione Chips-IT).

The Assolombarda territory stands out as the regional driving force, thanks to its high density of economic activities, its ability to attract investment and foster innovation, and the quality of its services. It is home to **half of the regional population**, generates **59% of GDP**, accounts for **51% of exports** and hosts nearly **80% of foreign multinational companies and innovative startups**.

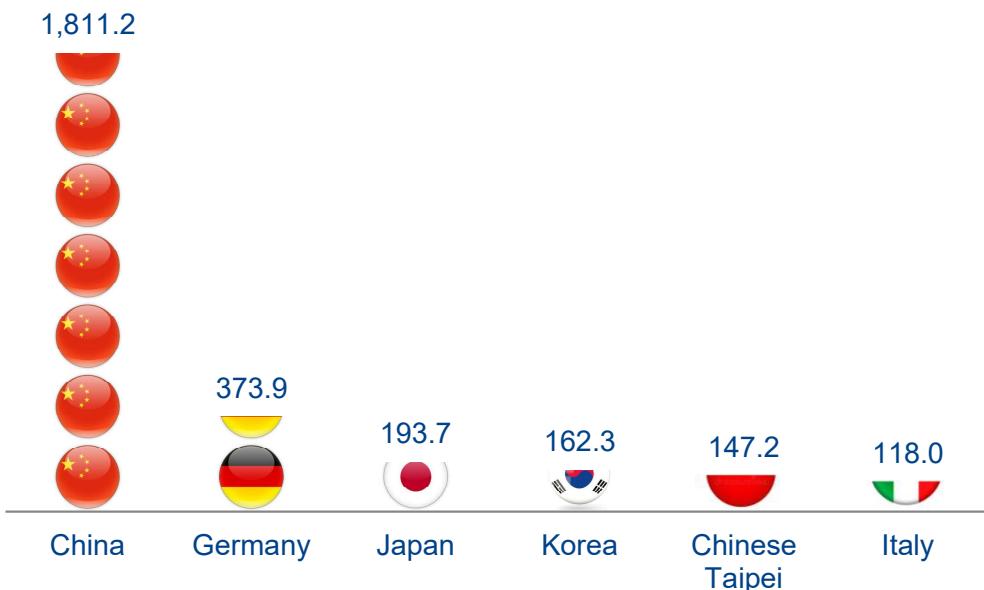
Italy's strengths

1

Italian manufacturing in global rankings

Italy ranks **#6** economy in the world
for **manufacturing trade surplus** ...

Manufacturing trade surplus - 2023
(US billion dollar)

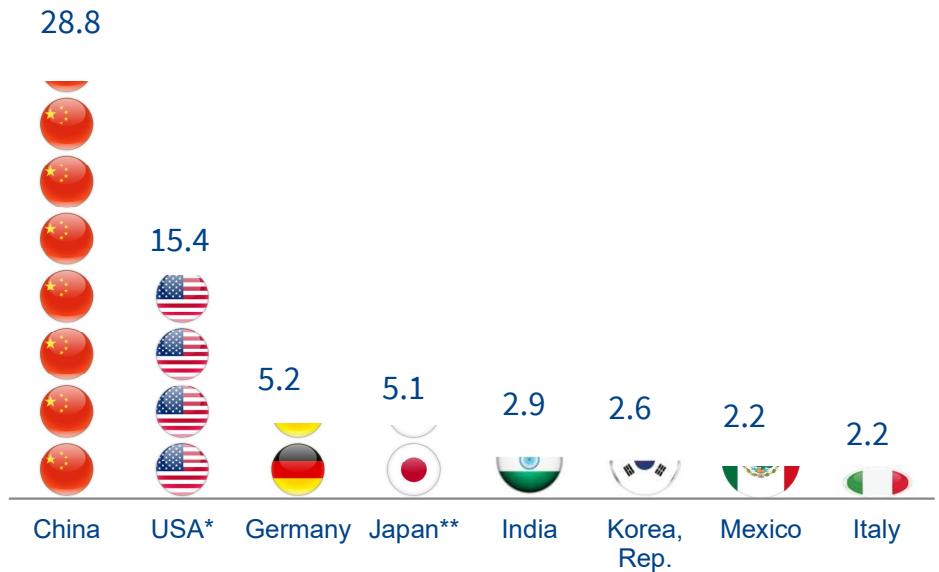


* 2021 ** 2022

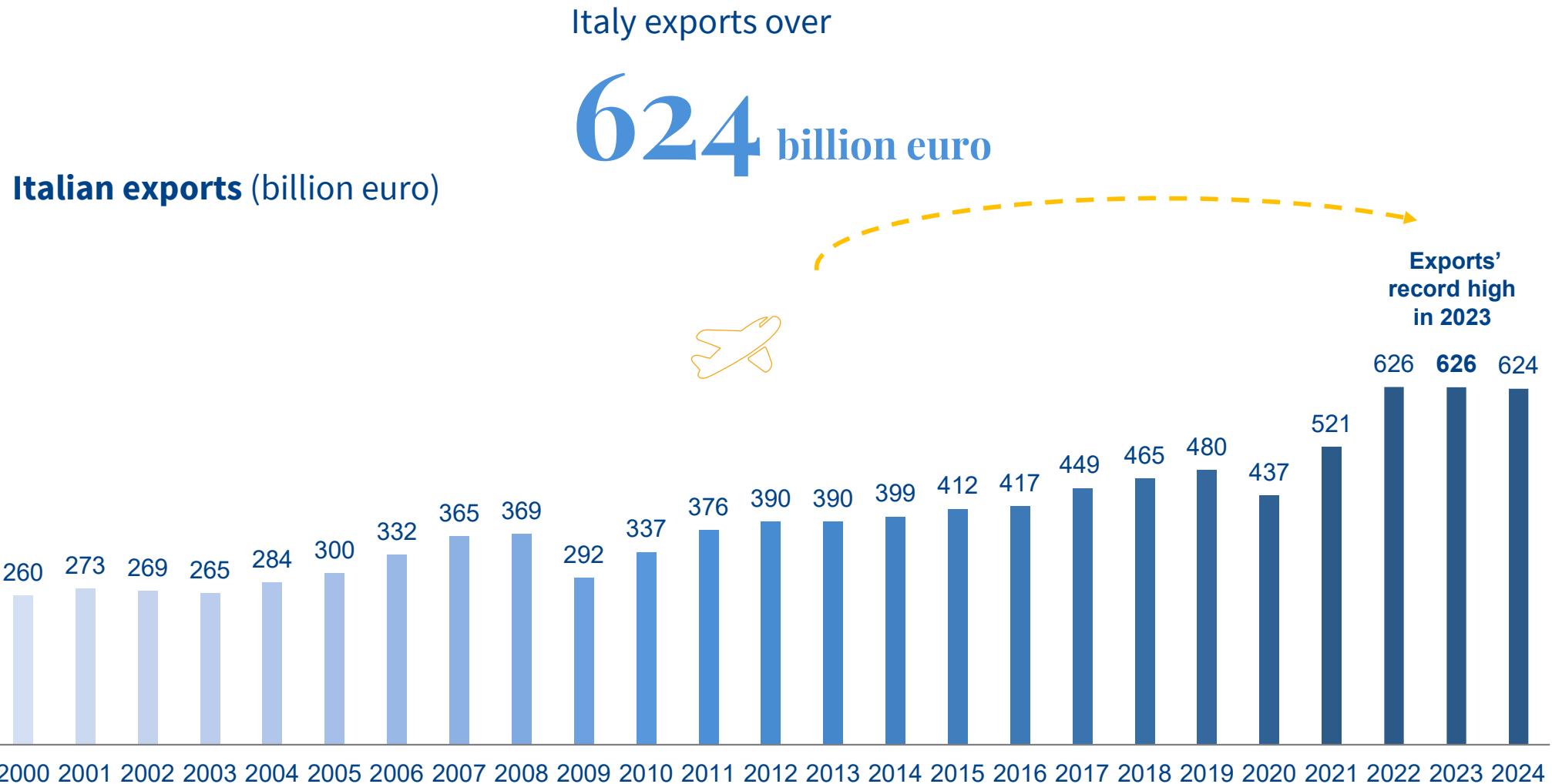
Source: Assolombarda on WTO and World Bank data

