



ASSOLOMBARDA

BOOKLET Italy, Lombardy and Milan

A cura dell'area
Centro studi /
Economic Research
Department

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Booklet Italy, Lombardy and Milan

Executive summary

Executive summary

Who we are

Assolombarda is the largest local entrepreneurial Association in Italy, representing approximately 6,900 companies located in the area of Milano, Lodi, Monza Brianza and Pavia, employing more than 418,000 workers locally and several hundred thousands in the whole country.

Italy

Thanks to a Made in Italy recognized and esteemed throughout the world, Italy is well positioned in international rankings: an example of this is the growth in exports, which exceeds 516 billion euro.

Lombardy and Milan

Lombardy is the first manufacturing region in Italy. While concentrating only **17%** of the national population, it accounts for a **fifth of Italian** GDP and a **fourth of exports**. It produces a **third** of highly cited scientific articles and patents. Lombardy and Milan feature a solid and **highly diversified economy** (from industry to trade, to services, to finance). Lombardy stands out for its international stance, the region being home to 6,800 MNCs for a total workforce of 695,000 and a turnover of 284.4 billion euros. These multinational companies are well-integrated in a dynamic network connecting small, medium and large firms, among which 96 in Milan boasting a turnover of over 1 billion euros. Lombardy is also an attractive place for innovative startups: 3,900, a fourth of total **innovative startups** in Italy.

Based on the innovation ecosystem and qualified human capital hosted, Lombardy and Milan rightfully assume the role of knowledge hub. The territory is home to the main Italian research centers, 12 CNR (Italian National Research Council), 19 IRCCS (Institutes for Treatment and Research) and 13 universities attracting 290,000 students, of which almost 15,700 foreign.

Italy's strengths

1

Italian manufacturing in global rankings

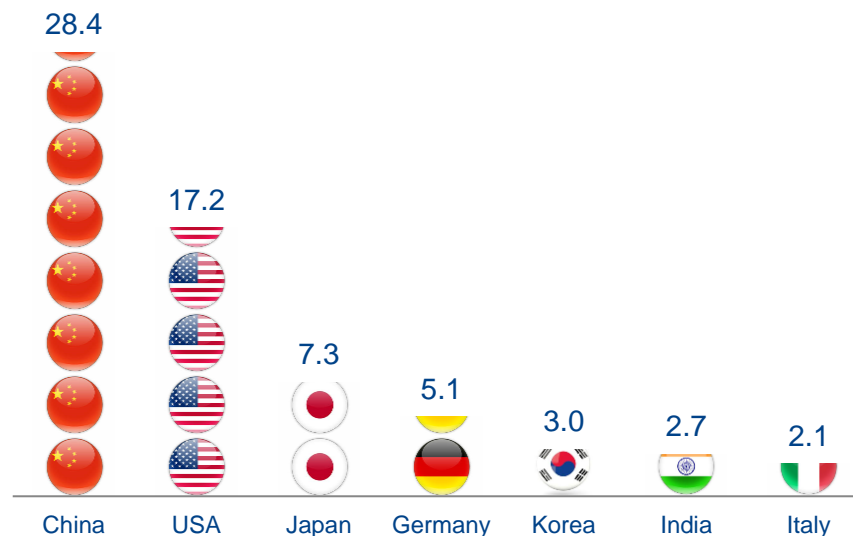
Italy ranks **#6** economy in the world
for **manufacturing trade surplus** ...

Manufacturing trade surplus - 2020
(US billion dollar)



... and **#7** for share of global
manufacturing value added

Share of global manufacturing value added - 2020
(% on current prices - US dollar)

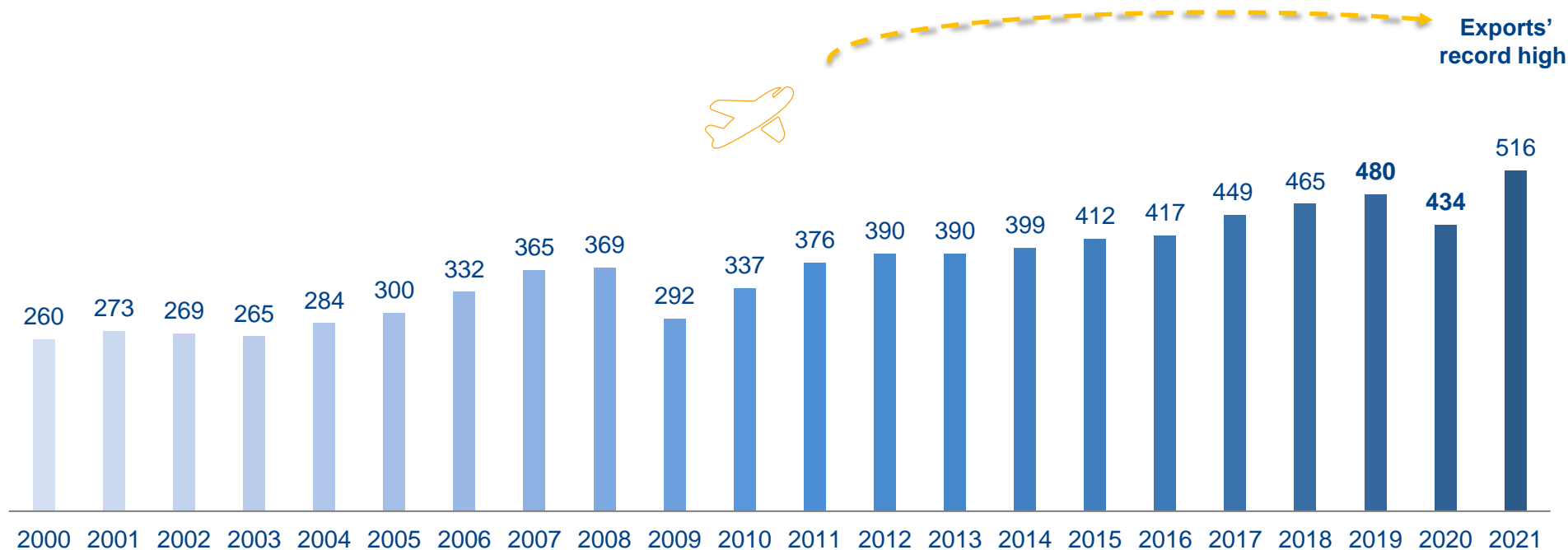


Italian exports' performance

Italy exports over

516 billion euro

Italian export (billion euro)



