



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 7,000 companies located in the area of Milano, Lodi, Monza Brianza and Pavia, employing more than 426,000 workers locally and several hundred thousands in the whole country.

Italy

Thanks to the Made in Italy brand recognized and esteemed throughout the world, Italy is well positioned in international rankings: an example of this is the growth in exports, which exceeds 626 billion euros.

Lombardy and Milan

Lombardy is the first manufacturing region in Italy. While concentrating only **17%** of the national population, it accounts for more than a **fifth of Italian** GDP and a **fourth of exports**. It produces a **fifth** 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 7,000 MNCs for a total workforce of 720,000 and a turnover of 421 billion euros. These multinational companies are well-integrated in a dynamic network connecting small, medium and large firms, among which 185 in Milan boasting a turnover of over 1 billion euros. Lombardy is also an attractive place for innovative startups: over 3,400, 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, 19 IRCCS (Institutes for Treatment and Research) and 13 universities attracting 310,000 students, of which almost 18,900 foreign.

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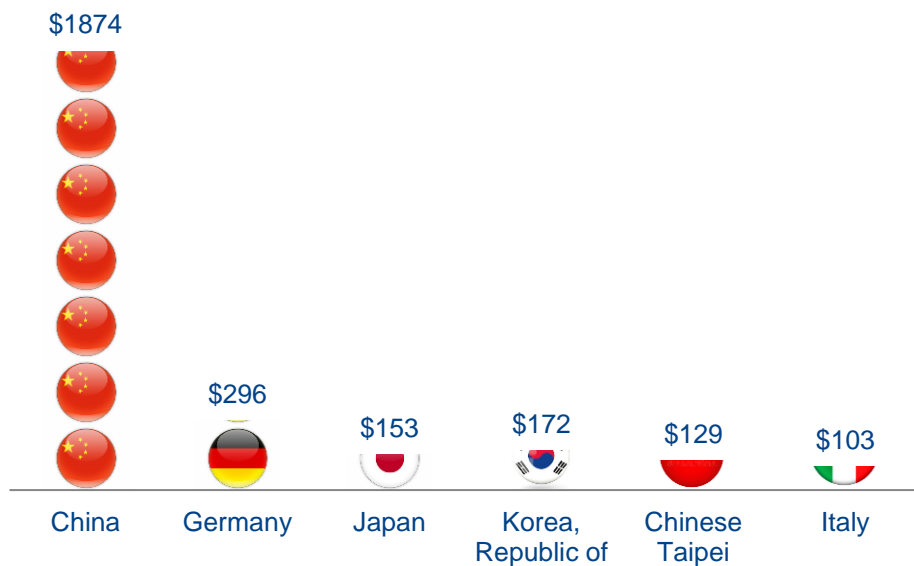
Italy's strengths

1

Italian manufacturing in global rankings

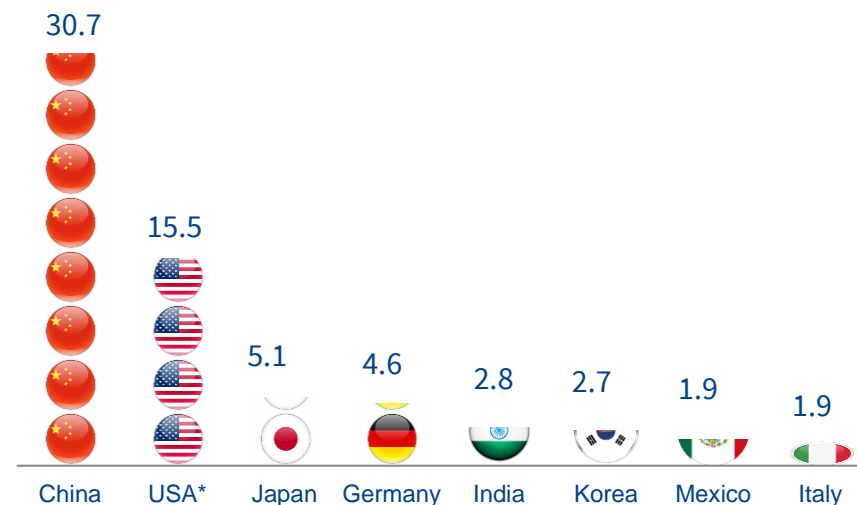
Italy ranks **#6** economy in the world for **manufacturing trade surplus** ...