... and **#8** for share of global
manufacturing value added

Share of global manufacturing value added - 2023
(% on current prices - US dollar)



The performance of Italian exports



Made in Italy



Food & Beverage



Fashion

413 bn €
annual exports



Furniture (*)



Mechatronics

electronics, electrical
appliances, metals, machinery,
automotive (*)

254,000
firms

2,604,000
persons employed

* Manufacture of electric lighting are included in furniture, not in electrical appliances

Source: Assolombarda on Istat data (exports 2024, firms and persons employed 2022)

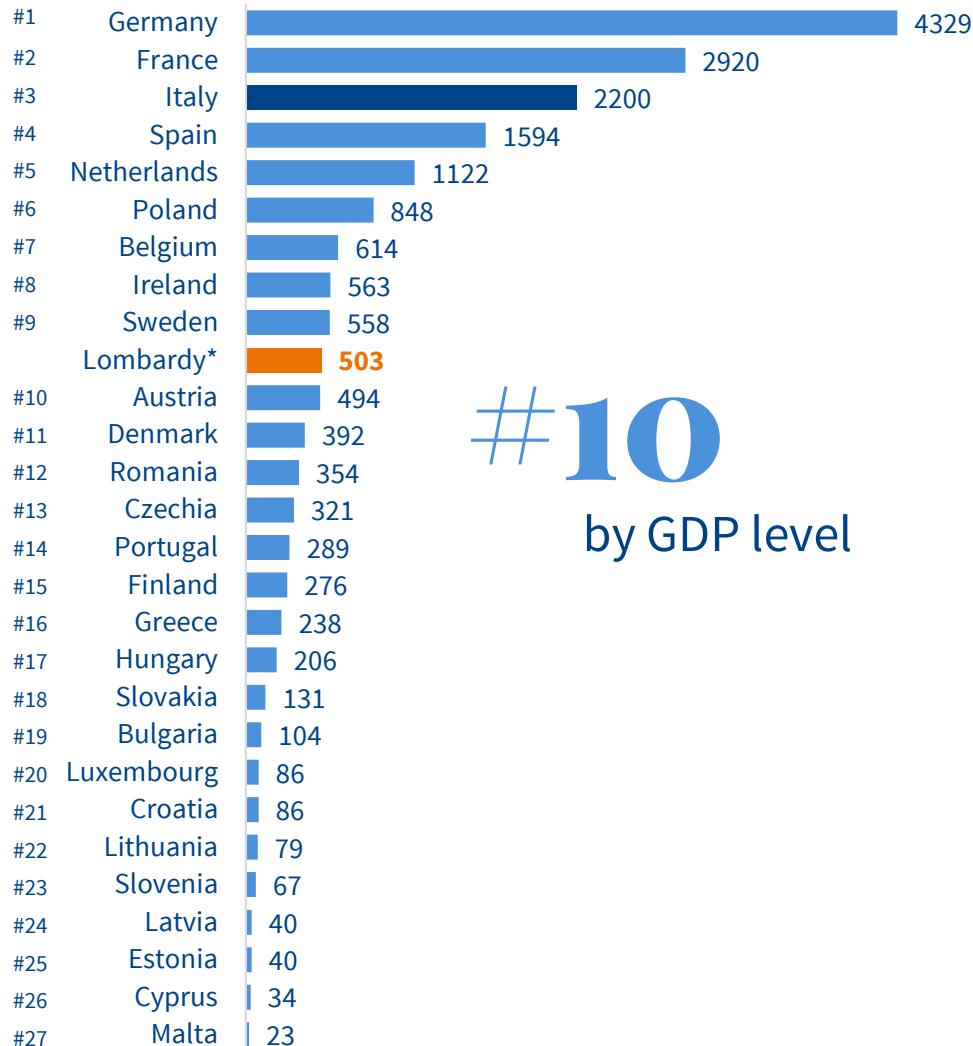
Lombardy: business structure

2

If Lombardy were a country of the European Union ...

