



ASSOLOMBARDA

BOOKLET Italy, Lombardy and Milan

A cura dell'area
Centro studi /
Economic Research
Department

N° 10/ September 2021



Rilasciato il 4 ottobre 2021/ Issued on October 4th, 2021

Questo booklet è stato chiuso con le informazioni disponibili al 30 settembre 2021
This booklet was drafted using available information as of September 30th, 2021

Contents

Executive summary	5	Lombardy's strengths	24
		<i>Internationalization</i>	25
1. Italy's strengths	6	Exports: Lombardy vs other European economies	26
Italian manufacturing in global rankings	7	Exports: Lombardy's main trade partners	27
Italian exports' performance	8	Exports by sector: points of excellence	28
Made in Italy	9	<i>R&D</i>	29
		Research & Innovation	30
2. Lombardy: business structure	10	Research institutions	31
Lombardy in the Italian economy	11	Innovation: the role of Lombardy in Italy	32
Lombardy vs other European regions	12	<i>Education</i>	33
Lombardy's economic structure by sector	13	Universities: high international attractiveness	34
Economic structure – Innovative startups	14	Politecnico di Milano and Bocconi examples of excellence	35
Lombardy's economic structure by size class	15		
Economic structure – Medium and large firms	16	4. Focus Milan	36
Economic structure – Foreign multinational companies	17	Milan a knowledge hub	37
Provincial economic profiles	18	Milan: in 2019, 9% of the Italian GDP	38
		Creativity and culture	39
		Milan: other records	40

Booklet Italy, Lombardy and Milan

Executive summary

Executive summary

Who we are

Assolombarda is the largest local entrepreneurial Association in Italy, representing approximately 6,800 companies located in the area of Milano, Lodi, Monza Brianza and Pavia, employing more than 412,000 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 480 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 697,000 and a turnover of 312.5 billion euros. These multinational companies are well-integrated in a dynamic network connecting small, medium and large firms, among which 100 in Milan boasting a turnover of over 1 billion euros. Lombardy is also an attractive place for innovative startups: 3,500, a third 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.

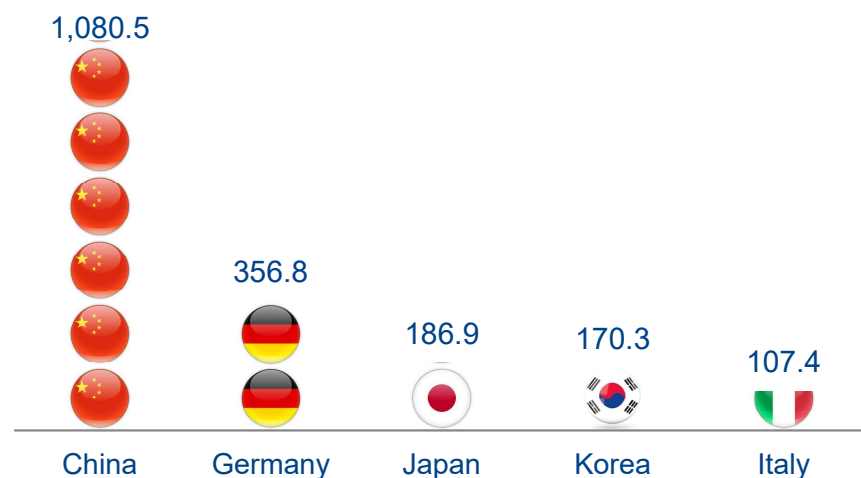
Italy's strengths

1

Italian manufacturing in global rankings

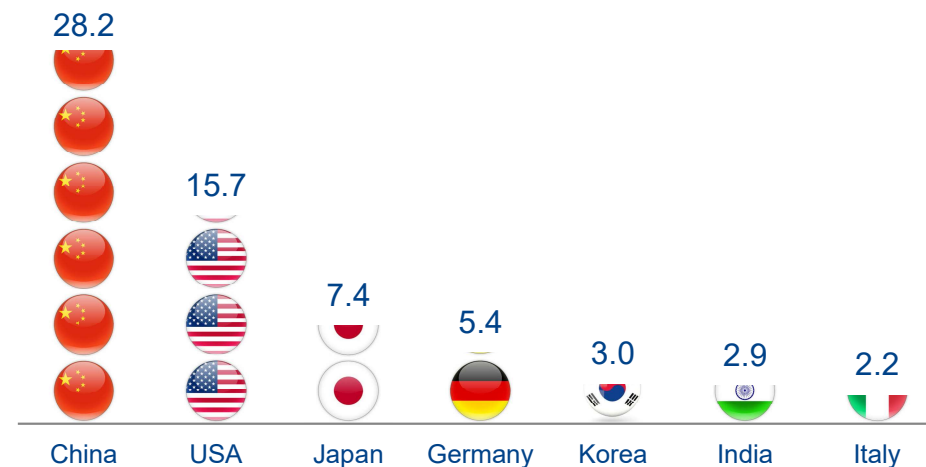
Italy ranks **#5** economy in the world
for **manufacturing trade surplus** ...

Manufacturing trade surplus - 2019
(US billion dollar)



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

Share of global manufacturing value added - 2019
(% on current prices - US dollar)