Manufacturing trade surplus - 2022
(US billion dollar)



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

Share of global manufacturing value added - 2022
(% on current prices - US dollar)



* 2021

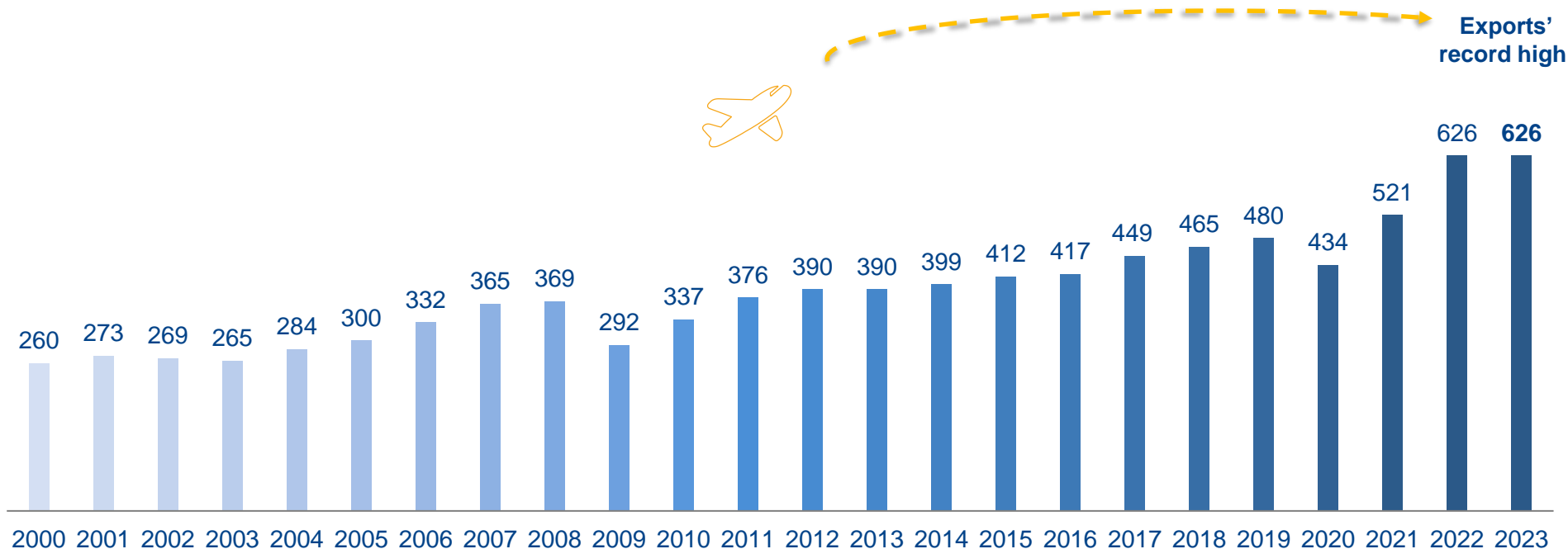
Source: Assolombarda on WTO and World Bank data

The performance of Italian export

Italy exports over

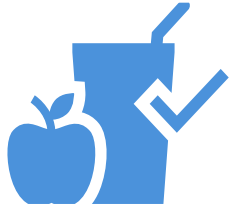
626 billion euro

Italian export (billion euro)



Source: Assolombarda on Istat data

Made in Italy



Food & Beverage



Fashion

423 bn €
annual export



Furniture (*)



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

281,000
firms

2,785,000
persons employed

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

Source: Assolombarda on Istat data (export 2023, businesses and employees 2021)