Source: Assolombarda on Istat data

Made in Italy



Food & Beverage



Fashion

354 bn €
annual export



Furniture (*)



Mechatronics

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

287,000
firms

2,784,000
persons employed

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

Source: Assolombarda on Istat data (export 2021, businesses and employees 2019)

Booklet Italy, Lombardy and Milan

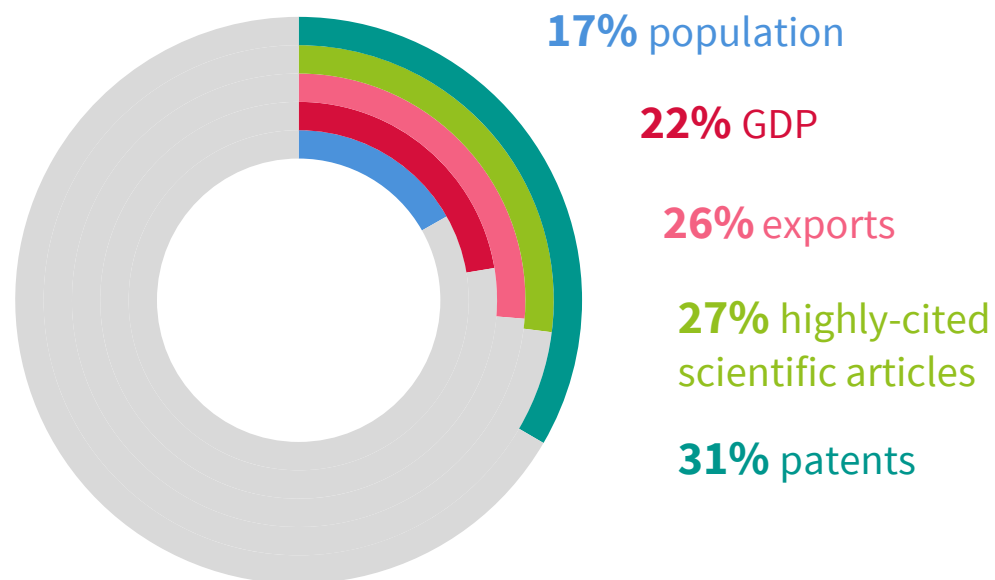
Lombardy: business structure

2

The role of Lombardy in the Italian economy

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

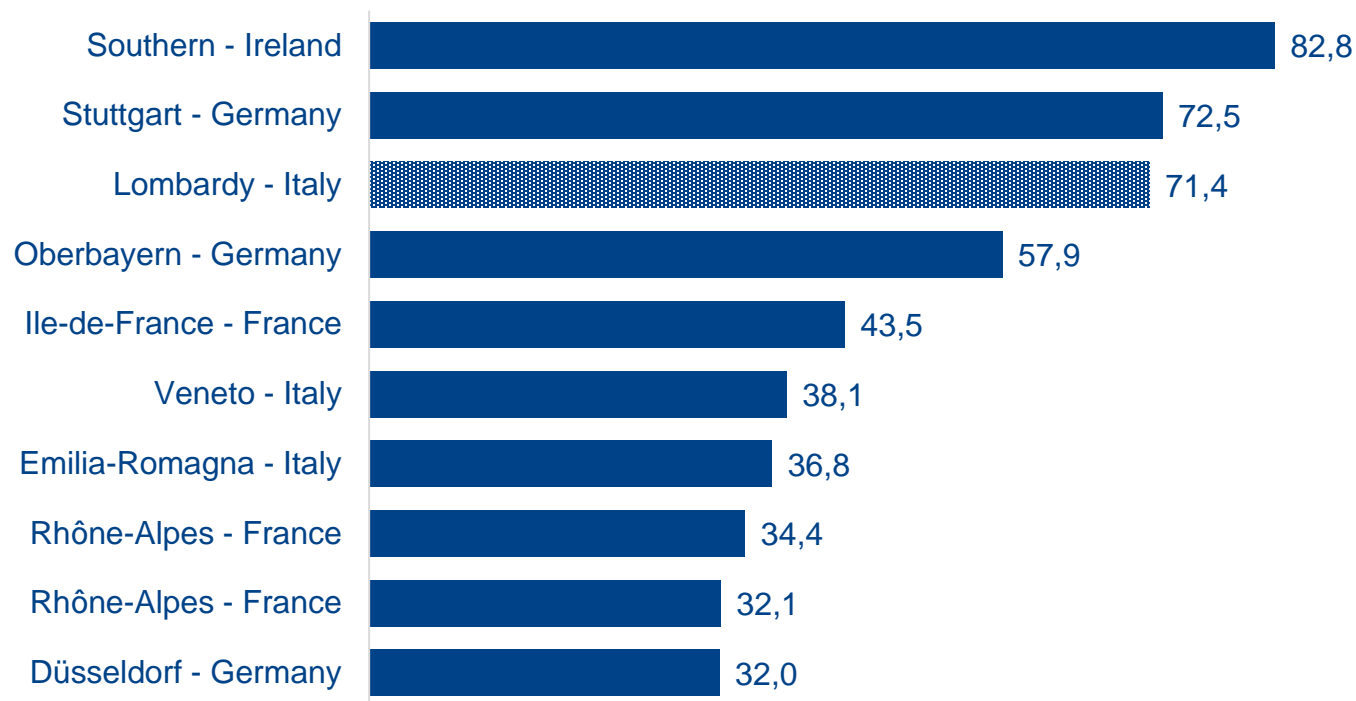
It produces a **third** of highly cited scientific articles and patents



Lombardy vs other European regions

Lombardy is the **#1**
manufacturing region in Italy
and **#3** in Europe*

Manufacturing gross value added at basic prices by region** (top 10), billion euro - 2019



