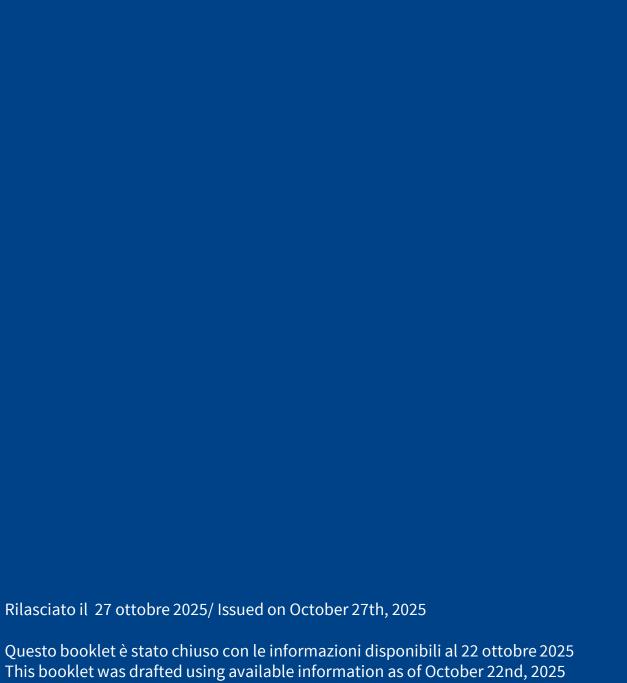


Italy, Lombardy and Assolombarda territory

A cura dell'area
Centro Studi /
Economic Research Department

N° 14/ October 2025



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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 6<sup>th</sup> worldwide in manufacturing trade surplus and 8<sup>th</sup> 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

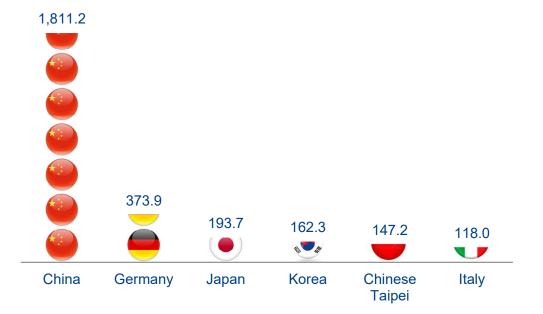


## Italian manufacturing in global rankings

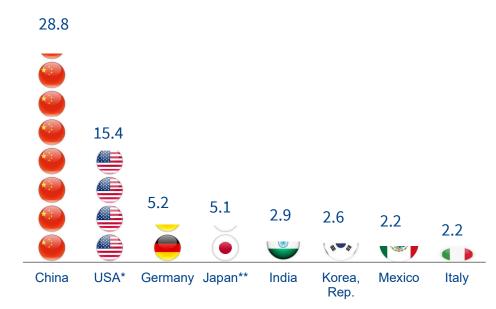
Italy ranks # 6 economy in the world for manufacturing trade surplus ...







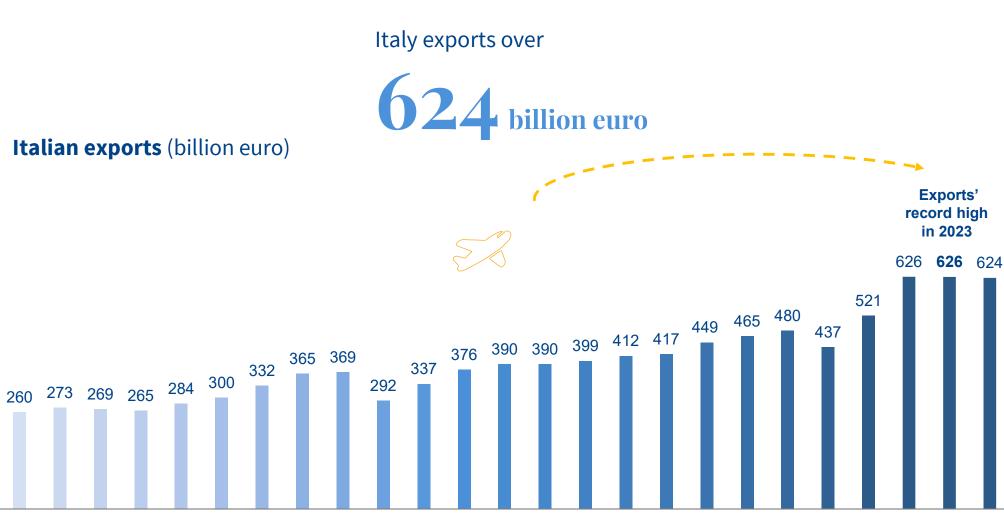
Share of global manufacturing value added - 2023 (% on current prices - US dollar)