Booklet Italy, Lombardy and Milan

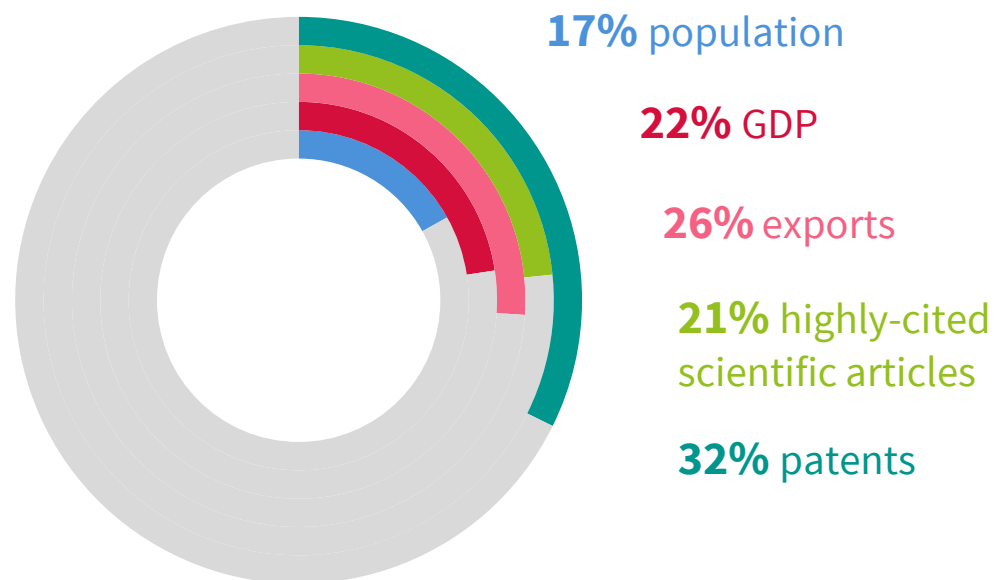
Lombardy: business structure

2

The role of Lombardy in the Italian economy

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

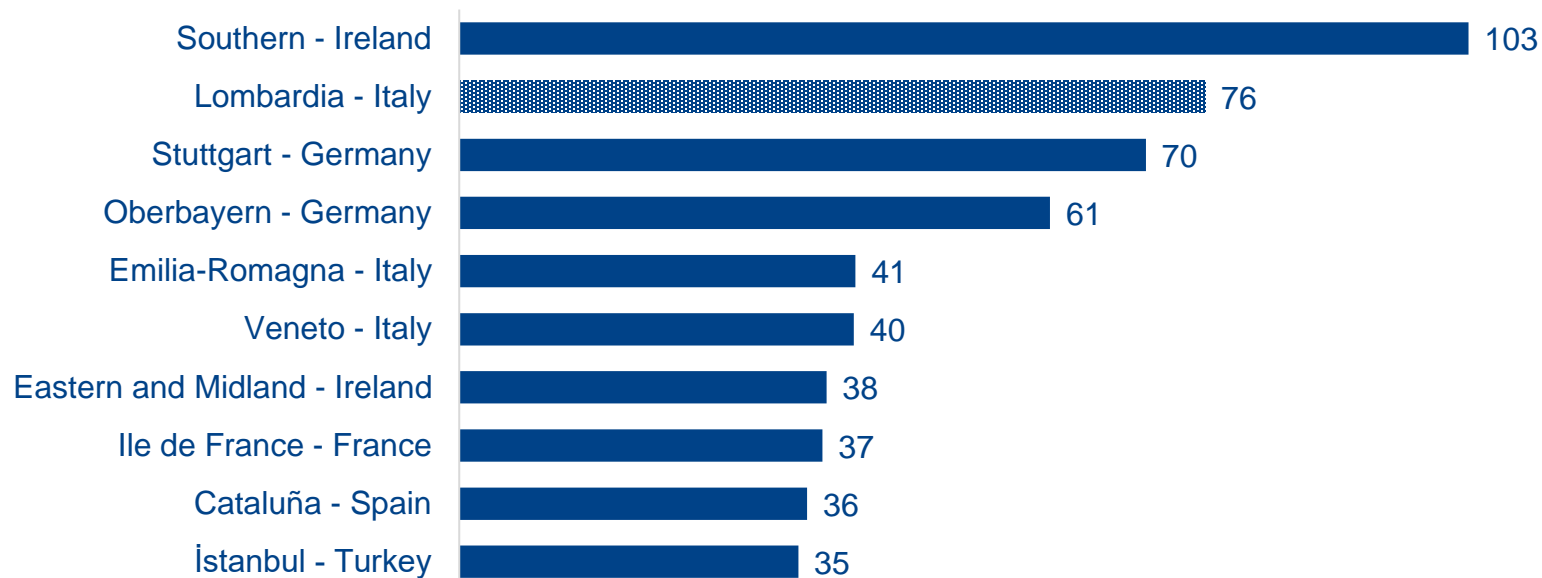
It produces a **third** of **highly-cited scientific articles** and a **fifth** of **patents**