* per manufacturing value added

** NUTS 2 - Eurostat

Source: Assolombarda Eurostat data

Lombardy's economic structure by sectors

Diversified by sectors

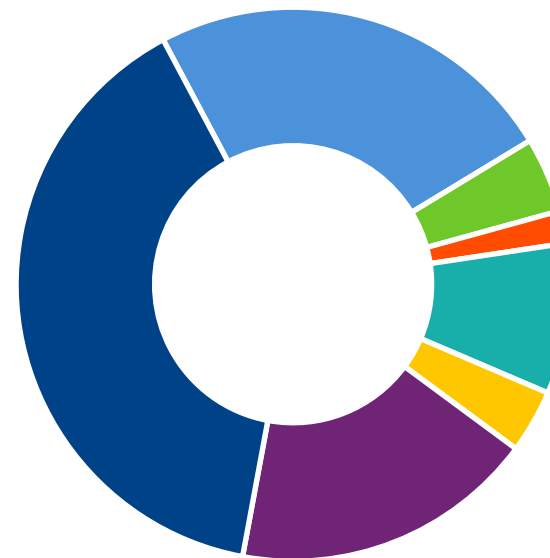
Made in Italy traditional sectors interact with high-tech and knowledge-intensive sectors

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 (96 in Milano > 1 bn euro in turnover)
- almost 6,800 foreign multinational companies

% Lombardy's workforce by sector, 2019



39,2% Other

24,2% Manufacturing

18% Trade

8,8% Professional, scientific and technical activities

4,2% ICT

3,8% Finance and Insurance

1,9% Real Estate

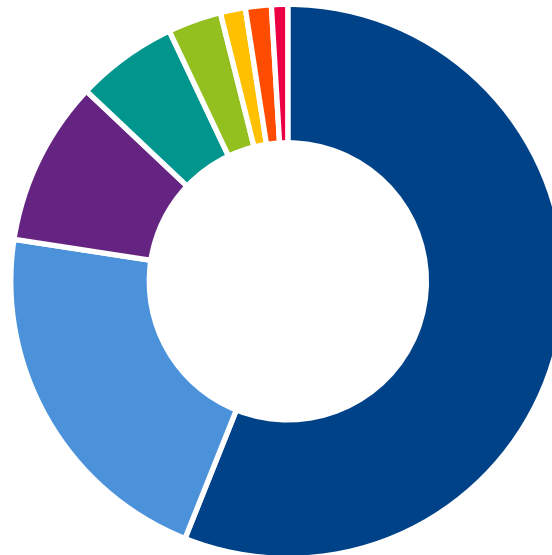
Economic structure – Innovative startups

Over 3,900 innovative startups in Lombardy

1/4 of the total 14,600 active in Italy

Of these 3,900:

- 2,700 in Milan (70%)
- 86% in services



% innovative startups by
sector in Lombardy, 2022

56.1% Software & other ICT

21.4% R&D & other
professional, scientific,
and technical activities

9.6% Other

5.9% Other manufacturing

3.1% Retail

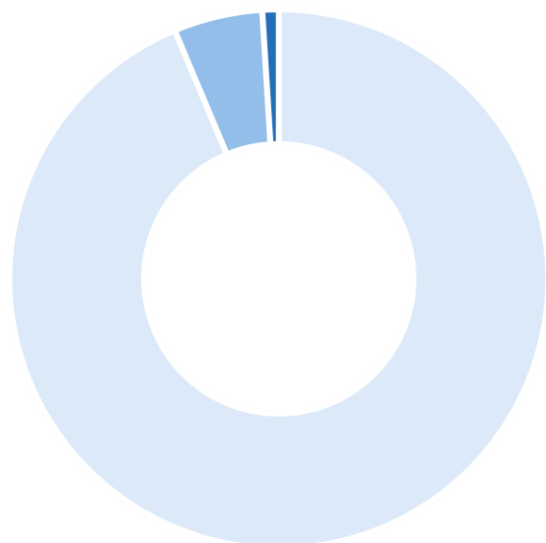
1.5% Electronics

1.5% Machinery

0.9% Chem & Pharma

Lombardy's economic structure by firm's size class

% firms by size class – 2020
Lombardy



94% Micro (0-9 pers. employed)

5% Small (10-49 pers. employed)

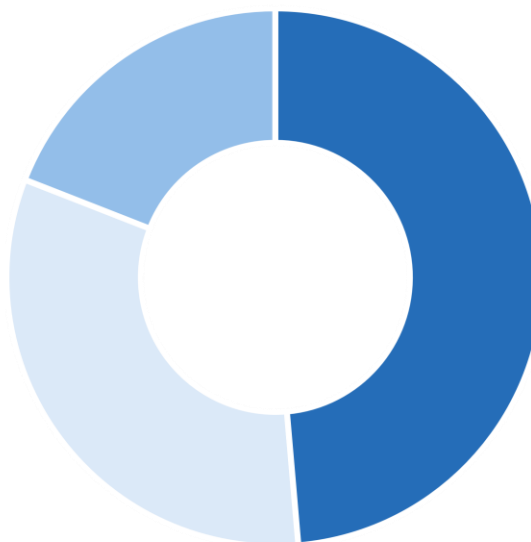
1% Medium-large (50+ pers. employed)

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 32% of the total
regional workforce

% persons employed by size
class – 2020 Lombardy



32% Micro (0-9 pers. employed)

19% Small (10-49 pers. employed)

49% Medium-large (50+ pers. employed)

Economic structure – Medium and Large firms

In Lombardy

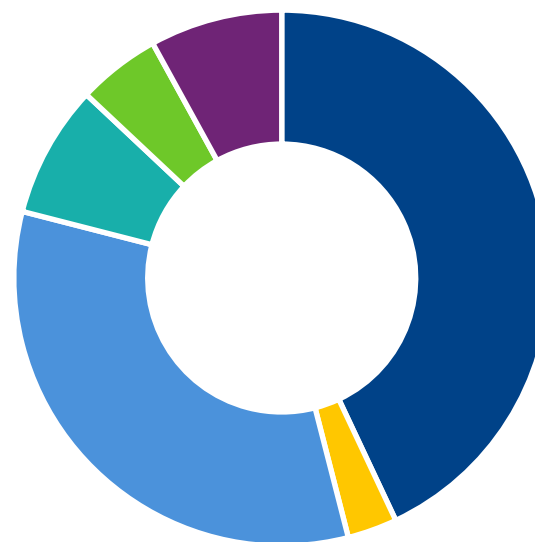
**over
950**

**medium
enterprises**

30% of the total 3,200*
active in Italy

**96 firms
with turnover**

> €1 bn in Milan
(vs 83 in Munich, 30 in
Barcelona)