GDP

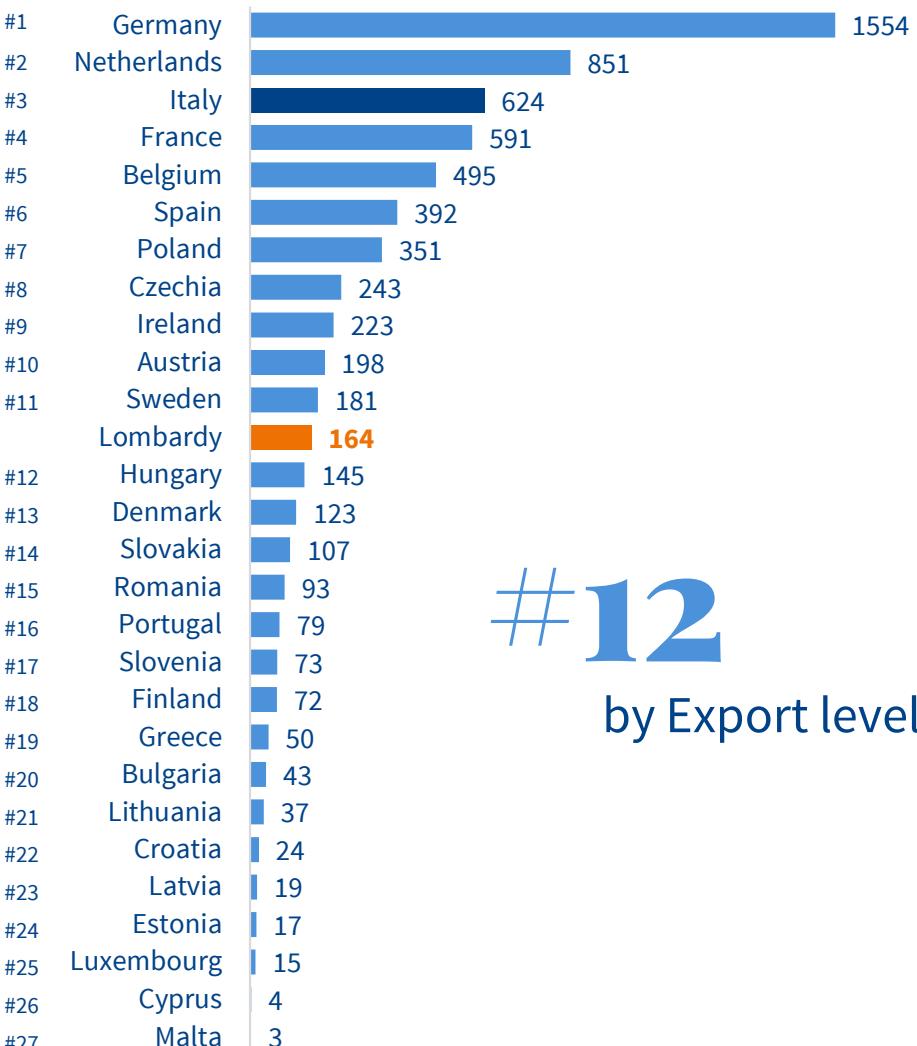
Current prices, billion euro, 2024



#10
by GDP level

Export

Current prices, billion euro, 2024



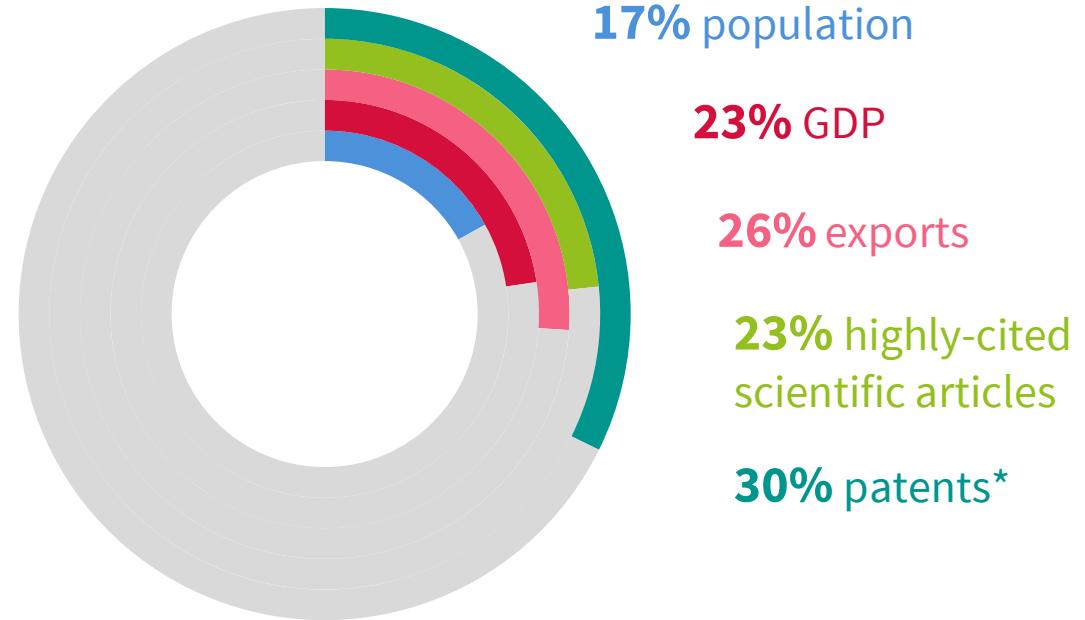
#12
by Export level

* Estimate by Assolombarda

The role of Lombardy in the Italian economy

While concentrating only **17%** of the **national population**, Lombardy accounts for **more than a fifth of Italian GDP** and **a fourth of exports**

It produces **a fifth of highly-cited scientific articles** and **nearly a third of Italian patent applications to the EPO**



*patents applications to the EPO

Source: Assolombarda on Istat, InCites-Clarivate and EPO data

Lombardy vs other European regions

Lombardy is the **#1** manufacturing region in Italy and **#2** in Europe*



* by manufacturing value added

** Gross value added (GVA) is defined as output (at basic prices) minus intermediate consumption (at purchaser prices)

*** NUTS 2 - Eurostat

Source: Assolombarda on Eurostat data

Lombardy's economic structure

Diversified by sector

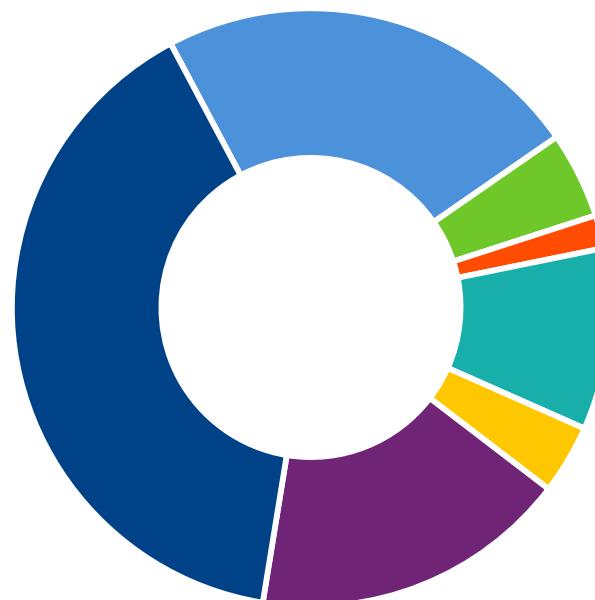
Made in Italy traditional sectors interact with high-tech and knowledge-intensive sectors

Diversified by firm size

Strong regional network of:

- innovative startups
- small family-owned and -run enterprises
- medium firms with a strong international presence
- large firms
- foreign multinational companies

% Lombardy's workforce by sector, 2022



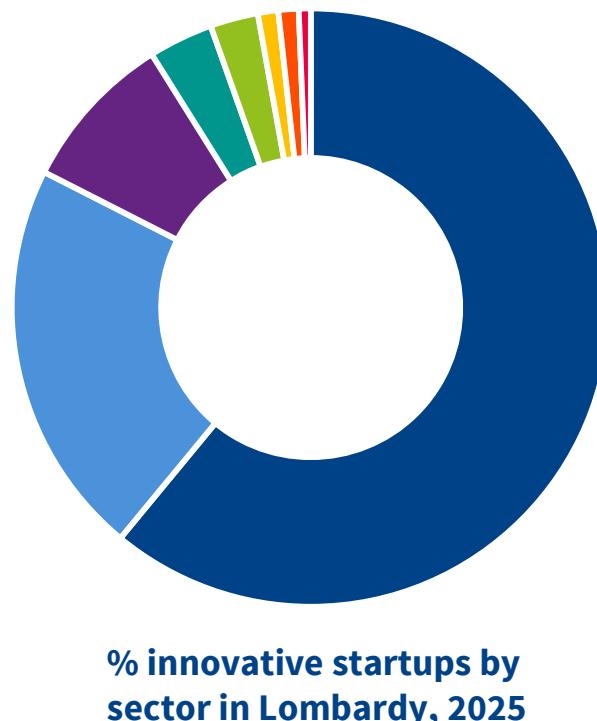
Economic structure - Innovative startups

Almost 3,400 innovative startups in Lombardy

More than 1/4 of the total 12,300 active in Italy

Of these 3,400:

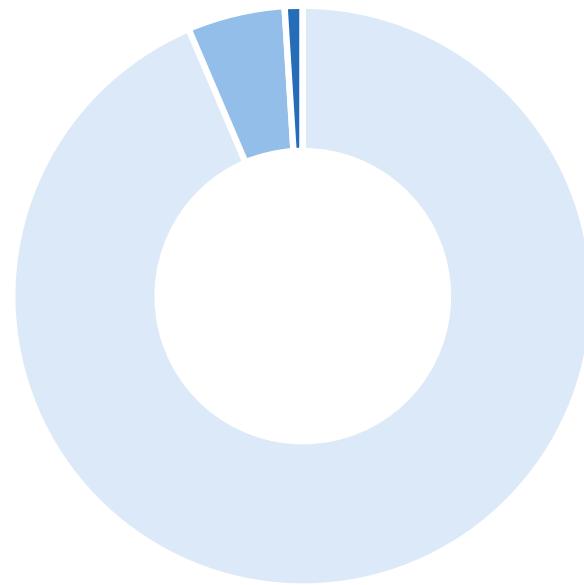
- Over 2,500 in Milan (73%)
- 88% in services