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 - 2021



* by manufacturing value added

** NUTS 2 - Eurostat

Source: Assolombarda on Eurostat data

Lombardy's economic structure by sectors

Diversified by sector

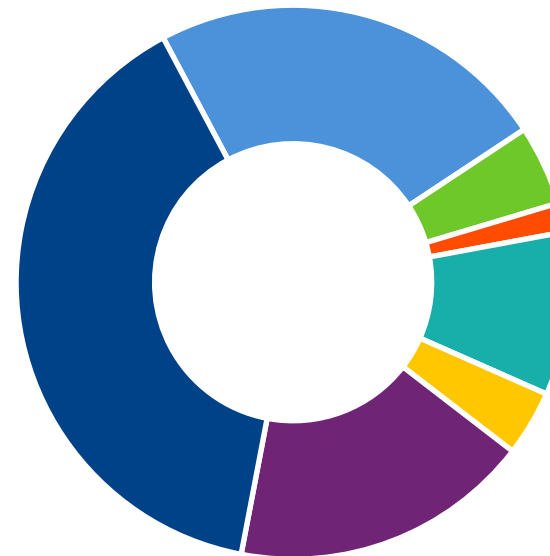
Made in Italy traditional sectors interact with high-tech and knowledge-intensive sectors

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 (185 in Milano > 1 bn euro in turnover)
- almost 7,000 foreign multinational companies

% Lombardy's workforce by sector, 2021



39.2% Other

23.5% Manufacturing

17.6% Trade

9.5% Professional, scientific and technical activities

4.7% ICT

3.8% Finance and Insurance

1.7% Real Estate

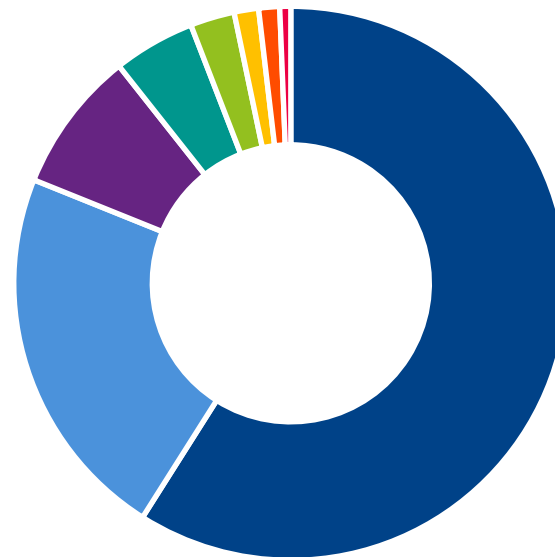
Economic structure – Innovative startups

Over 3,400 innovative startups in Lombardy

More than 1/4 of the total 12,900 active in Italy

Of these 3,400:

- 2,500 in Milan (72%)
- 89% in services



% innovative startups by sector in Lombardy, 2024

59.0% Software & other ICT

22.1% R&D & other professional, scientific, and technical activities

8.3% Other

4.8% Other manufacturing

2.6% Retail

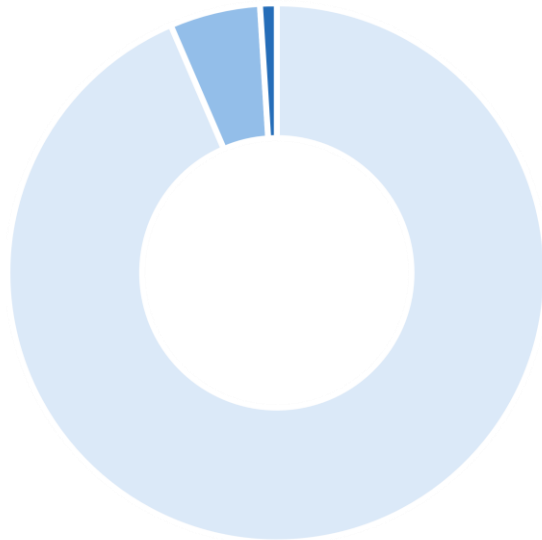
1.4% Electronics

1.2% Machinery

0.6% Chem & Pharma

Lombardy's economic structure by firm's size class

**% firms by size class - 2021
Lombardy**



94% Micro (0-9 pers. employed)