\* 2021 \*\* 2022

Source: Assolombarda on WTO and World Bank data

## The performance of Italian exports



2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024

## **Made in Italy**



**Food & Beverage** 



**Fashion** 





Furniture (\*)



**Mechatronics** 

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

254,000 firms

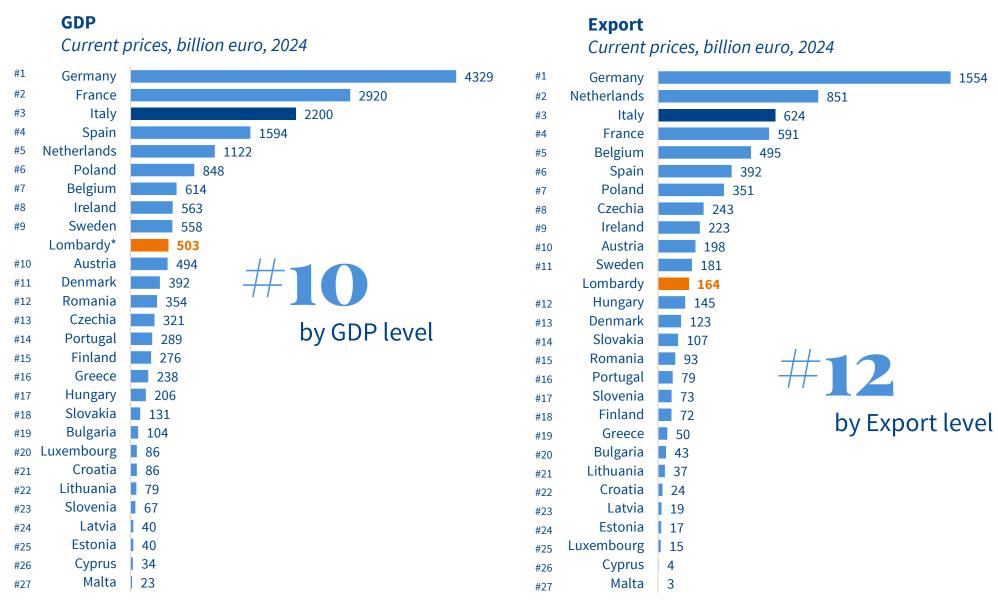
2,604,000
persons employed

<sup>\*</sup> 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



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

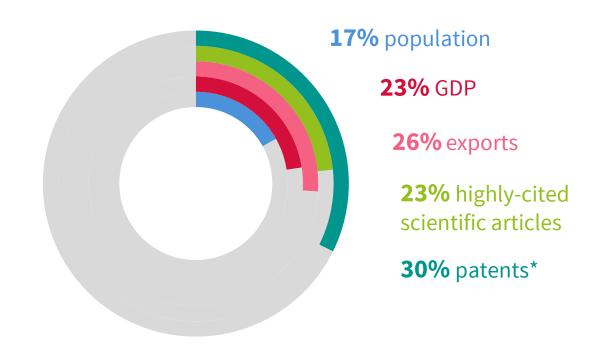


<sup>\*</sup> Estimate by Assolombarda Source: Assolombarda on Istat and Eurostat data

## 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 highlycited scientific articles and nearly a third of italian patent applications to the EPO

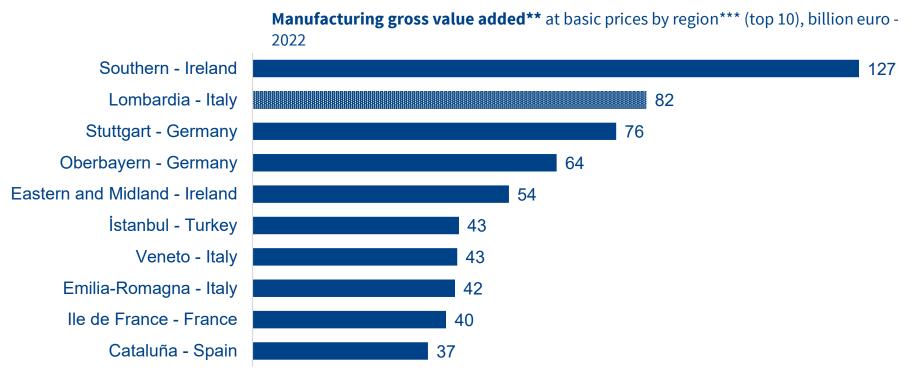


\*patents applications to the EPO

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\*



<sup>\*</sup> by manufacturing value added

<sup>\*\*</sup> Gross value added (GVA) is defined as output (at basic prices) minus intermediate consumption (at purchaser prices)