Milan 100

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

Economic structure – Foreign multinational companies

In Lombardy

almost **6,800** foreign multinational companies

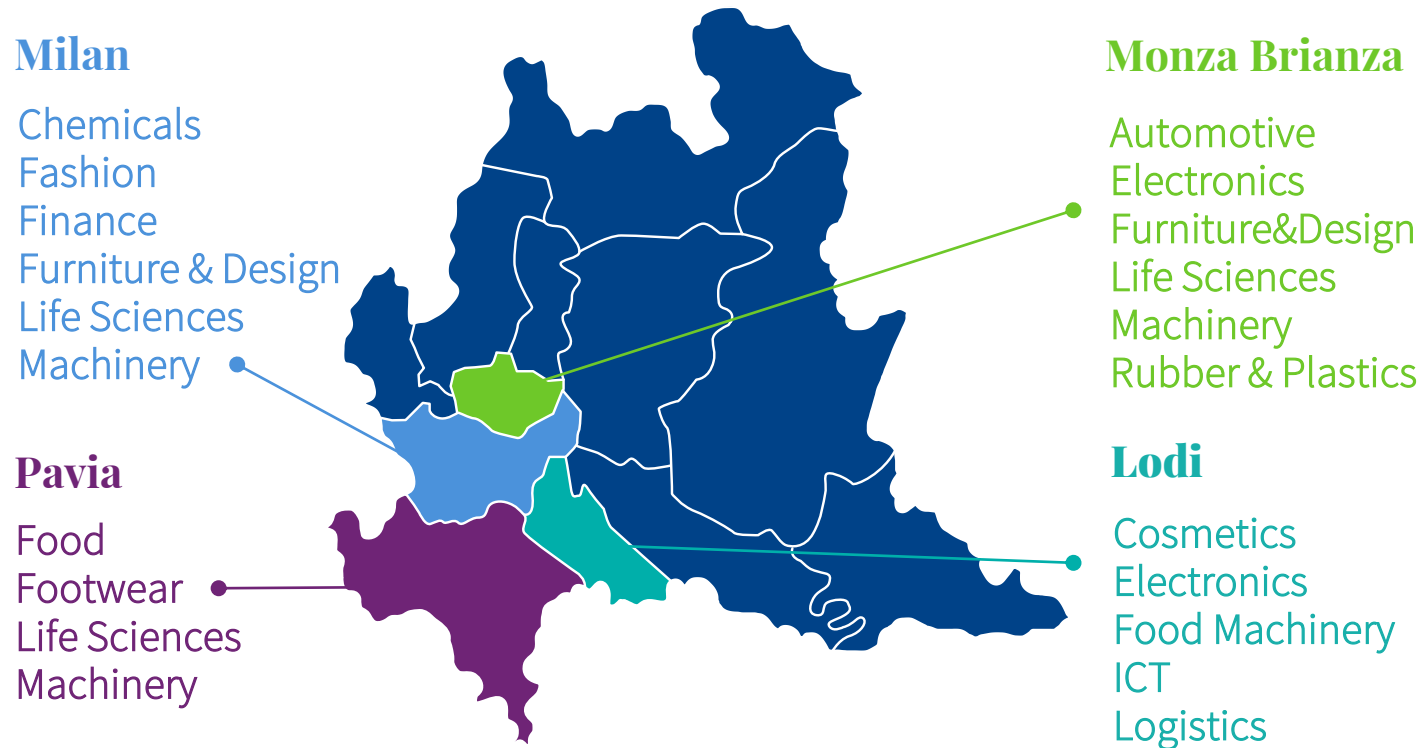
45%
of the total 15,000 in Italy

with **695,000**
persons employed

and **284.4** bn € turnover



Provincial economic profiles



Provincial economic profiles

Milan

Firms > 340,000

Persons employed 1.5 mln

knowledge economy which
integrates manufacturing
and innovative services

	Exports*
Fashion	€ 8.6 bn
Machinery	€ 7.1 bn
Chemicals	€ 5.8 bn
Life Sciences	€ 5.5 bn
Furniture&Design	€ 0.9 bn
Finance	



*Note: * numbers refer to exports in 2021 and are specified for manufacturing sectors only*

Source: Invest in Lombardy and Assolombarda on Istat data

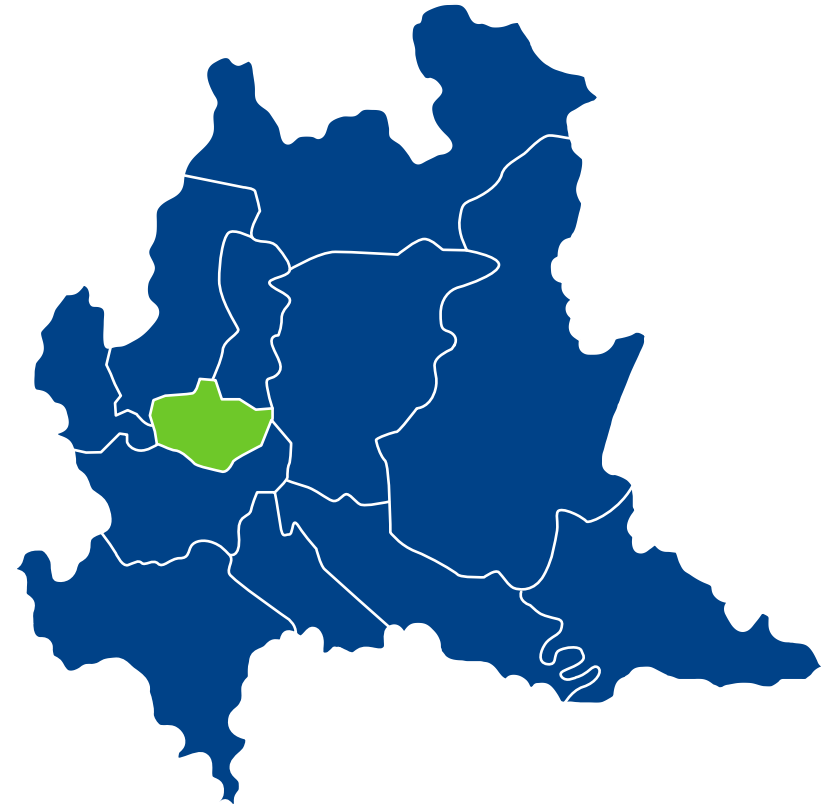
Provincial economic profiles

Monza Brianza

Firms 74,000

Persons employed 278,000

	Exports
Machinery	€ 1.6 bn
Furniture&Design	€ 1.2 bn
Electronics	€ 1.1 bn
Life Sciences	€ 0.9 bn
Rubber & Plastics	€ 0.8 bn
Automotive	€ 0.2 bn