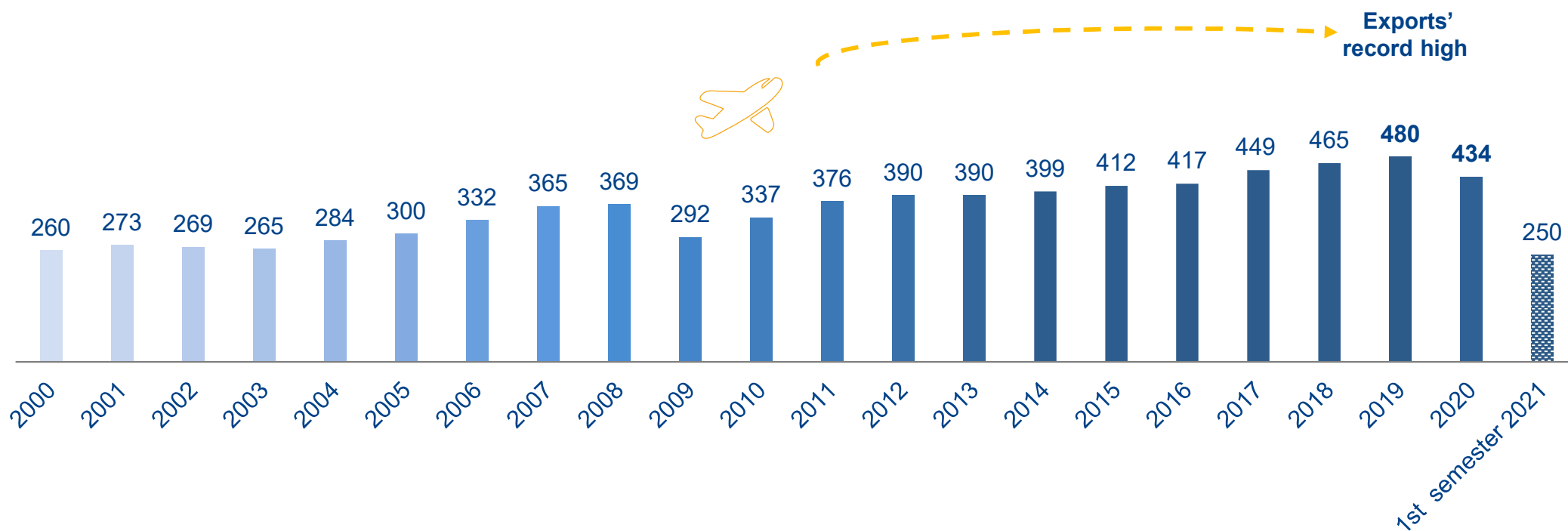


Italian exports' performance

Italy exports over

480 billion euro

Italian export (billion euro)



Source: Assolombarda on Istat data

Made in Italy



Food & Beverage



Fashion

332 bn €
annual export



Furniture (*)



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

291,000
firms

2,768,000
persons employed

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

Source: Assolombarda on Istat data (export 2019, businesses and employees 2018)

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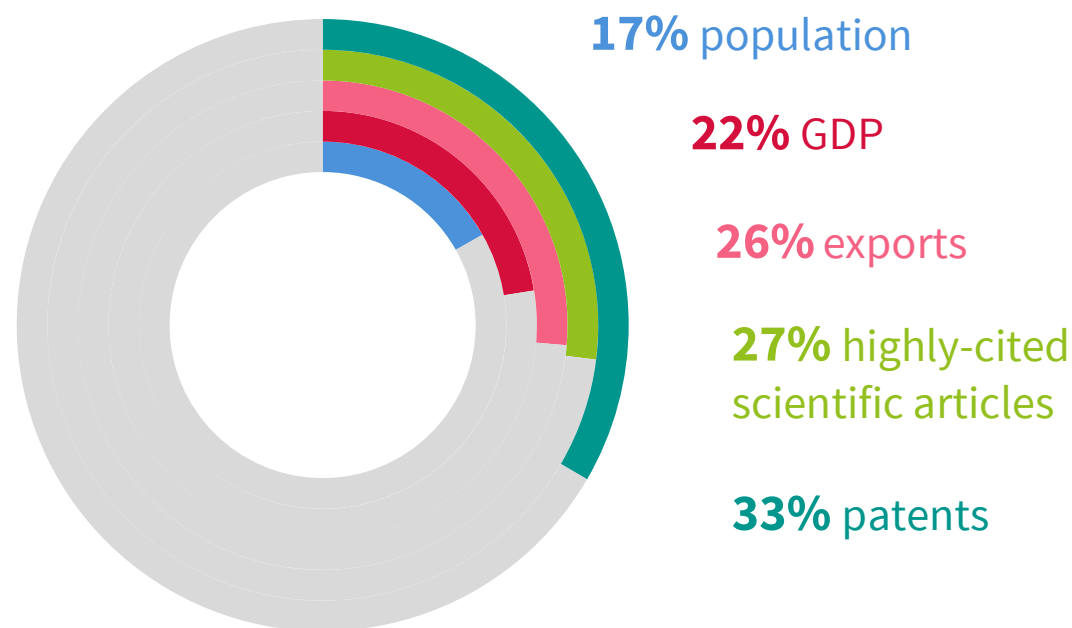
Lombardy: business structure

2

Lombardy role 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**

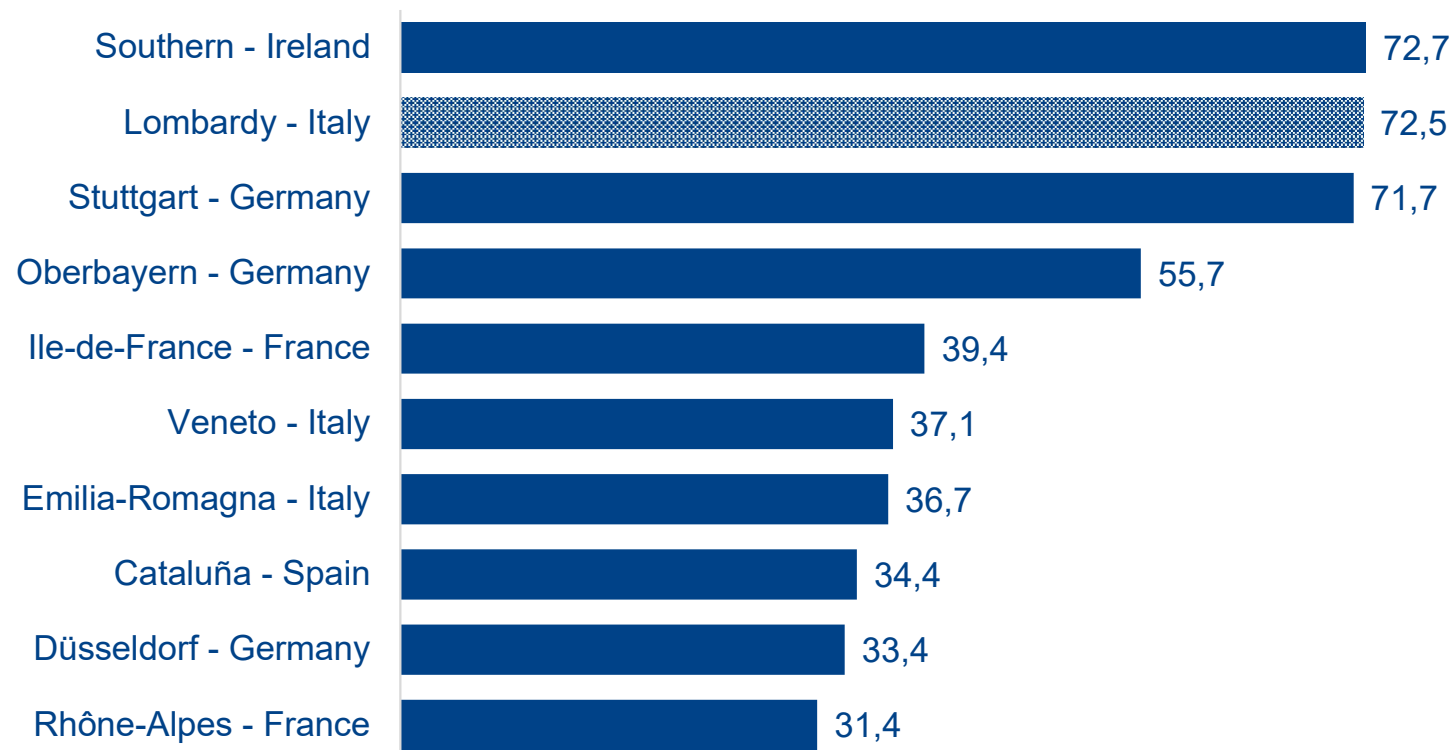
It produces a **third** of highly cited scientific articles and patents