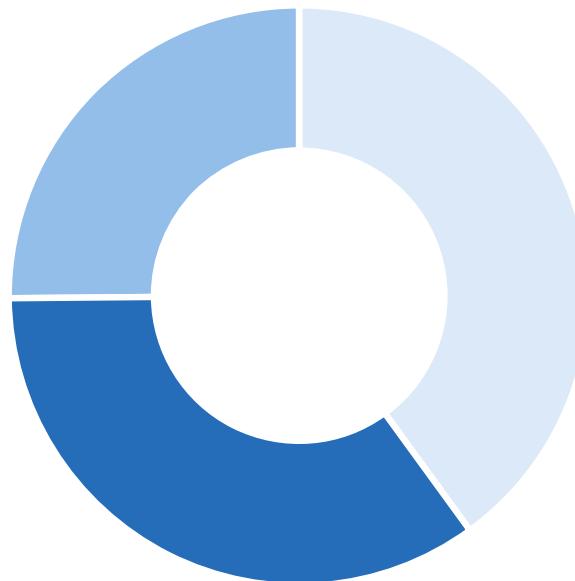
Lombardy's economic structure by firm size class

% firms by size class – 2022

Lombardy



% persons employed by size class – 2022 Lombardy



The bulk of Lombardy's economic structure is made of micro businesses:

94% of firms in Lombardy

are micro (0-9 pers. employed), accounting for 40% of the total regional workforce

94% Micro (0-9 pers. employed)

5% Small (10-49 pers. employed)

1% Medium-large (50+ pers. employed)

40% Micro (0-9 pers. employed)

25% Small (10-49 pers. employed)

35% Medium-large (50+ pers. employed)

Economic structure – Medium and Large firms

In Lombardy

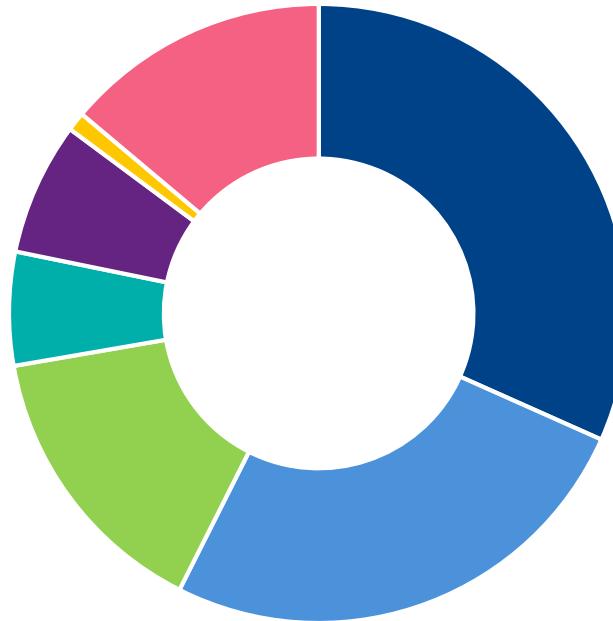
almost

1,100

**medium
enterprises**

29% of the total 3,700*
active in Italy

**216 large firms
with turnover > €1 bn**
(182 in Milan)



- 32%** Manufacturing and Energy
- 26%** Retail and Transport
- 15%** Finance, Insurance and Real Estate
- 14%** Professional, Scientific and Technical Services
- 7%** Information and Communication
- 6%** Other
- 1%** Construction

* Italian medium-sized manufacturing companies account for approximately 16% of the domestic manufacturing value added and 14% of Italian exports
Source: Assolombarda on AIDA, Mediobanca-Unioncamere and Camera di Commercio di Milano, Monza Brianza, Lodi data

Economic structure – Foreign multinational companies

In Lombardy

almost

7,800 foreign multinational companies

51%

of the total 16,400 in Italy

with **794,000**

persons employed

and

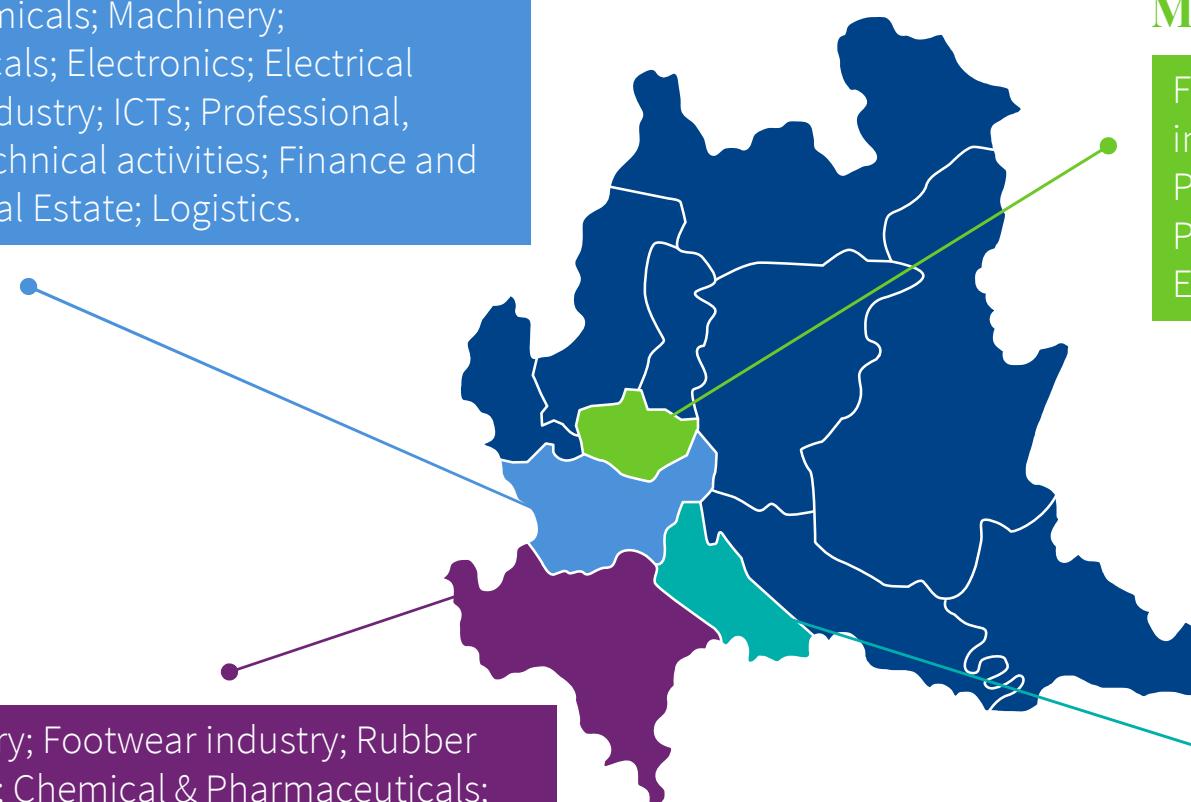
435 bn € turnover



Provinces economic profiles

Milan

Fashion; Chemicals; Machinery; Pharmaceuticals; Electronics; Electrical equipment industry; ICTs; Professional, scientific & technical activities; Finance and Insurance; Real Estate; Logistics.



Monza Brianza

Furniture & Design; Chemicals; Metallurgy industry; Pharmaceuticals; Rubber and Plastics; Machinery; Automotive; Professional, scientific & technical activities; Electronics; Real estate.