Note: numbers refer to exports in 2021 and are specified for manufacturing sectors only

Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles

Pavia

Firms 39,000

Persons employed 133,000

	Exports
Machinery	€ 0.9 bn
Life Sciences	€ 0.7 bn
Food	€ 0.4 bn
Footwear	€ 0.1 bn



Note: numbers refer to exports in 2021 and are specified for manufacturing sectors only

Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles

Lodi

Firms 15,000

Persons employed 59,000

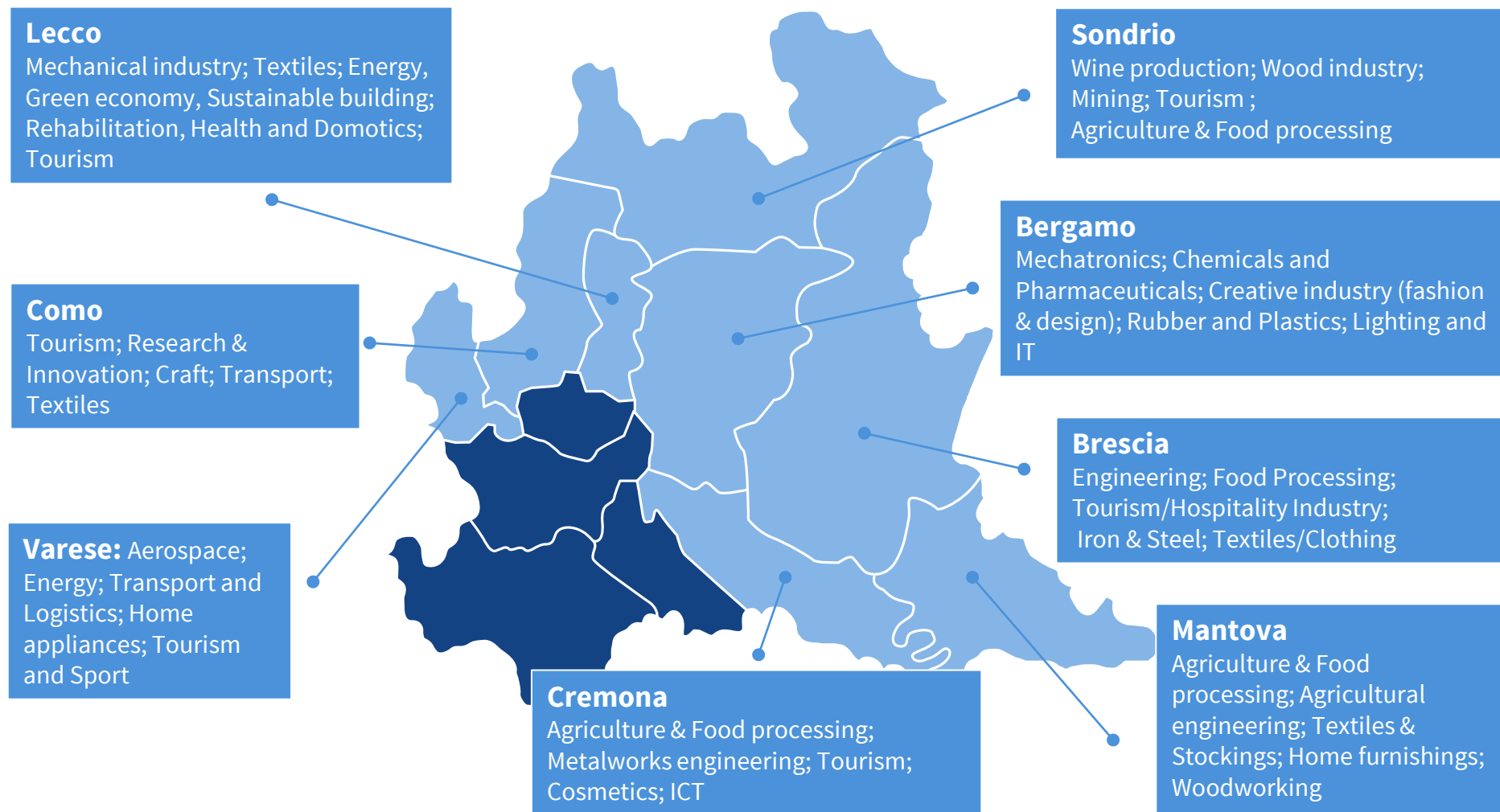
	Exports
Electronics	€ 1.5 bn
Food	€ 0.5 bn
Cosmetics	€ 0.4 bn
Machinery	€ 0.3 bn
ICT	
Logistics	



Note: numbers refer to exports in 2021 and are specified for manufacturing sectors only

Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles



Source: Invest in Lombardy and Assolombarda on Istat data

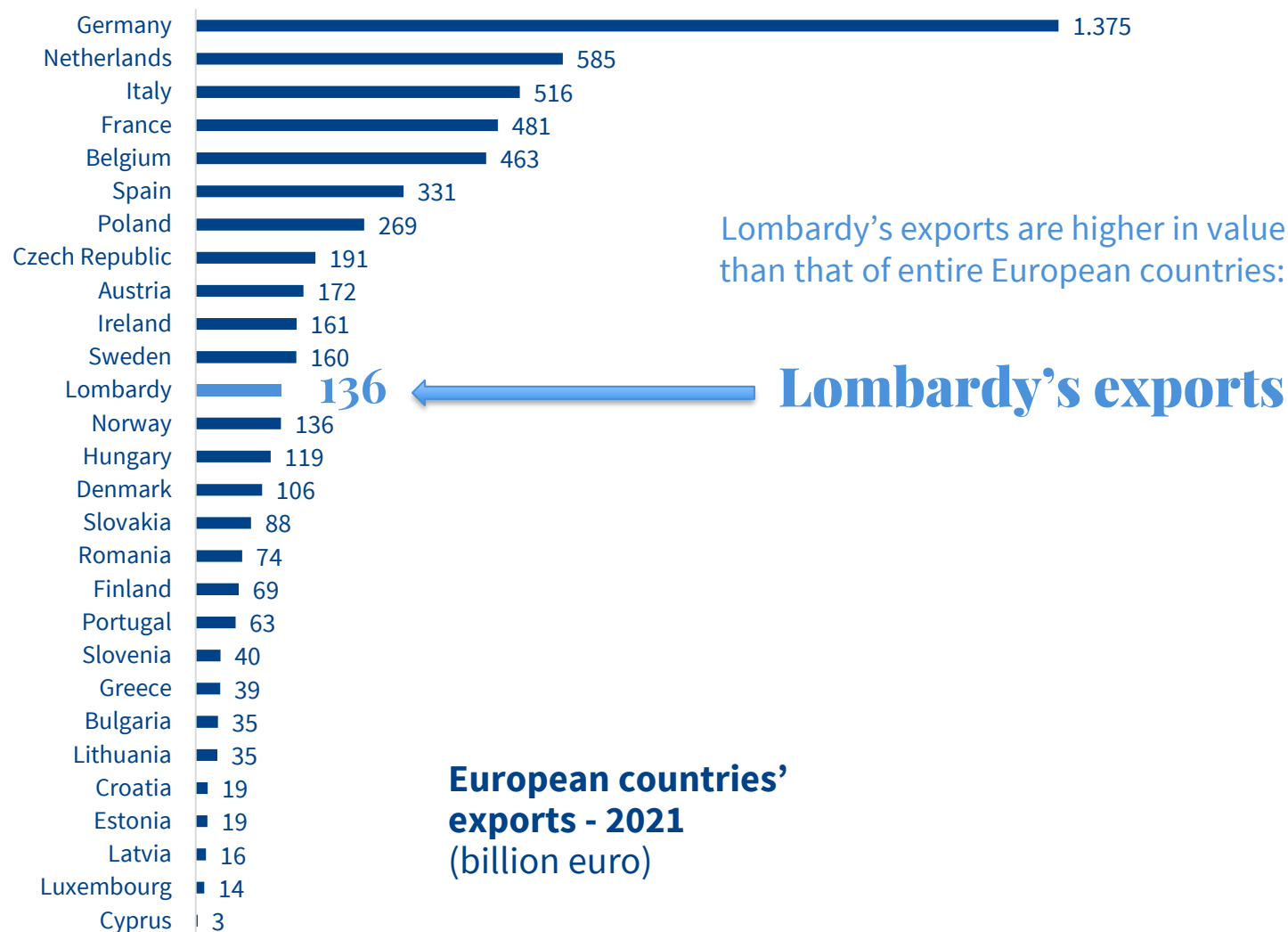
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Lombardy's strengths



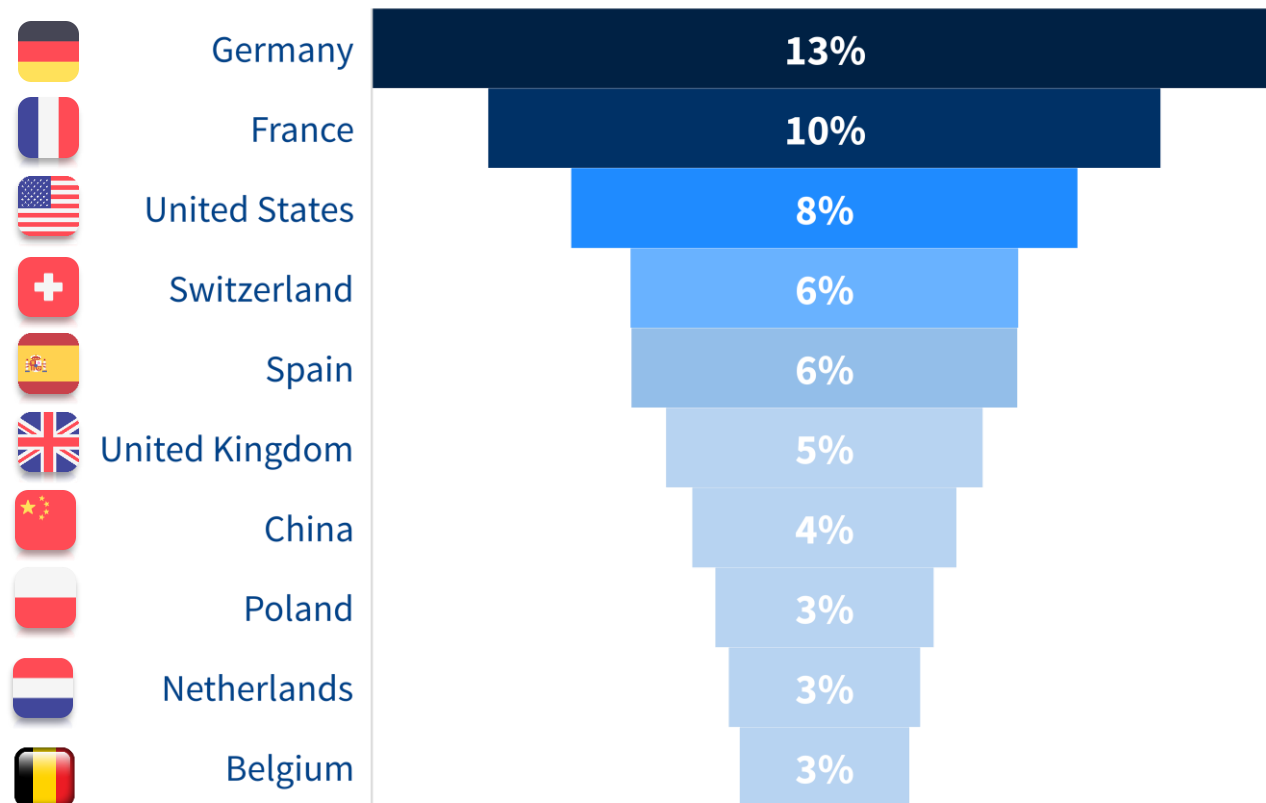
Internationalization

Exports: Lombardy vs other European economies



Exports: Lombardy's main trade partners

Lombardy's main trade partners - 2021
(% 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 lightning are included in furniture, not in electrical devices*