<sup>\*\*\*</sup> NUTS 2 - Eurostat

## Lombardy's economic structure

#### **Diversified by sector**

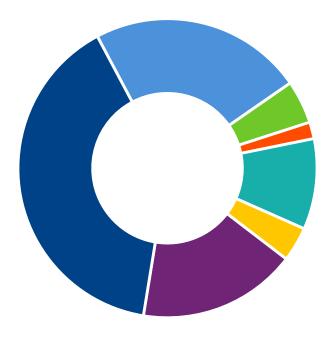
Made in Italy traditional sectors interact with high-tech and knowledge-intensive sectors

#### 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



- 23.1% Manufacturing
- **17.2%** Trade
- **9.8%** Professional, scientific and technical activities
- 4.7% ICT
- **3.7%** Finance and Insurance
- 1.8% Real Estate
- **39.6%** Other

Source: Assolombarda on Istat, Eurostat and Infocamere data

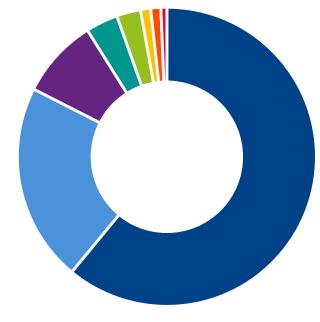
#### **Economic structure - Innovative startups**

# 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



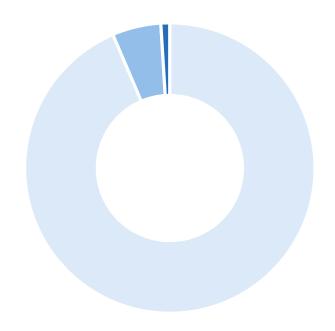
% innovative startups by sector in Lombardy, 2025

- **61.0%** Software & other ICT
- **21.5%** R&D & other professional, scientific, and technical activities
- 3.5% Other manufacturing
- **2.6%** Retail
- 1.1% Electronics
- 1.1% Machinery
- 0.6% Chem & Pharma
- 8.6% Other

Source: Assolombarda on Infocamere

#### Lombardy's economic structure by firm size class

% firms by size class – 2022 Lombardy

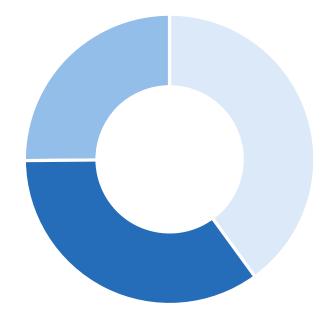


**94%** Micro (0-9 pers. employed)

5% Small (10-49 pers. employed)