Pavia

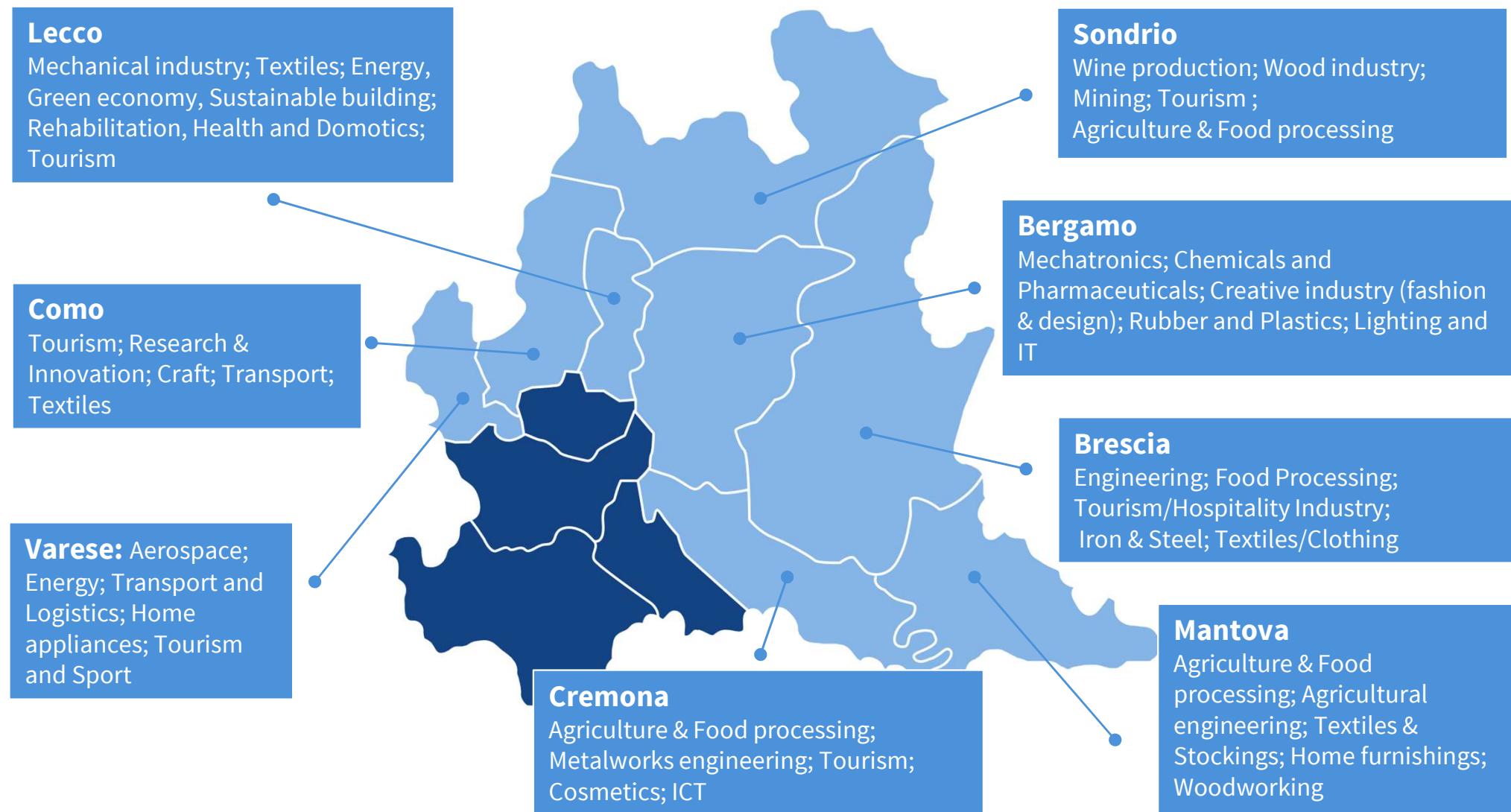
Food industry; Footwear industry; Rubber and Plastics; Chemical & Pharmaceuticals; Microelectronics industry; Energy sector; Machinery; Logistics; Accommodation & Food Services; Metallurgy industry; Professional, scientific & technical activities



Lodi

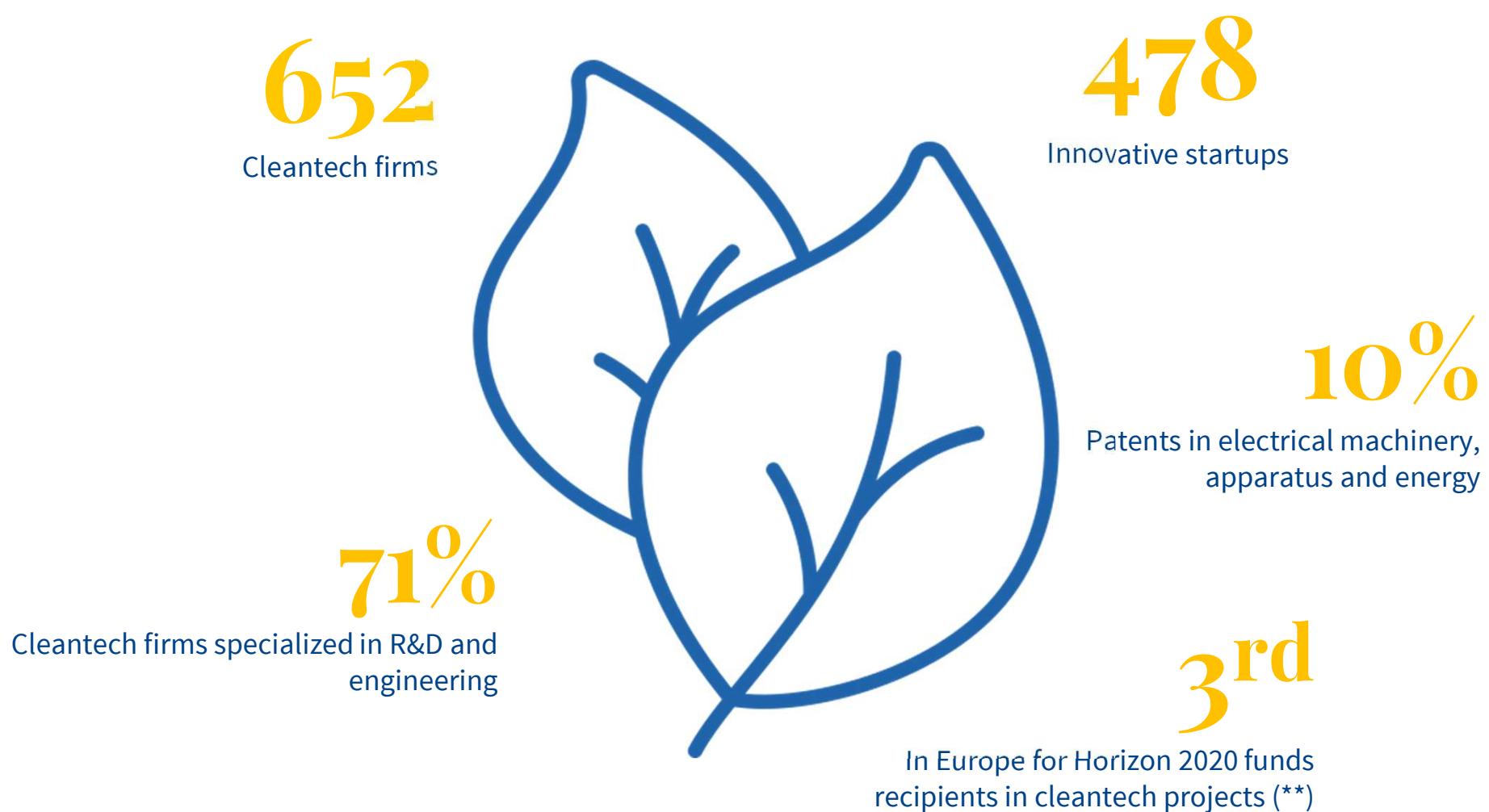
Food industry; Chemicals; Automotive; Cosmetics; Pharmaceuticals; Electrical equipment industry; Rubber and Plastics; Logistics; Construction; Electronics; ICTs.