Lombardy vs other European regions

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

Manufacturing gross value added at basic prices by region** (top 10), billion euro - 2018



*per manufacturing value added

** NUTS 2 - Eurostat

Source: Assolombarda Eurostat data

Lombardy's economic structure by sectors

Diversified by sectors

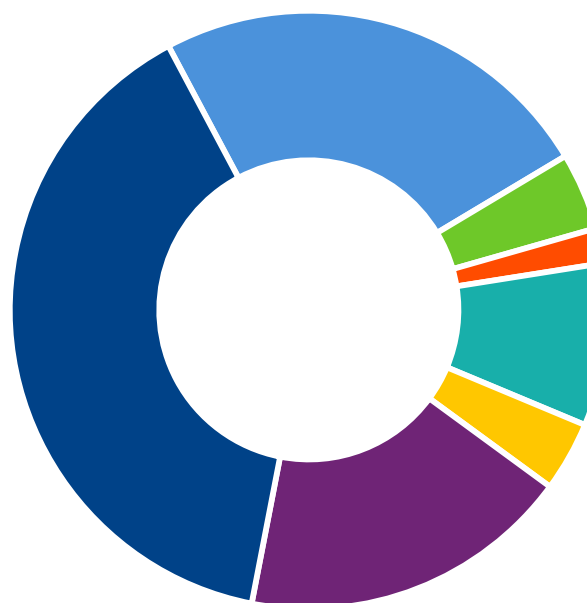
Made in Italy traditional sectors interact with high-tech and knowledge-intensive sectors

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

% Lombardy's workforce by sector, 2018



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

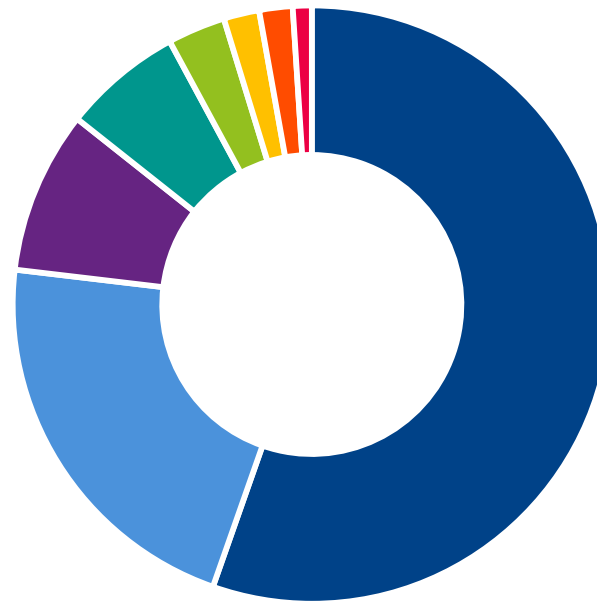
Economic structure – Innovative startups

Over 3,500 innovative startups in Lombardy

1/3 of the total 13,300 active in Italy

Of these 3,500:

- 2,500 in Milan (70%)
- 85% in services



% innovative startups by
sector in Lombardy, 2021

54,8% Software & other ICT

21,3% R&D & other
professional, scientific,
and technical activities

8,7% Other services

6,4% Other manufacturing

3,1% Retail

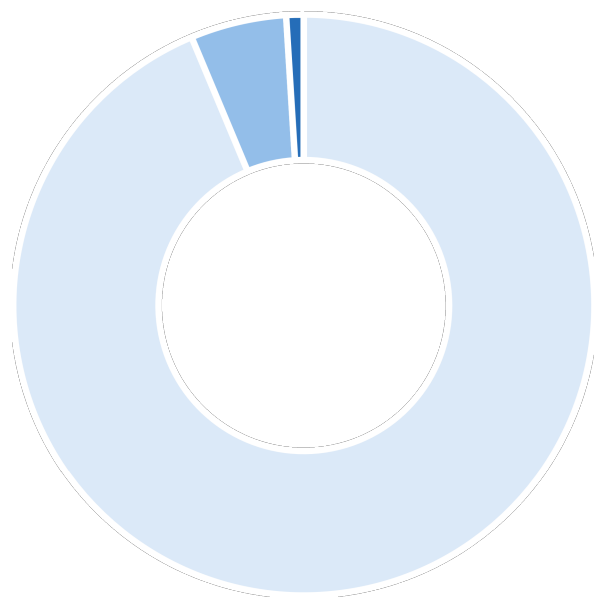
1,9% Electronics

1,8% Machinery

1% Chem & Pharma

Lombardy's economic structure by size class

% firms by size class – 2019
Lombardy



94% Micro (0-9 pers. employed)

5% Small (10-49 pers. employed)

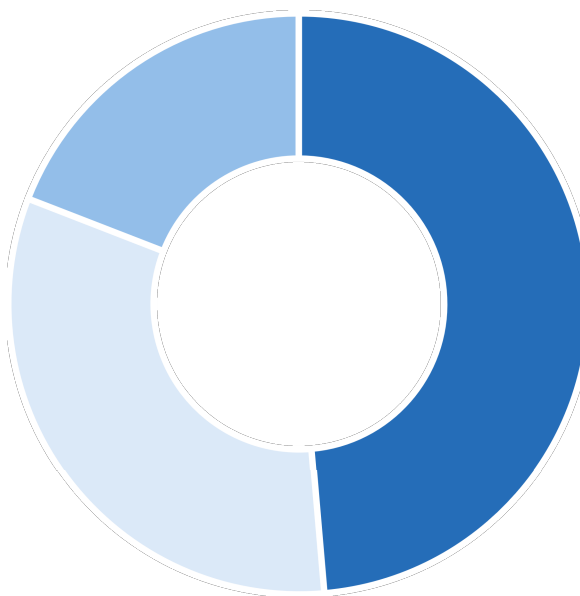
1% Medium-large (50+ pers. employed)

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 – 2019 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