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

% 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

**40%** Micro (0-9 pers. employed)

**25%** Small (10-49 pers. employed)

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

## Economic structure – Medium and Large firms

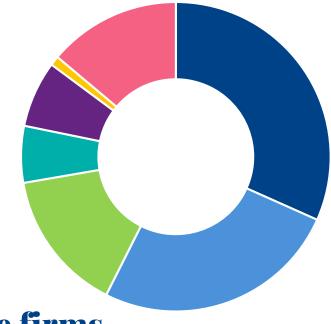
#### In Lombardy

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

<sup>\*</sup> 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

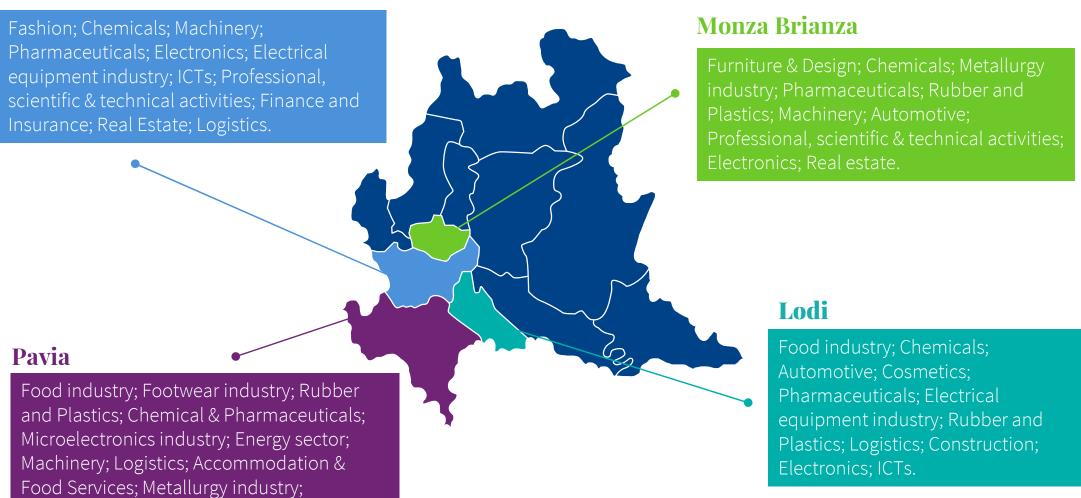
and 435 bn € turnover



Source: Assolombarda on Camera di Commercio di Milano, Monza Brianza, Lodi data (2024)

## Provinces economic profiles

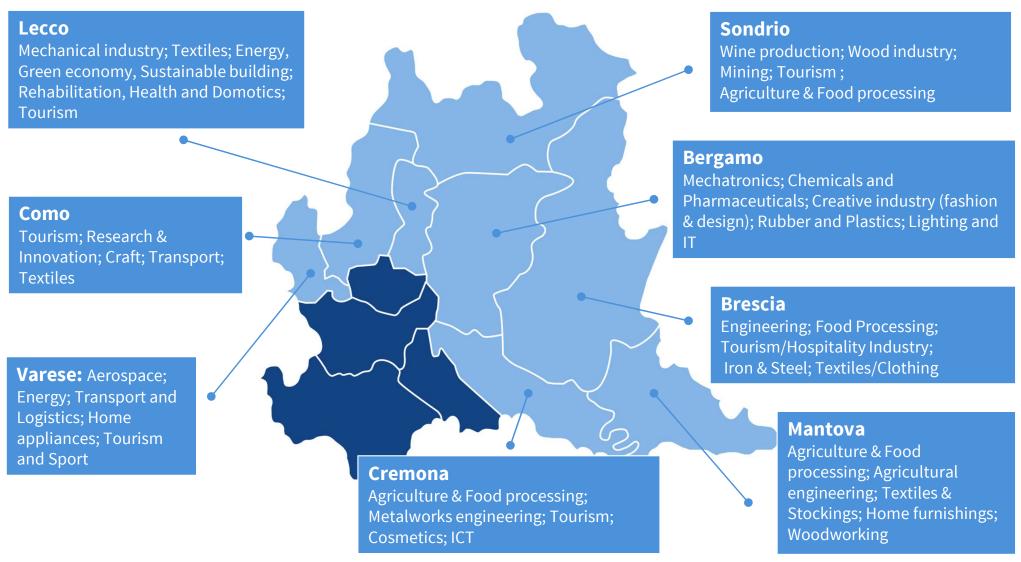
#### Milan



Source: Assolombarda on Istat data

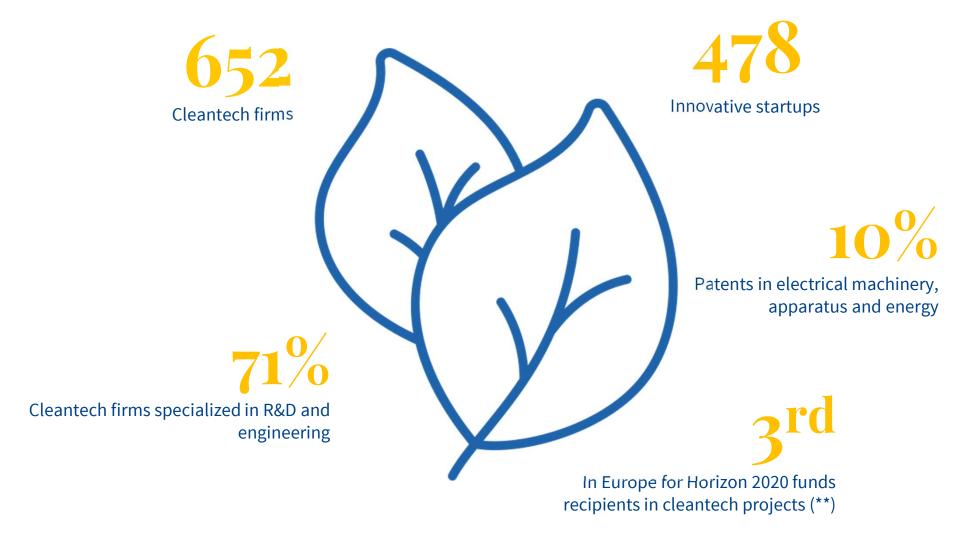
Professional, scientific & technical activities