5% Small (10-49 pers. employed)

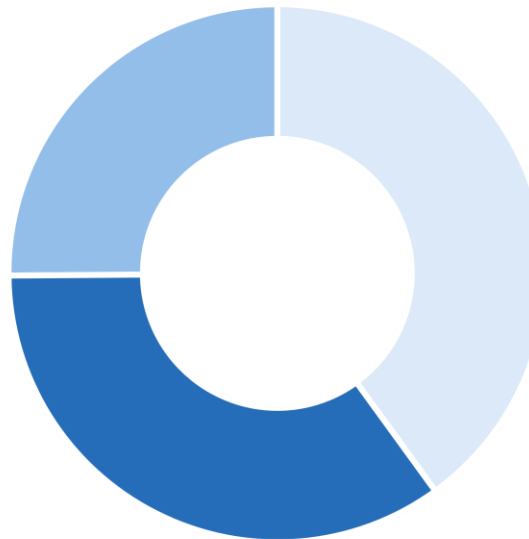
1% Medium-large (50+ pers. employed)

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 40% of the total
regional workforce

**% persons employed by size
class - 2021 Lombardy**



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

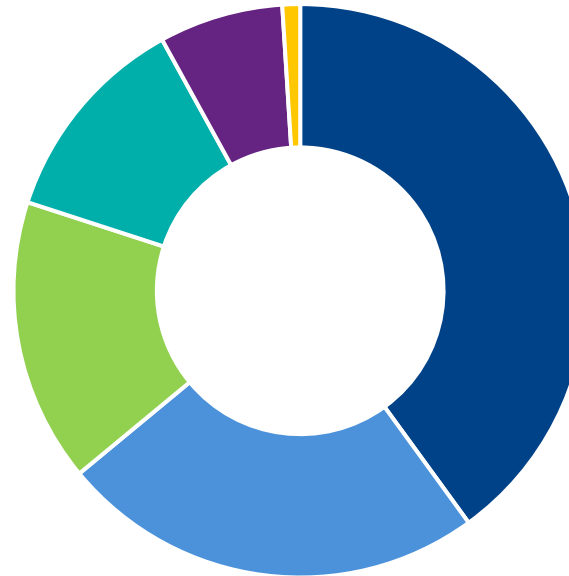
almost

1.200

medium
enterprises

29% of the total 4,000*
active in Italy

185 firms
with turnover
> €1 bn in Milan



40% Manufacturing
and Energy

24% Retail and Transport

16% Finance, Insurance
and Real Estate

12% Other

7% Information
and Communication

1% Construction

* Italian medium-sized manufacturing companies account for approximately 16% of the domestic manufacturing value added and 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

7,000 foreign multinational companies

46%

of the total 15,100 in Italy

with **720,000** persons employed

and **421** bn € turnover



Provincial economic profiles

Milan

Chemicals; Electrical equipment; Electronics;
Fashion; Finance & insurance; ICT
Life Sciences; Logistics; Machinery;
Professional, scientific & technical activities
Real Estate