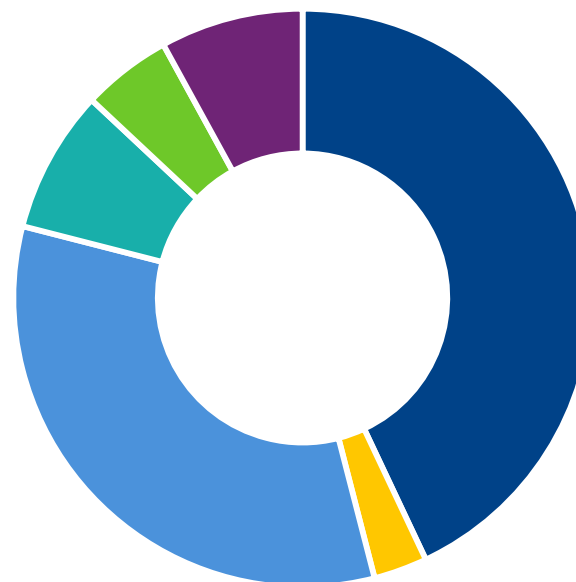
over **1,000**

**medium
enterprises**

31% of the total 3,500*
active in Italy

**100 firms
with turnover**

> €1 bn in Milan
(vs 88 in Munich, 49 in Stuttgart
and 26 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

over **6,800** foreign multinational companies

45%

of the total 15,000 in Italy

with **697,000**
persons employed

and **312.5** bn € turnover



Provincial economic profiles

Milan

Chemicals
Fashion
Finance
Furniture & Design
Life Sciences
Machinery

Pavia

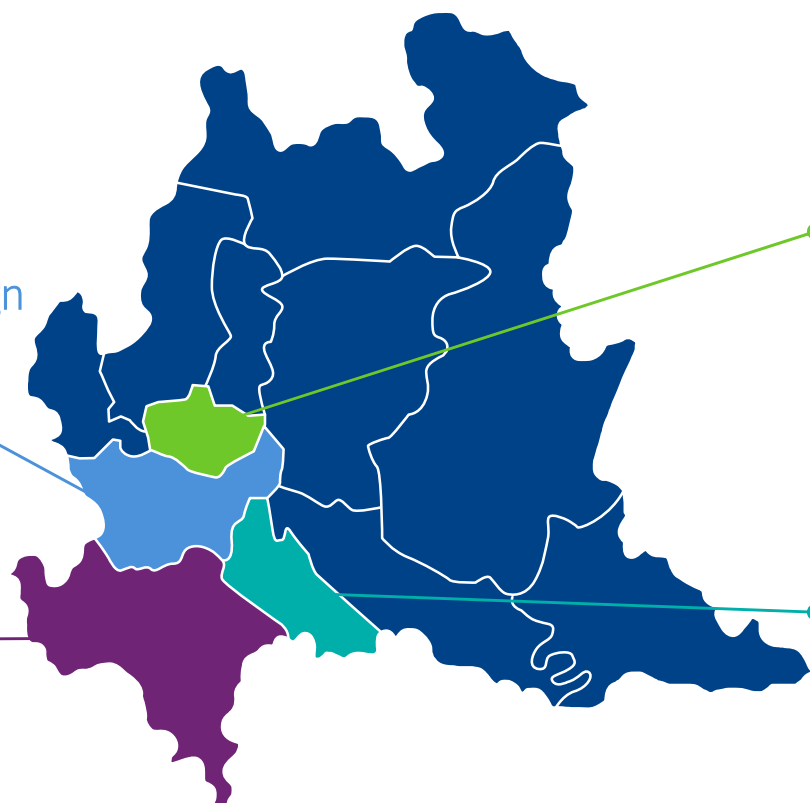
Food
Footwear
Life Sciences
Machinery

Monza Brianza

Automotive
Electronics
Furniture&Design
Life Sciences
Machinery
Rubber & Plastics

Lodi

Cosmetics
Electronics
Food Machinery
ICT
Logistics



Provincial economic profiles

Milan

Firms > 300.000

Persons employed 1,5 mln

knowledge economy which
integrates manufacturing
and innovative services

	Exports
Machinery	€ 6.6 bn
Fashion	€ 6.3 bn
Life Sciences	€ 5.9 bn
Chemicals	€ 5.2 bn
Furniture&Design	€ 0.7 bn
Finance	



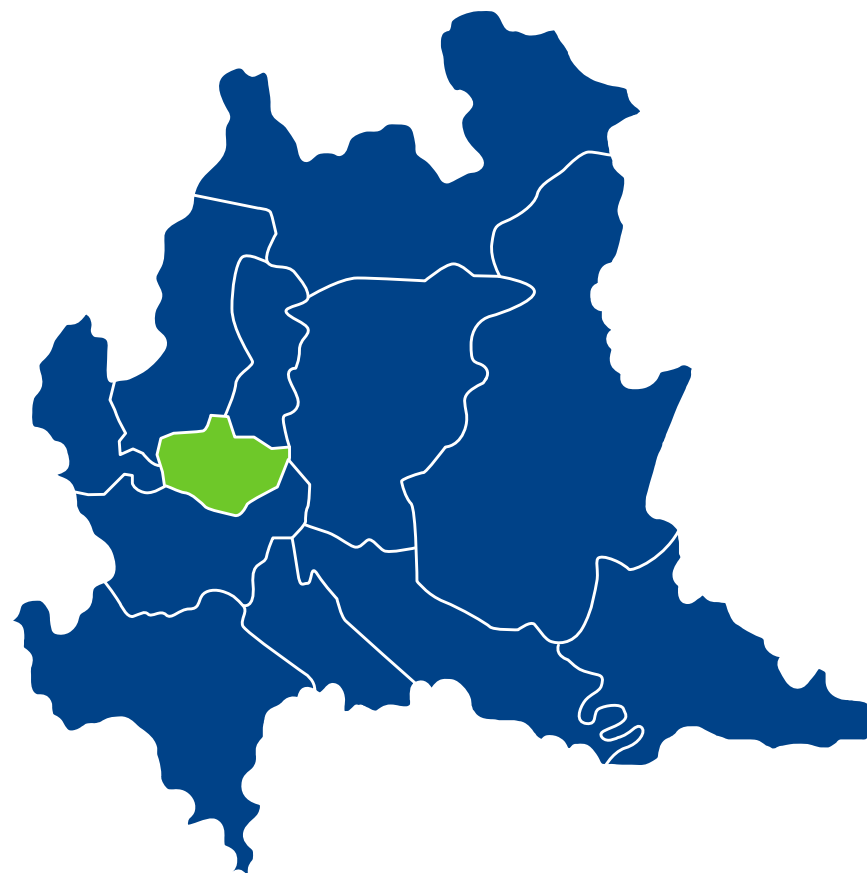
Note: numbers refer to exports in 2020 and are specified for manufacturing sectors only
Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles

Monza Brianza

**Firms 74.000 Persons
employed 273.000**

	Exports
Machinery	€ 1.4 bn
Electronics	€ 0.9 bn
Furniture&Design	€ 0.9 bn
Life Sciences	€ 0.8 bn
Rubber & Plastics	€ 0.6 bn
Automotive	€ 0.2 bn



Note: numbers refer to exports in 2020 and are specified for manufacturing sectors only
Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles

Pavia

Firms 40.000
Employees 133.000

	Exports
Machinery	€ 0.7 bn
Life Sciences	€ 0.6 bn
Food	€ 0.4 bn
Footwear	€ 0.3 bn



Note: numbers refer to exports in 2020 and are specified for manufacturing sectors only
Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles

Lodi

Firms 15.000

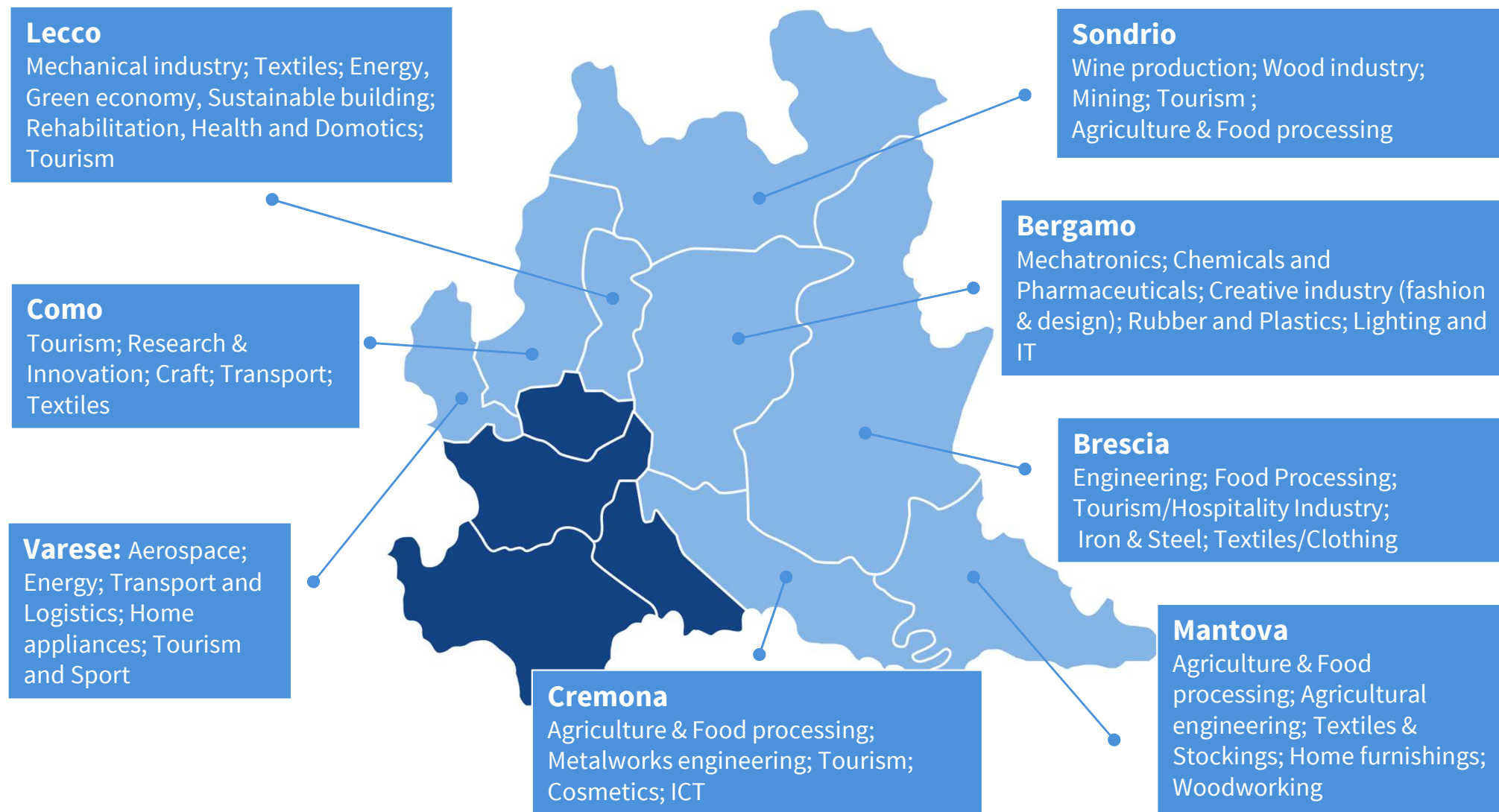
Employees 58.000

	Exports
Electronics	€ 1.4 bn
Cosmetics	€ 0.5 bn
Food	€ 0.5 bn
Machinery	€ 0.3 bn
ICT	
Logistics	



Note: numbers refer to exports in 2020 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

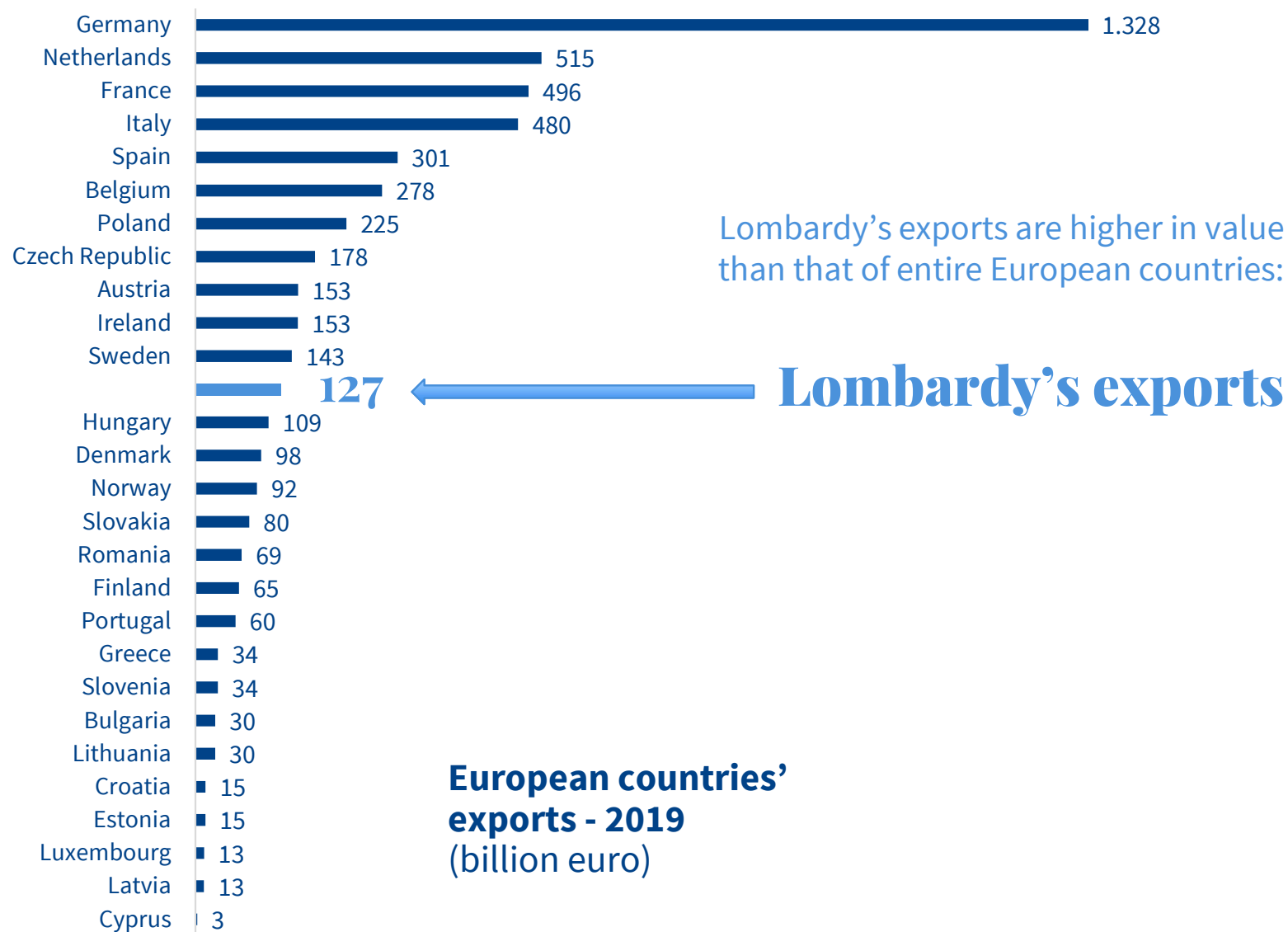
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Lombardy's strengths