## **Provinces economic profiles**



Source: Invest in Lombardy and Assolombarda on Istat data

## Cleantech industry (\*)



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

<sup>(\*)</sup> Data refer to Lombardy

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

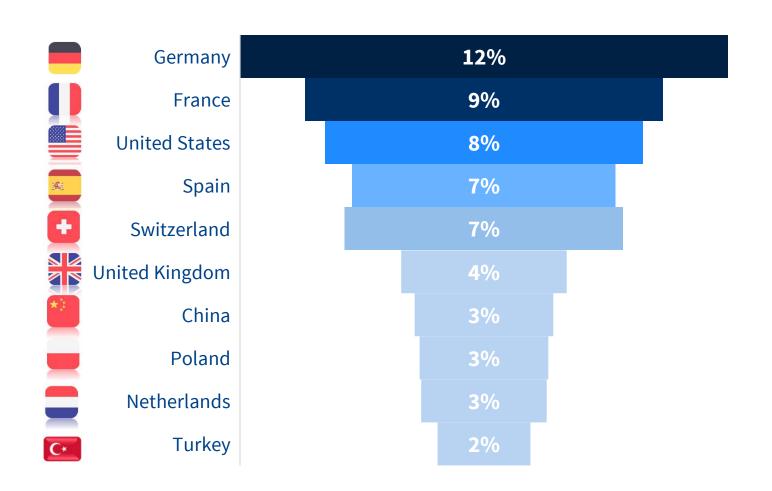
## Lombardy's strengths



## Internationalization

## **Exports by main trade partners**

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



## Exports from Lombardy by sector: points of excellence







**Fashion** 



Furniture (\*)



#### **Mechatronics**

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

#### **Made in Italy in Lombardy**

## 115 bn € exports

#### of which

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



<sup>\*</sup> Manufacture of electric lighting are included in furniture, not in electrical devices Source: Assolombarda on Istat data (export 2024)



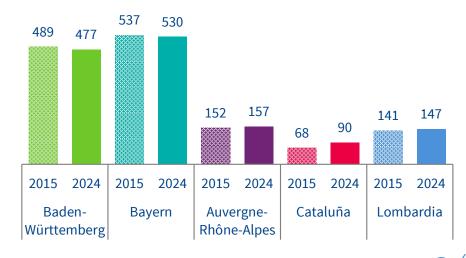
#### Research & innovation

#### Scientitic articles per million inhabitants



+24% % change 2023-2015

#### Patents application to the EPO per million inhabitants



+4<sup>0</sup>/<sub>0</sub> % change 2024-2015

Source: Assolombarda on InCites-Clarivate and EPO data

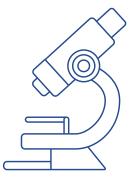
#### **Research institutions**

13
Universities

20

Institutes of Treatment and Research

Institute of Advanced Studies



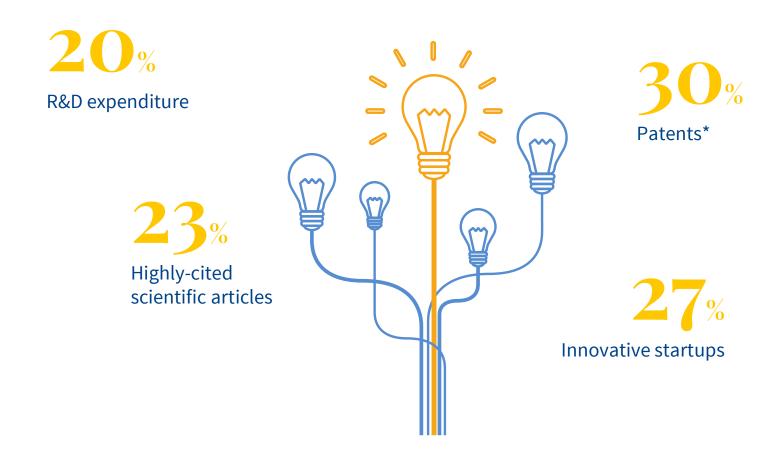
Human Technopole Fondazione Chips-IT

**Competence Center** 

5.8 bn €

R&D expenses in 2023

#### Innovation: the role of Lombardy in Italy



\*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 6.6% of the total number of students

Almost 8,300 ITS academy\* students

Almost 22,000 AFAM\*\* students

<sup>\*</sup> 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.