Monza Brianza

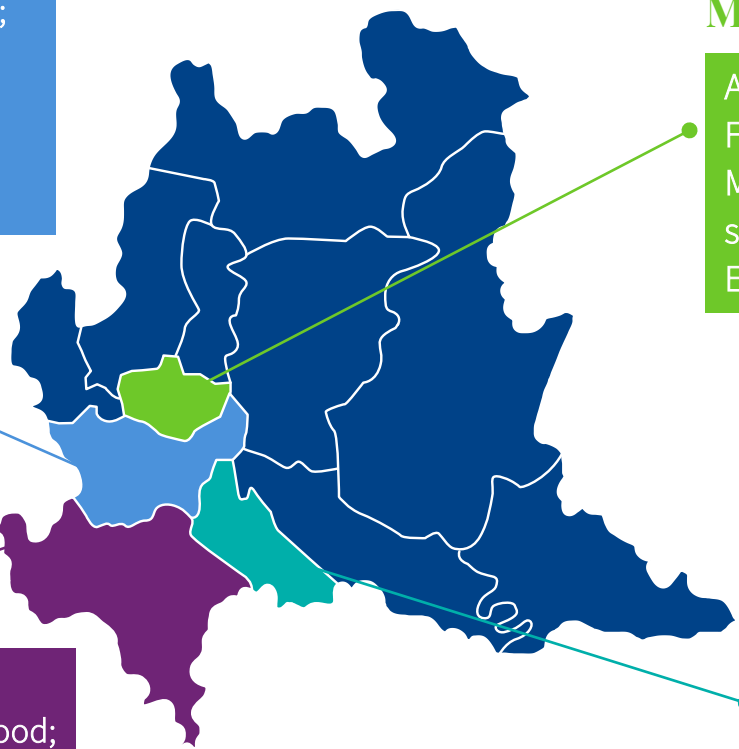
Automotive; Chemicals; Electronics
Furniture & Design; Life Sciences;
Machinery; Metallurgy; Professional,
scientific & technical activities; Real
Estate; Rubber & Plastics

Pavia

Accommodation & Food services;
Chemicals – Life Sciences; Energy sector; Food;
Footwear; Logistics; Machinery; Metallurgy;
Microelectronics; Professional, scientific &
technical activities; Rubber & Plastics

Lodi

Automotive; Chemicals;
Construction; Cosmetics; Electrical
equipment; Electronics; Food;
Machinery; ICT; Life Sciences;
Logistics; Rubber & Plastics



Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles

Milan

Firms > 356,000

Persons employed 1.6 mln

knowledge economy which integrates manufacturing and innovative services

	Exports*
Fashion	€ 11.8 bn
Machinery	€ 8.3 bn
Chemicals	€ 6.5 bn
Life Sciences	€ 5.8 bn
Electrical equipment	€ 4.8 bn
Electronics	€ 3.4 bn
Finance & Insurance	
ICT	
Logistics	
Professional, scientific & technical activities	
Real Estate	



*Note: * numbers refer to exports in 2023 and are specified for manufacturing sectors only*

Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles

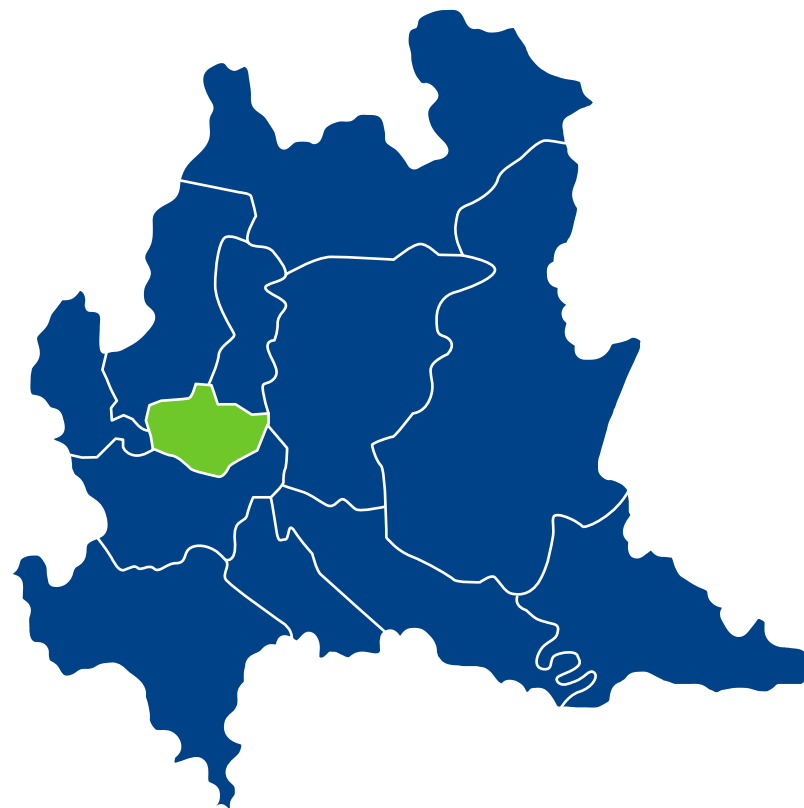
Monza Brianza

Firms > 77,000

Persons employed 281,000

	Exports*
Metallurgy	€ 2.4 bn
Machinery	€ 2.1 bn
Chemicals	€ 1.9 bn
Life Sciences	€ 1.7 bn
Electronics	€ 1.5 bn
Furniture & Design	€ 1.3 bn
Rubber & Plastics	€ 0.9 bn
Automotive	€ 0.3 bn

Professional, scientific & technical activities
Real Estate



*Note: * numbers refer to exports in 2023 and are specified for manufacturing sectors only*
Source: Invest in Lombardy and Assolombarda on Istat data

Provincial economic profiles

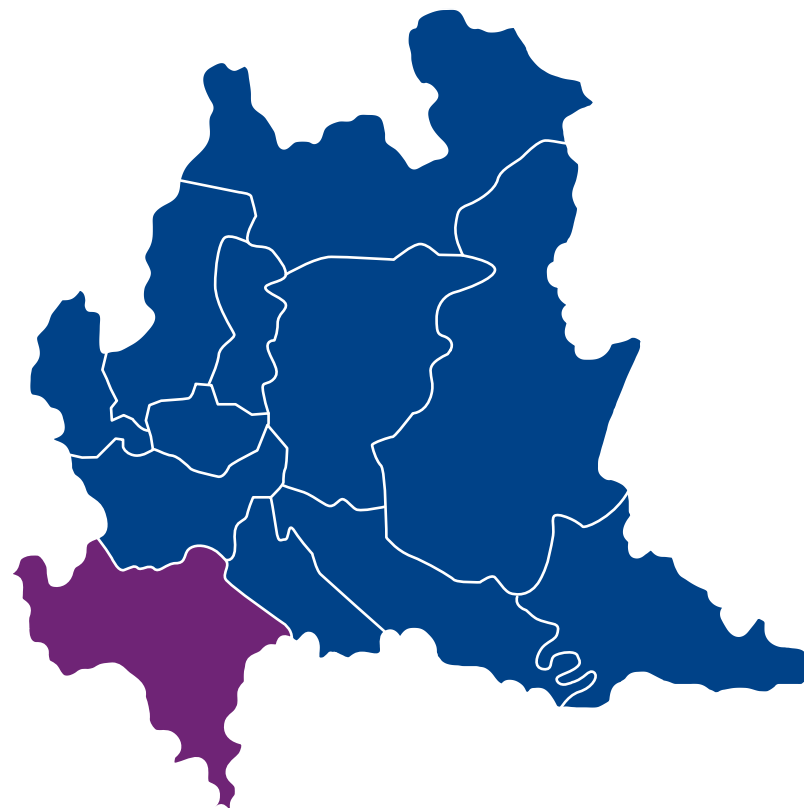
Pavia

Firms > 41,000

Persons employed > 136,000

	Exports*
Machinery	€ 0.9 bn
Life Sciences	€ 0.8 bn
Chemicals	€ 0.6 bn
Food	€ 0.6 bn
Metallurgy	€ 0.5 bn
Rubber & Plastics	€ 0.3 bn
Footwear	€ 0.1 bn

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



Note: * numbers refer to exports in 2023 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 > 58,000

	Exports*
Electronics	€ 2.9 bn
Chemicals	€ 0.8 bn
Food	€ 0.6 bn
Cosmetics	€ 0.5 bn
Electrical equipment	€ 0.4 bn
Life Sciences	€ 0.2 bn
Rubber & Plastics	€ 0.2 bn