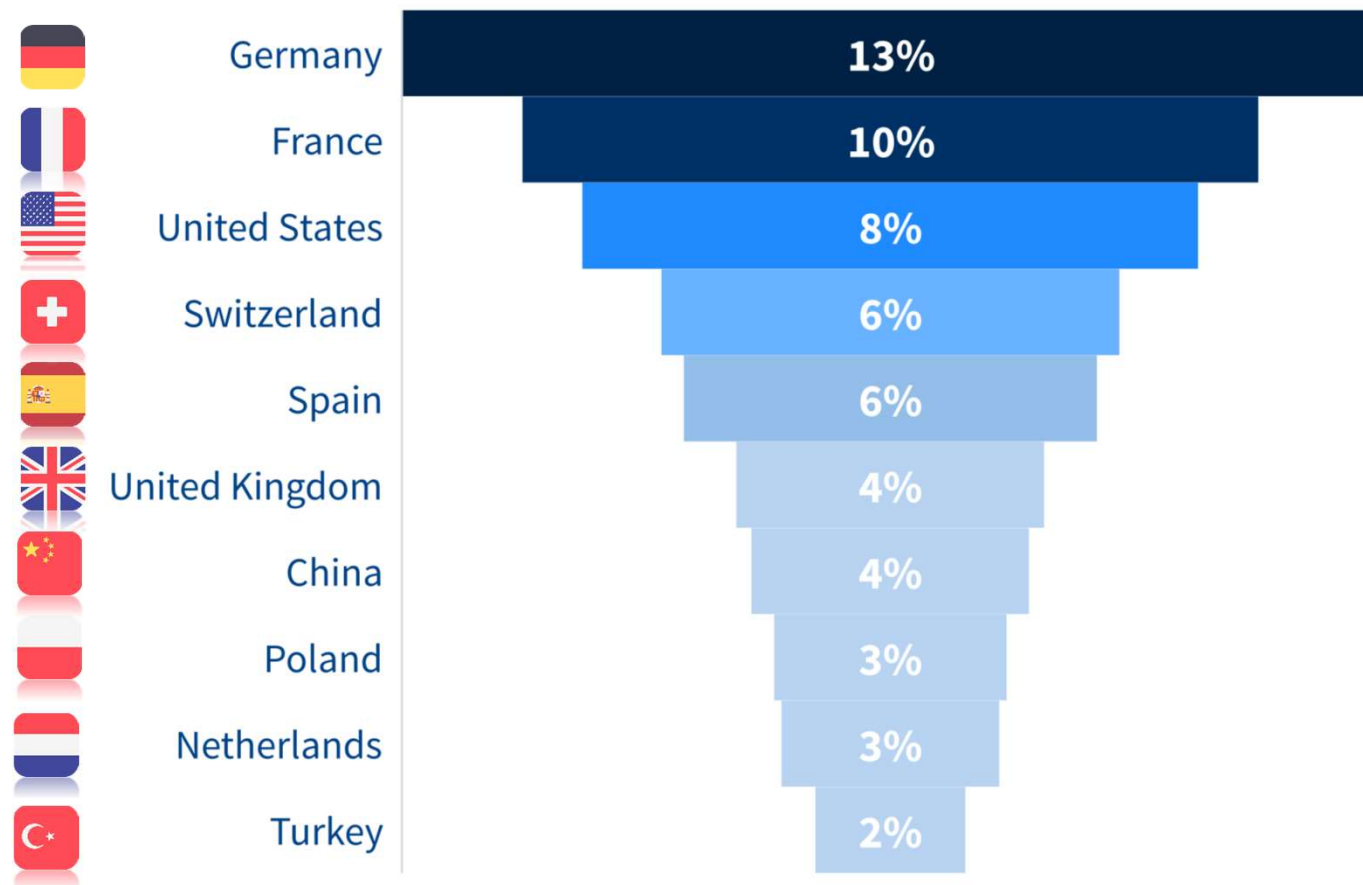
Internationalization

Exports: Lombardy vs other European economies



Exports: Lombardy's main trade partners

Lombardy's main trade partners - 2020
(% 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 2019)

Made in Italy in Lombardy

90 bn € exports

of which

- 7 bn € Food & Beverage
- 14 bn € Fashion
- 4 bn € Furniture
- 65 bn € Mechatronics