Source: Assolombarda on Istat data (export 2021)

Made in Italy in Lombardy

97 bn € exports

of which

- 8 bn € Food & Beverage
- 14 bn € Fashion
- 4 bn € Furniture
- 70 bn € Mechatronics



Furthermore

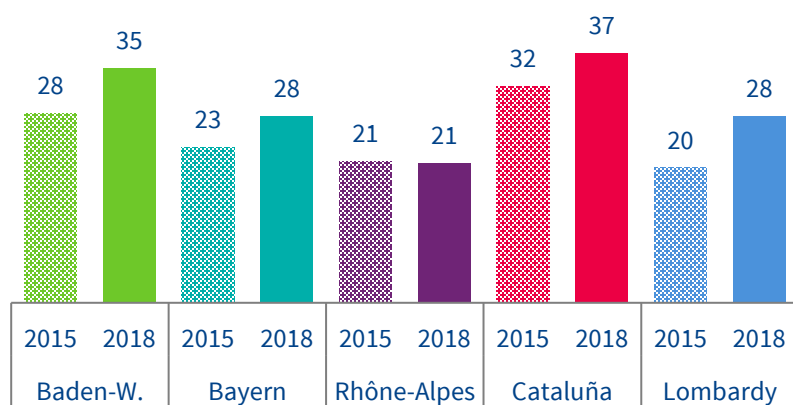
23 bn €

Exports **Chem & Pharma**

R&D

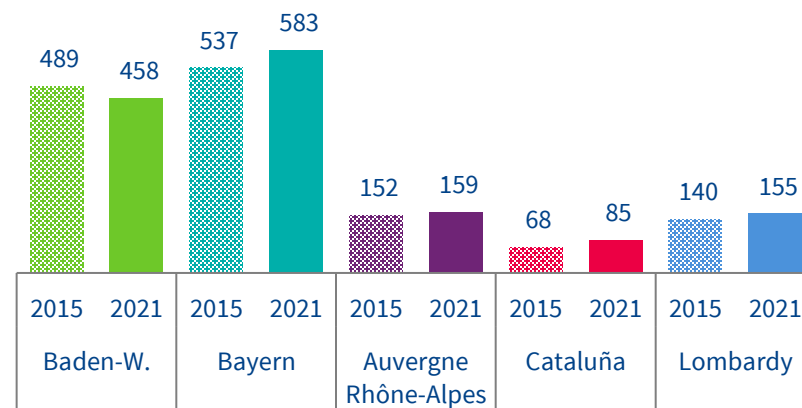
Research & innovation

Highly cited scientific articles per million inhabitants



+40%
% change 2018-2015

Patents per million inhabitants



+11%
% change 2021-2015

Research institutions

13

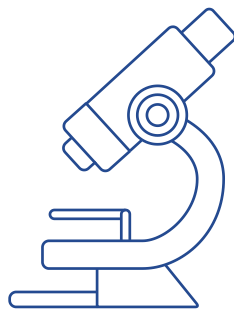
Universities

1

Institute of Advanced Studies

12

CNR (National Research Council) Institutes and 18 territorial sections of CNR Institutes



3

Sections of the Italian National Institute for Nuclear Physics and one European Joint Research Center

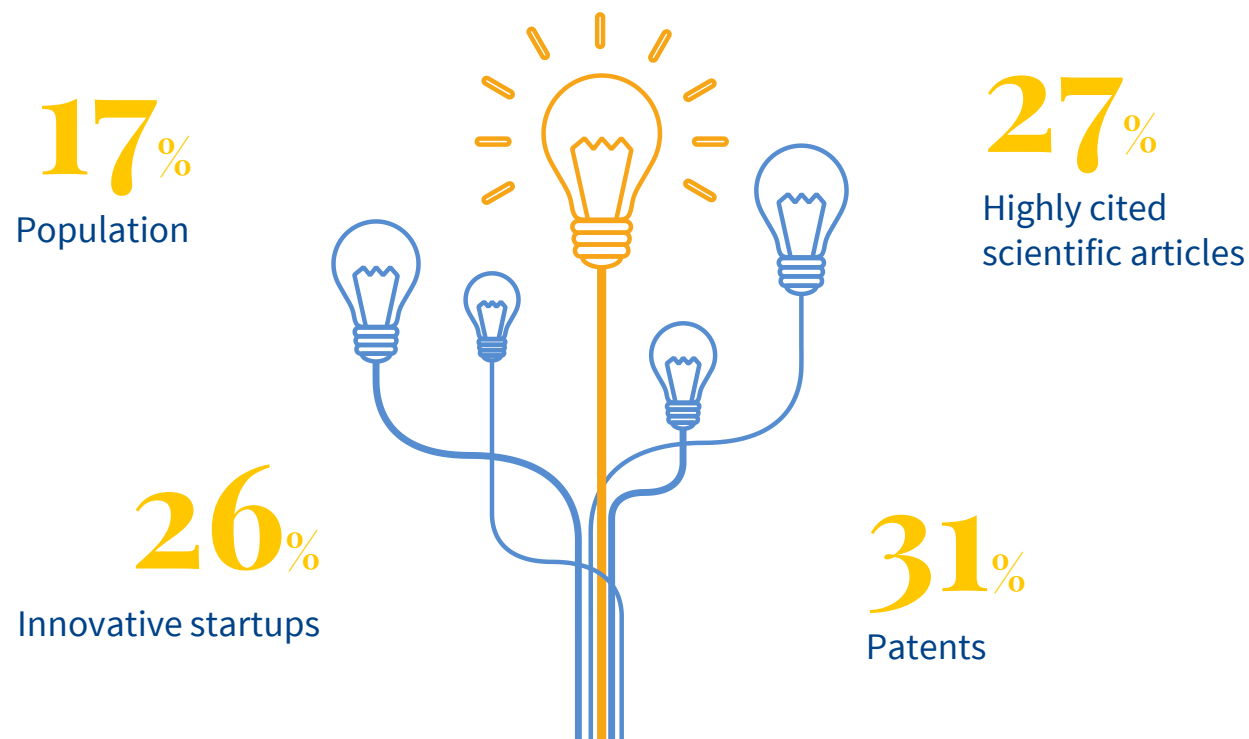
19

Institutes of Treatment and Research

1,300

Research and Technology Transfer Centers and business activities in the innovation field