Provinces economic profiles



Source: *Invest in Lombardy and Assolombarda on Istat data*

Cleantech industry (*)



Source: «Il cleantech in Lombardia: una prima mappatura», Assolombarda

(*) Data refer to Lombardy

(**) The projects belonged to the 'Climate action, environment, resources', 'Secure, clean, efficient energy', 'Smart, green, integrated transport' and 'Advanced materials' research areas

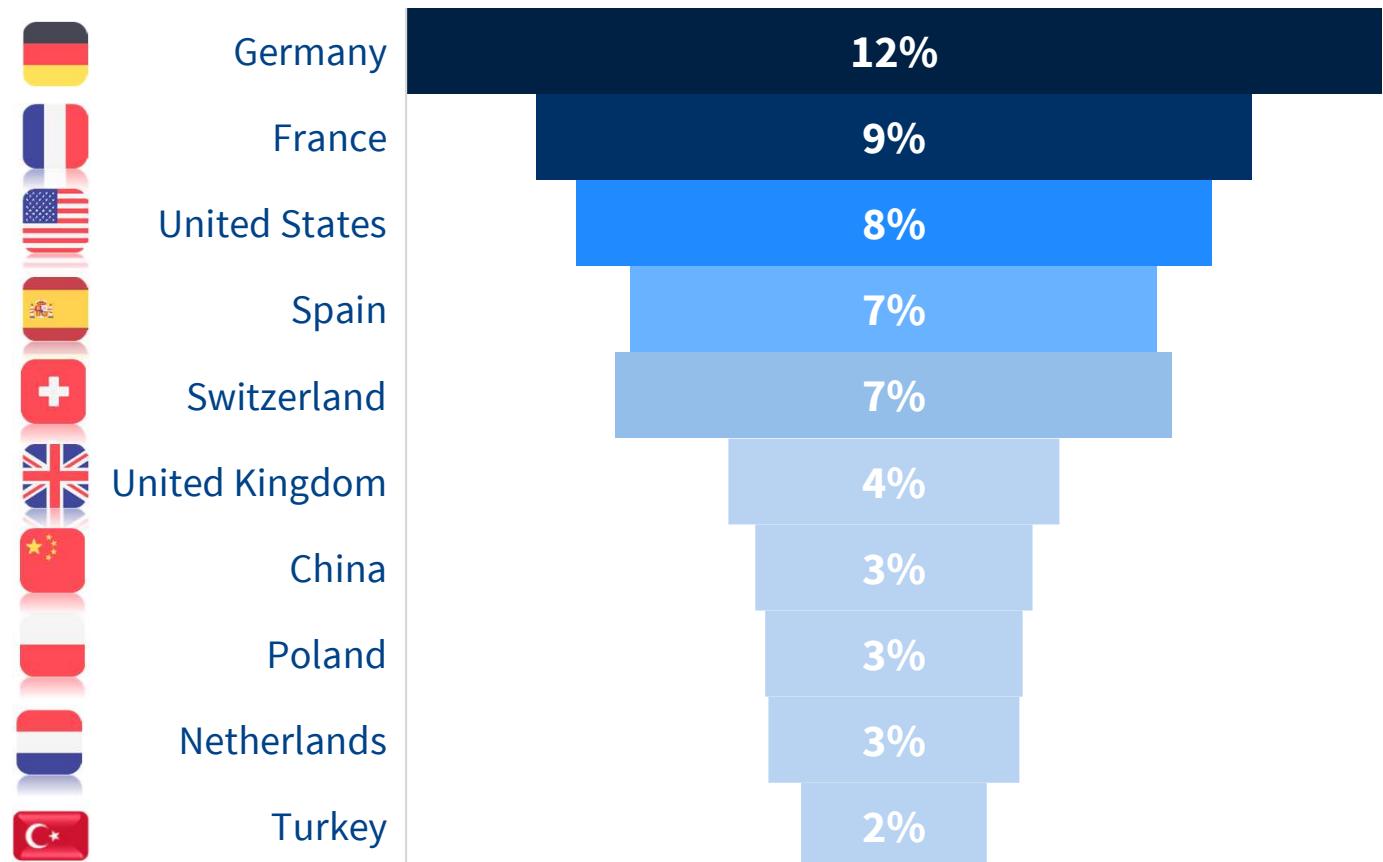
Lombardy's strengths

3

Internationalization

Exports by main trade partners

Lombardy's main trade partners – 2024
(% of total exports)



Exports from Lombardy by sector: points of excellence



Food & Beverage



Fashion



Furniture (*)



Mechatronics

electronics, electrical
appliances, metals, machinery,
automotive (*)

* Manufacture of electric lighting are included in furniture, not in electrical devices

Source: Assolombarda on Istat data (export 2024)

Made in Italy in Lombardy

115 bn € exports

of which

- 10 bn € Food & Beverage
- 17 bn € Fashion
- 5 bn € Furniture
- 83 bn € Mechatronics