Furthermore

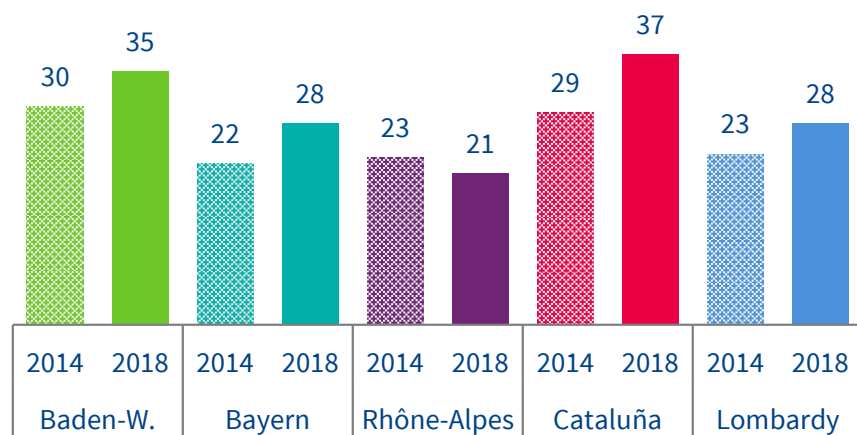
22 bn €

Exports **Chem & Pharma**

R&D

Research & innovation

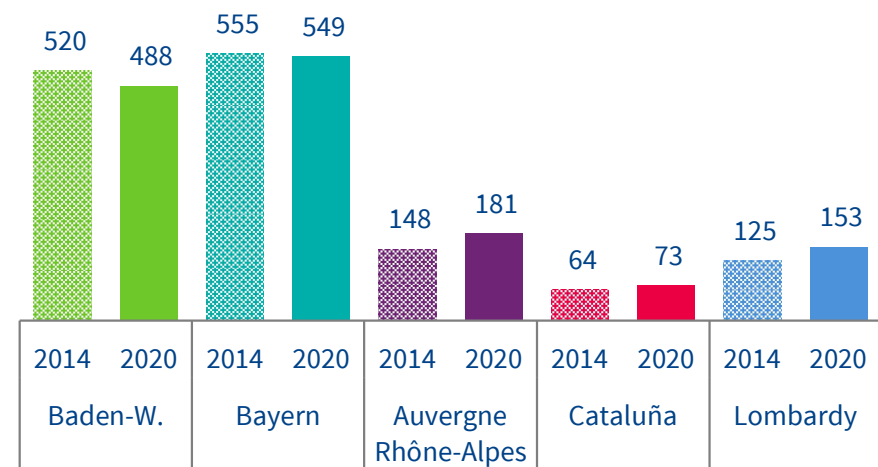
Highly cited scientific articles per million inhabitants



+18%

% change 2018-2014

Patents per million inhabitants



+22%

% change 2020-2014

Research institutions

13

Universities

1

Institute of Advanced Studies

12

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

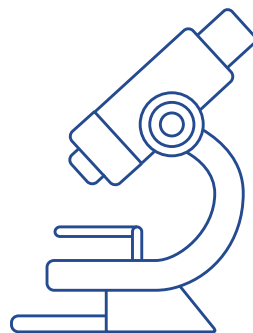


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Sections of the Italian National Institute for Nuclear Physics and one European Joint Research Center

19

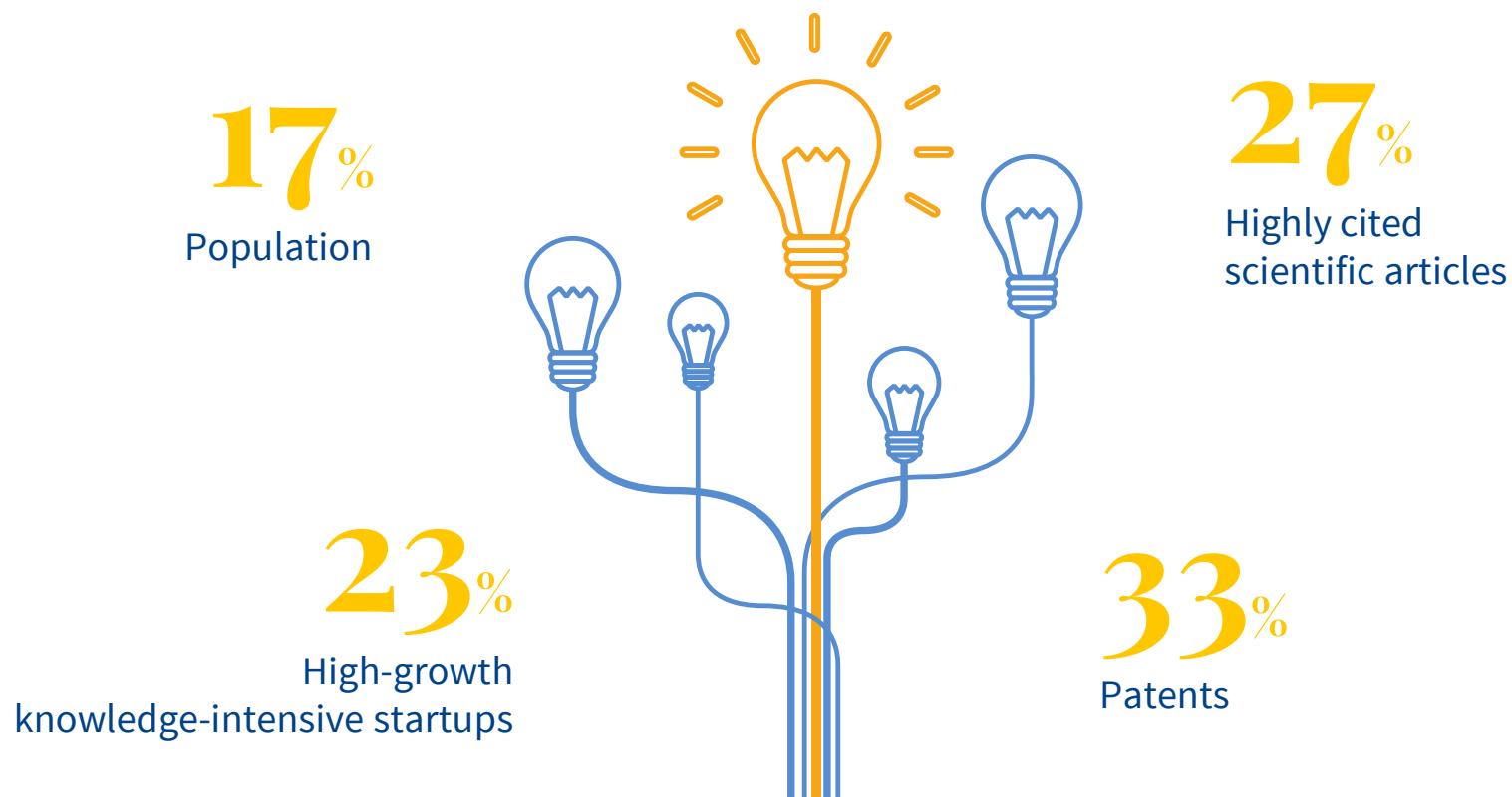
Institutes of Treatment and Research



1,300

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

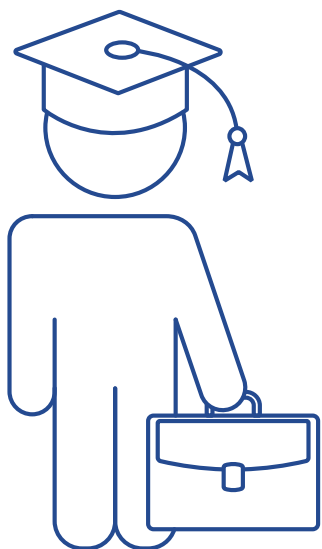
Innovation: the role of Lombardy in Italy