Innovation: the role of Lombardy in Italy



Education

Universities: high international attractiveness

In Lombardy

Almost **290,000** university students

of which **15,700** international university students
(around **13,200** in Milan)

equal to **5%** of the total number of students



The equivalent figure is:
10% in Germany
9% in France
4% in Spain

Politecnico di Milano and Bocconi examples of excellence

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

	Engineering & Technology
1	MIT
2	University of Cambridge
3	University of Oxford
4	Nanyang Technological University, Singapore
5	Stanford University
6	ETH Zurich
7	National University of Singapore
8	Imperial College London
9	University of California, Berkeley
10	Delft University of Technology
11	EPFL
12	Harvard University
13	Politecnico di Milano

In Social Science & Management

Bocconi University

10th worldwide

4th in Europe

In Engineering & Technology

Politecnico di Milano

13th worldwide

10th in Architecture

5th in Design

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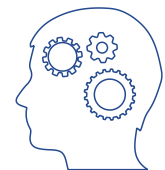
Focus Milan

4

Milan a knowledge hub

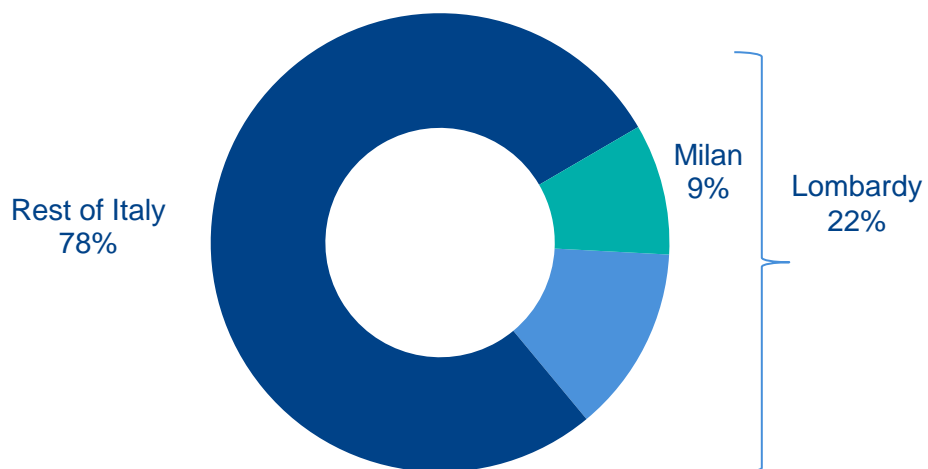
In Milan one finds

- a **multi-sectorial economy**, a manufacturing core integrated with highly with knowledge-intensive services;
- a thick **network of small and medium firms** coexisting and interweaving with **large enterprises** and **multinational companies**;
- as many as **8 long-standing and prestigious universities**, closely connected to the entrepreneurial system;
- a strong specialization in knowledge-intensive sectors and the availability of **high-skilled human capital**.

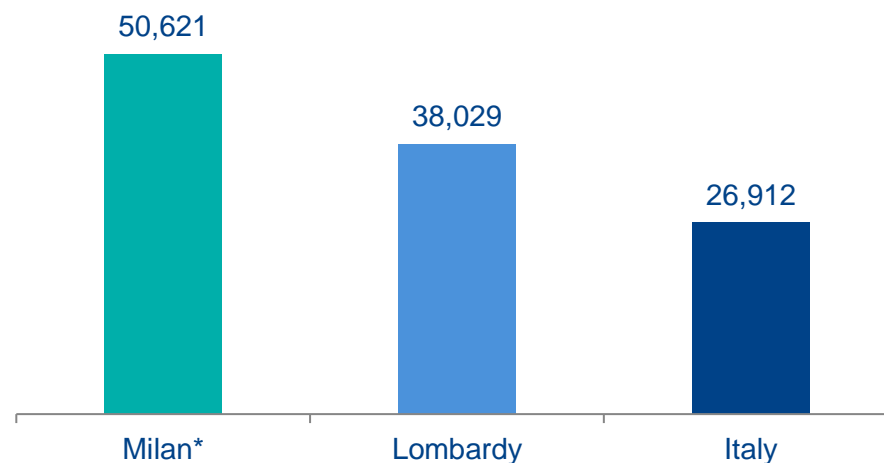


Milan: in 2021, 9% of the Italian GDP

Gross Domestic Product % - 2021



Value Added per capita - 2021 (euro)



(*) estimated value

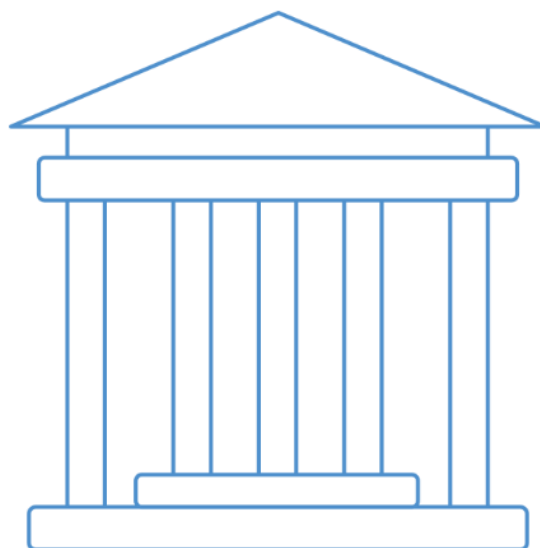
Source: Assolombarda on Prometeia data

Creativity and culture

In 2019 Milan hosted

10
Of the most popular
exhibitions worldwide

**Almost
29,000**
Theatre shows



7,2 Million
Theatre spectators

8 Million
Museum visitors

30
Museums

Milan: other records

Design

Over **262,000 visitors** from 173 countries in 2022 Milan Furniture Fair

Over **200.000**

university students in 8 universities

Over **400**

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

8.1 bn €

overall economic impact of **Fiera Milano**



109

Consulates

In 2021 **3.1 mln**
Visitors in Milan

Fashion capital

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

www.assolombarda.it
www.genioeimpresa.it

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