<sup>\*\*</sup>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

	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

#### In Engineering&Technology

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

4<sup>th</sup> in Europe
12<sup>nd</sup> worldwide
7<sup>th</sup> in Marketing

10<sup>th</sup> in Business and Management

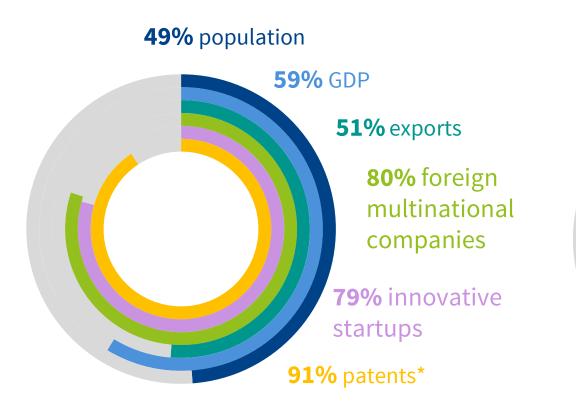
# Focus Assolombarda territory

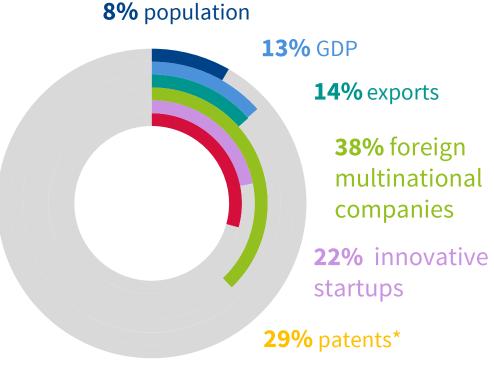


## How much is the Assolombarda territory worth?



#### In Italy





## Provinces economic profiles - Milan

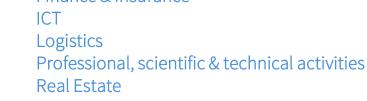
#### Milan

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





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

## 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

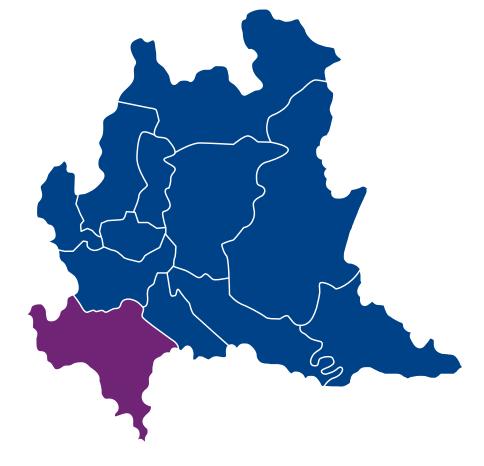
Accomodation & food services

**Energy sector** 

Logistics

Microelectronics

Professional, scientific & technical activities



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

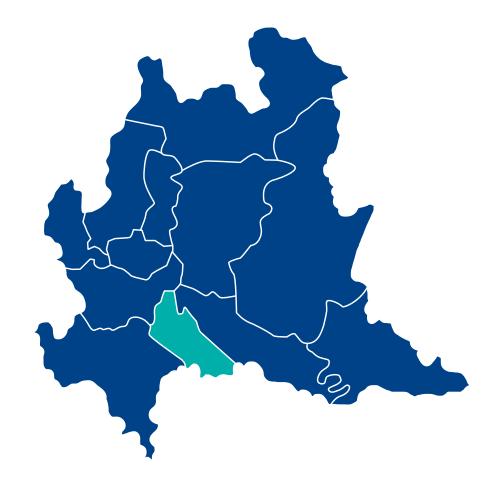
## Provinces economic profiles - Lodi

#### 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

#### Milan: other records

Design

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

414

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

107

**Consulates** 

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

Over 13,400

firms operating in the **financial** and **insurance** sectors

Unified Patent Court

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

Source: Fondazione Fiera Milano, Borsa Italiana, MUR, Yes Milano, Milan Furniture Fair, Istat





www.assolombarda.it www.genioeimpresa.it

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