Education

Universities: high international attractiveness

In Lombardy



Just under **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	LSE
3	Stanford University
4	University of Oxford
5	University of Cambridge
6	MIT
7	University of California, Berkeley
8	Yale University
9	National University of Singapore
10	University of Chicago
11	University of California, Los Angeles
12	Columbia University
13	New York University
14	University of Pennsylvania
15	Princeton University
16	Bocconi University

	Engineering & Technology
1	MIT
2	Stanford University
3	University of Cambridge
4	ETH Zurich
5	Nanyang Technological University, Singapore
6	University of Oxford
7	University of California, Berkeley
8	Imperial College London
9	National University of Singapore
10	Tsinghua University
11	Harvard University
12	EPFL
13	Georgia Institute of Technology
14	Caltech
15	Delft University of Technology
16	Korea Advanced Institute of Science & Technology
17	Carnegie Mellon University
18	University of Toronto
19	University of California, Los Angeles
20	Politecnico di Milano

In Social Science & Management

Bocconi University

16th worldwide

4th in Europe

In Engineering & Technology

Politecnico di Milano

20th worldwide

10th in Architecture

5th in Design

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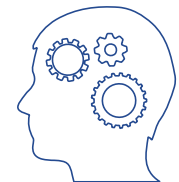
Focus Milano

4

Milano a knowledge hub

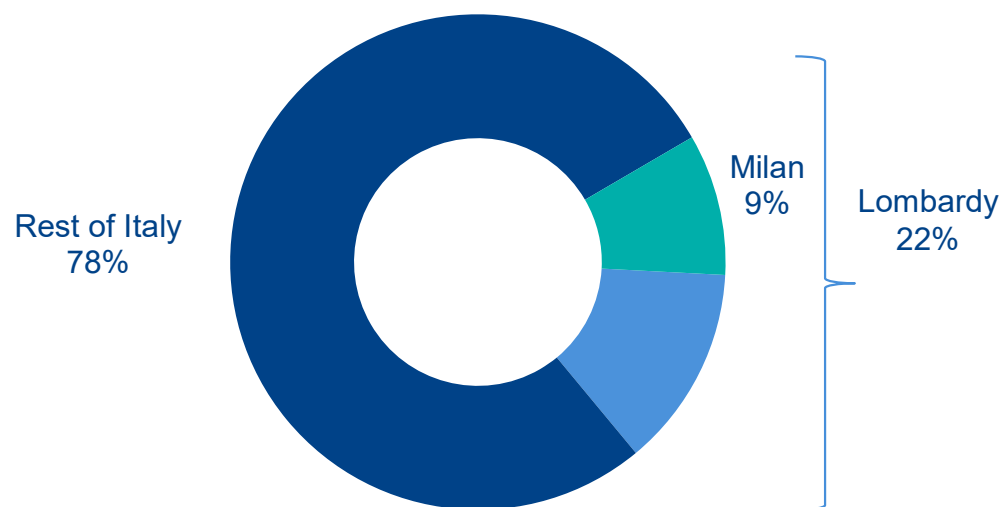
In Milan one finds

- a **multi-sectorial economy**, with a manufacturing core integrated with a 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**.

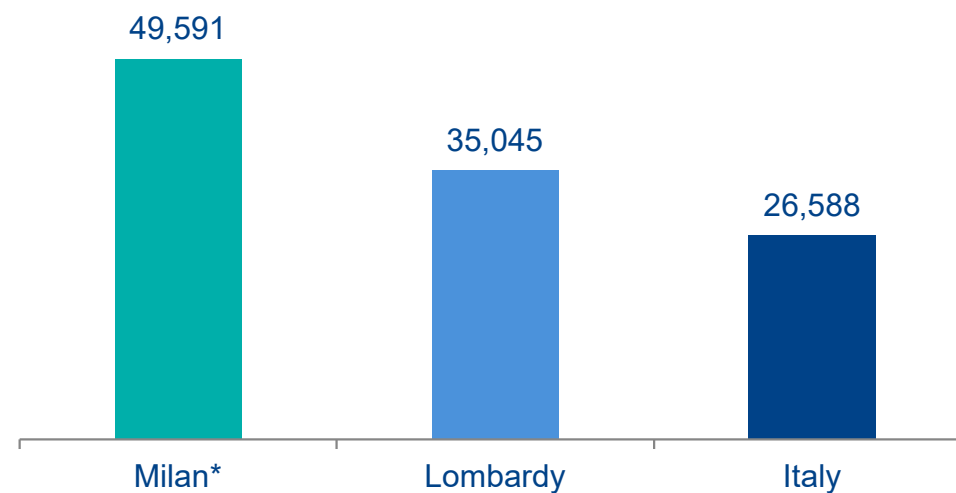


Milano: in 2019, 9% of the Italian GDP

Gross Domestic Product % - 2019



Value Added per capita - 2019 (euro)



(*) estimated value

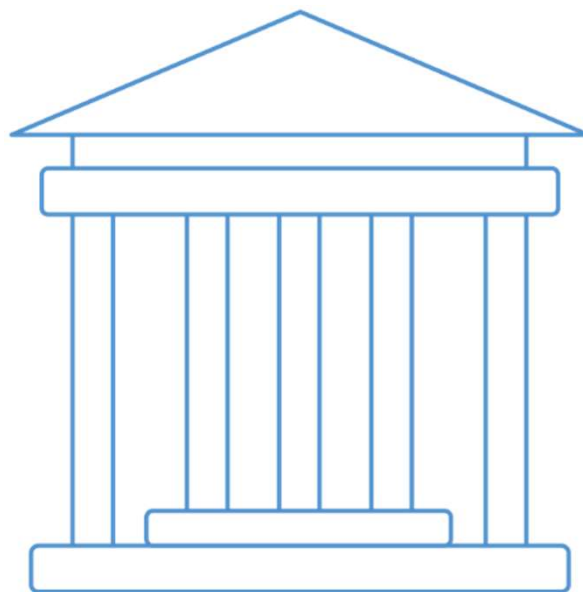
Source: Assolombarda on Istat, Unioncamera and Prometeia data

Creativity and culture

In 2019 Milan hosted

10
Of the most popular
exhibitions worldwide

**Just under
29,000**
Theatre shows



7,2 Million
Theatre audiences

8 Million
Museum visitors

30
Museums

Milan: other records

Design

Over **386,000 visitors** from 181 countries in 2019 Milan Furniture Fair

Over **200.000**

university students in 8 universities

Almost **380**

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

8.1 bn €

overall economic impact of **Fiera Milano**



122

Consulates

In 2019 **8 mln**
Visitors in Milan

Fashion capital

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



www.assolombarda.it
www.genioeimpresa.it

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