Furthermore



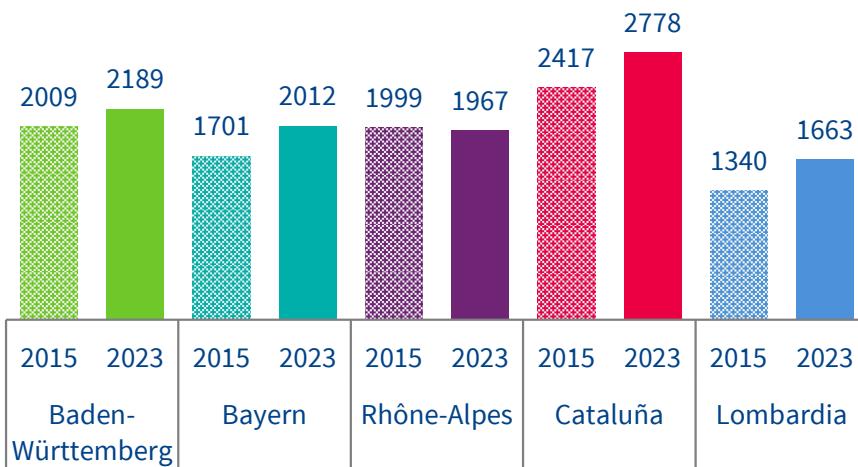
28 bn €

Exports Chem & Pharma

R&D

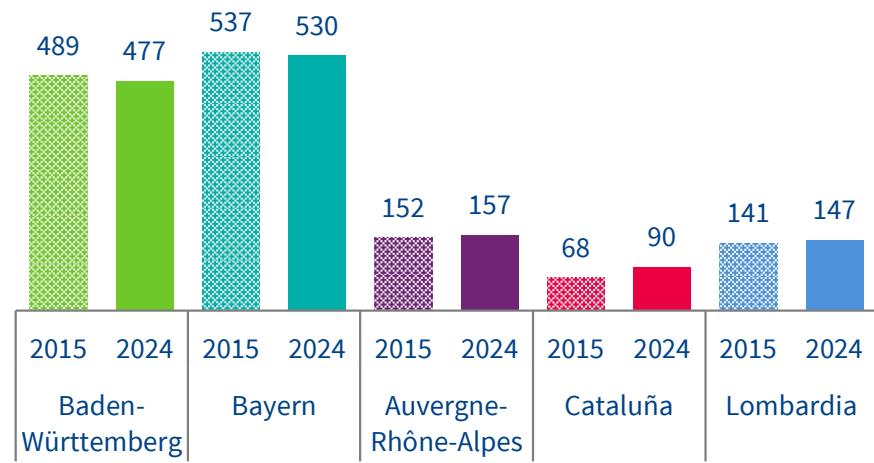
Research & innovation

Scientitic articles per million inhabitants



+24%
% change 2023-2015

Patents application to the EPO per million inhabitants



+4%
% change 2024-2015

Research institutions

13

Universities

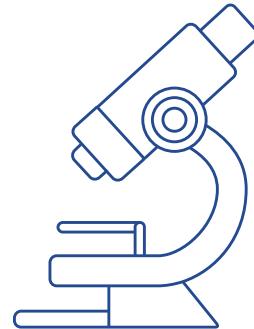


20

Institutes of Treatment and Research

1

Institute of Advanced Studies



1

Competence Center

Human Technopole
Fondazione Chips-IT

5.8 bn €

R&D expenses in 2023

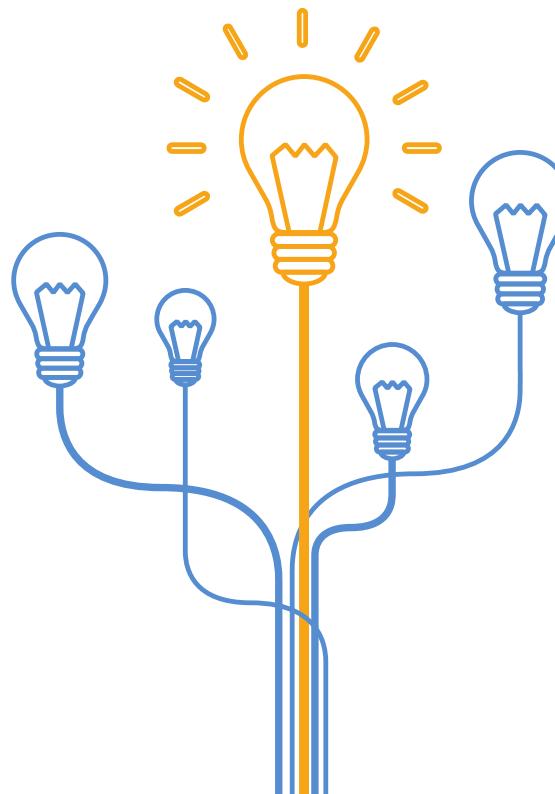
Innovation: the role of Lombardy in Italy

20%
R&D expenditure

23%
Highly-cited
scientific articles

30%
Patents*

27%
Innovative startups



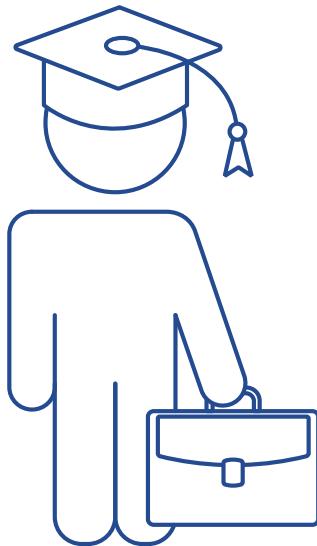
*patents applications to the EPO

Source: Assolombarda on Istat, InCites-Clarivate, EPO and Infocamere data

Education

Universities: high international attractiveness

In Lombardy



Almost **316,700 university students**

of which **22,800 international university students**

equal to **7.2%** of the total number of students

Almost **8,300 ITS academy* students**

Almost **22,000 AFAM** students**

* Higher Technical Institutes (ITS Academy, Istituti Tecnologici Superiori) are Italian post-secondary education institutions that offer advanced technical training closely linked to the needs of industry and innovation. They represent the non-university higher education pathway and are designed to train highly specialized professionals in strategic sectors of the economy, for instance: mechatronics, manufacturing, and automation; information and communication technologies; energy and sustainability; mobility and logistics; tourism and cultural heritage; life sciences.

**The AFAM system (Alta Formazione Artistica, Musicale e Coreutica) constitutes the higher education and research sector for the arts, music, and performing arts, parallel to the university system. The AFAM system includes academies of fine arts, conservatories, and national dance and drama academies.

Politecnico di Milano and Bocconi as examples of excellence

In Engineering & Technology

Engineering and Technology	
1	MIT
2	University of Oxford
3	Stanford University
4	University of Cambridge
5	ETH Zurich
6	University of California, Berkeley
7	Tsinghua University
8	Imperial College London
9	Harvard University
10	EPFL
11	Nanyang Technological University, Singapore
12	National University of Singapore
13	California Institute of Technology
14	Delft University of Technology
15	Georgia Institute of Technology
16	Peking University
17	University of Toronto
18	The University of Tokyo
19	Technical University of Munich
19	Carnegie Mellon University
21	Politecnico di Milano

Politecnico di Milano
8th in Europe
21st worldwide
6th in Art and Design
7th in Architecture
and Built Environment

Social Science & Management	
1	Harvard University
2	University of Oxford
3	Stanford University
4	MIT
5	University of Cambridge
6	LSE
7	University of California, Berkeley
8	Yale University
9	University of Chicago
10	National University of Singapore
11	Columbia University
12	Bocconi University

In Social Science & Management

Bocconi University
4th in Europe
12nd worldwide
7th in Marketing
10th in Business and Management

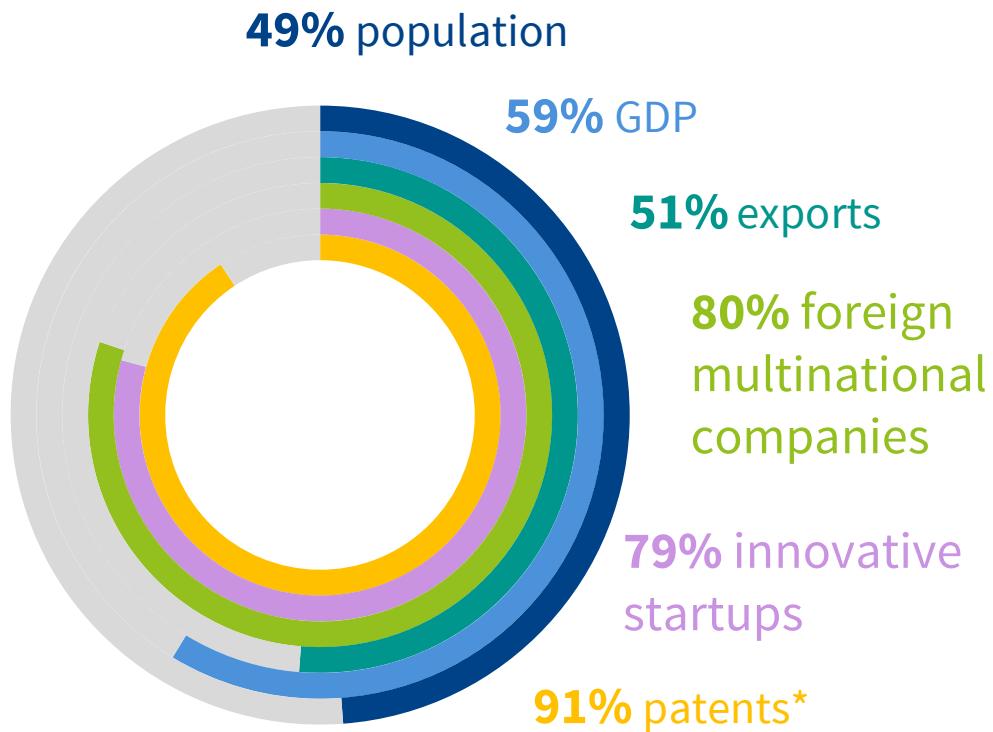
Booklet Italy, Lombardy and Assolombarda territory

Focus Assolombarda territory

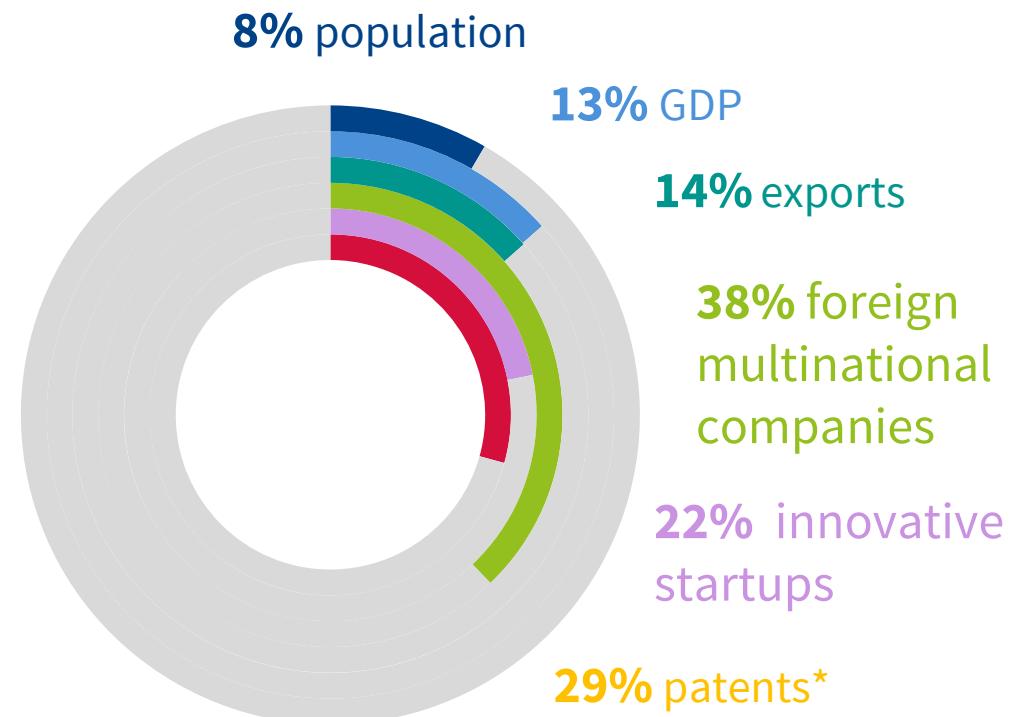
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How much is the Assolombarda territory worth?

In Lombardy



In Italy



*patents applications to the UIMB

Provinces economic profiles - Milan

Milan

Firms > 375,000

Persons employed 1.6 mln

knowledge economy which integrates manufacturing and innovative services

	Exports*
Fashion	€ 11.0 bn
Machinery	€ 8.4 bn
Chemicals	€ 6.8 bn
Pharmaceuticals	€ 5.5 bn
Electrical equipment	€ 5.0 bn
Electronics	€ 3.3 bn

Finance & Insurance
ICT
Logistics
Professional, scientific & technical activities
Real Estate



Note: * numbers refer to exports in 2024 and are specified for manufacturing sectors only

Source: Assolombarda on Istat data

Provinces economic profiles – Monza Brianza

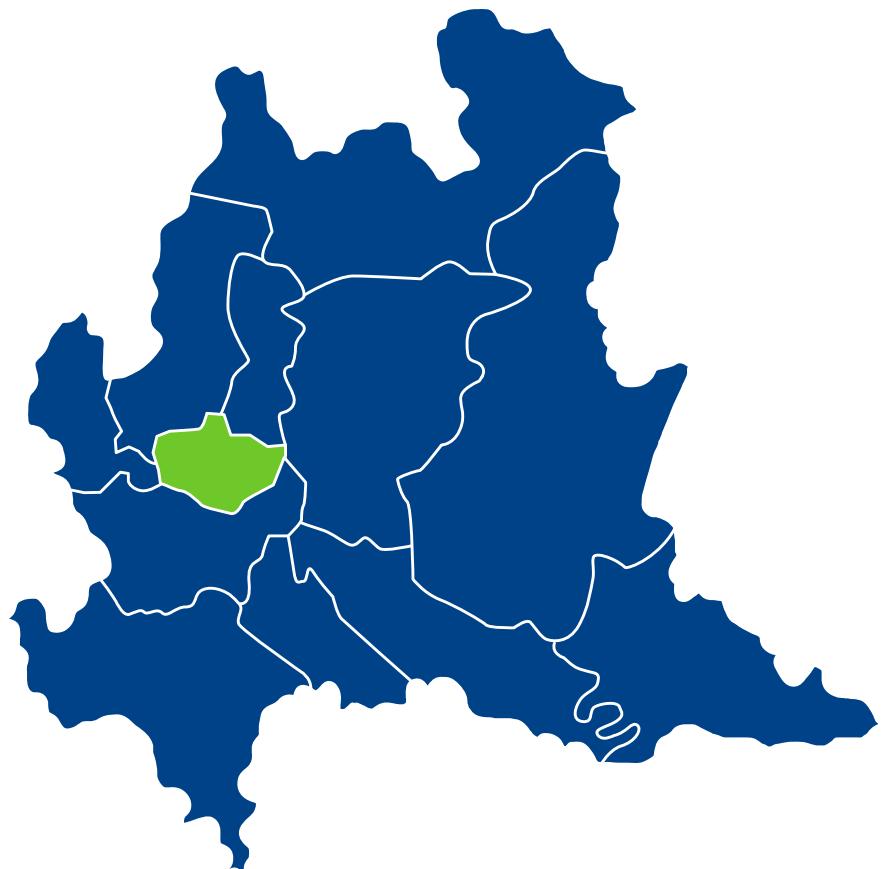
Monza Brianza

Firms > 82,000

Persons employed 291,000

	Exports*
Metallurgy	€ 2.5 bn
Machinery	€ 2.2 bn
Pharmaceuticals	€ 2.1 bn
Chemicals	€ 1.9 bn
Electronics	€ 1.7 bn
Furniture & Design	€ 1.2 bn
Rubber & Plastics	€ 0.9 bn
Automotive	€ 0.3 bn

Professional, scientific & technical activities
Real Estate



Note: * numbers refer to exports in 2024 and are specified for manufacturing sectors only

Source: Assolombarda on Istat data

Provinces economic profiles - Pavia

Pavia

Firms > 43,000

Persons employed > 143,000

	Exports*
Machinery	€ 1.0 bn
Pharmaceuticals	€ 0.9 bn
Food	€ 0.6 bn
Chemicals	€ 0.5 bn
Metallurgy	€ 0.5 bn
Rubber & Plastics	€ 0.3 bn
Footwear	€ 0.04 bn

Accommodation & food services
Energy sector
Logistics
Microelectronics
Professional, scientific & technical activities



Note: * numbers refer to exports in 2024 and are specified for manufacturing sectors only

Source: Assolombarda on Istat data

Provinces economic profiles - Lodi

Lodi

Firms > 16,000

Persons employed > 60,000

	Exports*
Electronics	€ 4.0 bn
Chemicals	€ 0.7 bn
Food	€ 0.6 bn
Cosmetics	€ 0.5 bn
Electrical equipment	€ 0.5 bn
Rubber & Plastics	€ 0.2 bn
Pharmaceuticals	€ 0.2 bn
Automotive	€ 0.1 bn

Construction
ICT
Logistics



Note: *numbers refer to exports in 2024 and are specified for manufacturing sectors only

Source: Assolombarda on Istat data

Milan: other records

Design

Almost 303,000 visitors of which 68% from abroad in 2025 Milan Furniture Fair

8.1 bn €

overall economic impact of **Fiera Milano**

Fashion capital

Milan is one of the four major fashion capitals of the world hosting fashion weeks, together with London, New York and Paris



414

listed companies at **Borsa Italiana**, one of the main European stock exchanges

107
Consulates

Over **13,400** firms operating in the **financial** and **insurance** sectors

Unified Patent Court

a **court** common to currently seventeen EU Member States



www.assolombarda.it
www.genioeimpresa.it

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