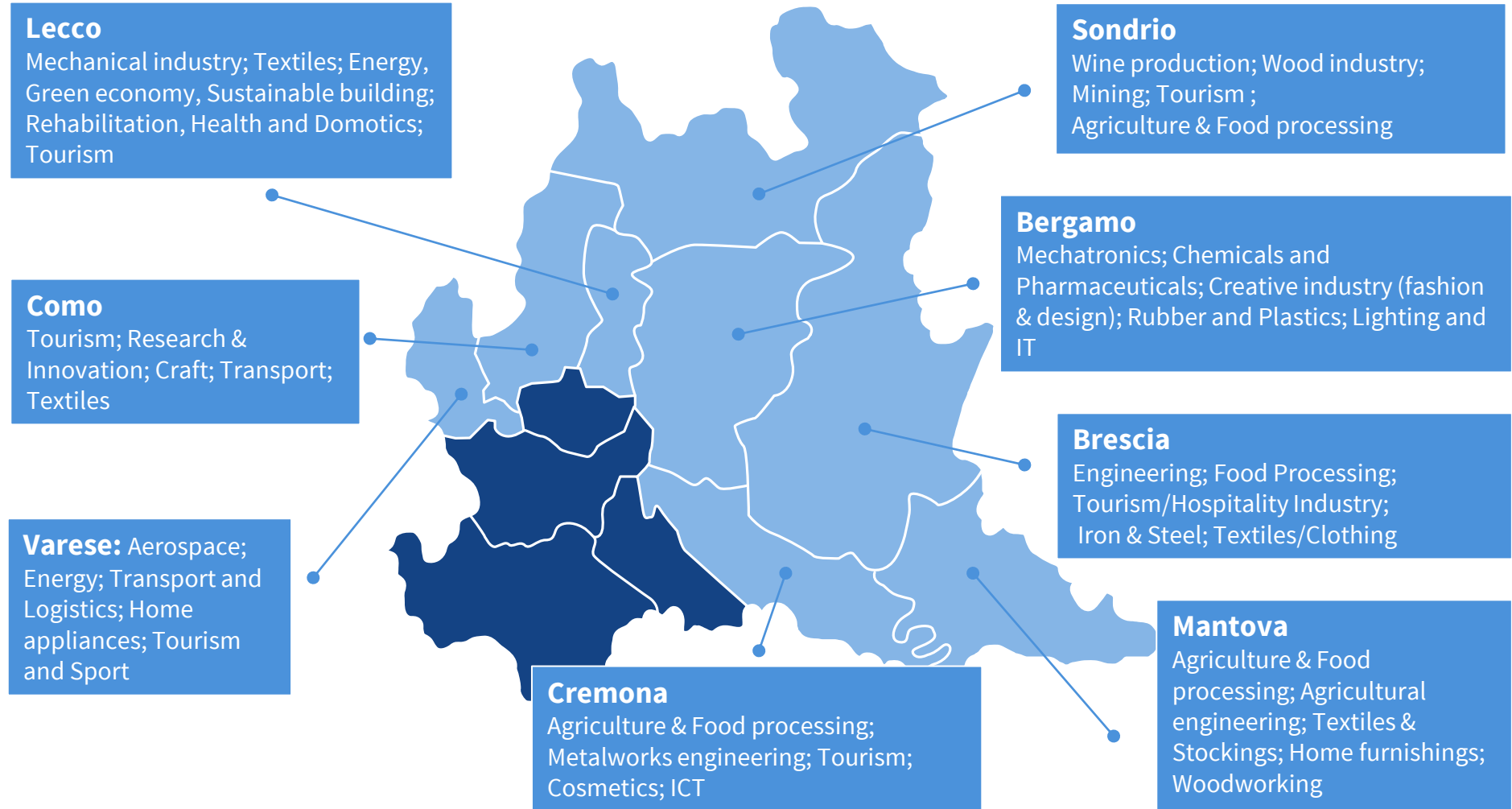
Automotive
Construction
ICT
Logistics



Note: *numbers refer to exports in 2023 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

Cleantech industry (*)

652

Cleantech firms

478

Innovative startups

10%

Patents in electrical machinery,
apparatus and energy

71%

Cleantech firms specialized in R&D and
engineering

3rd

In Europe for Horizon 2020 funds
recipients in cleantech projects (**)

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

(*) Data refer to Lombardy

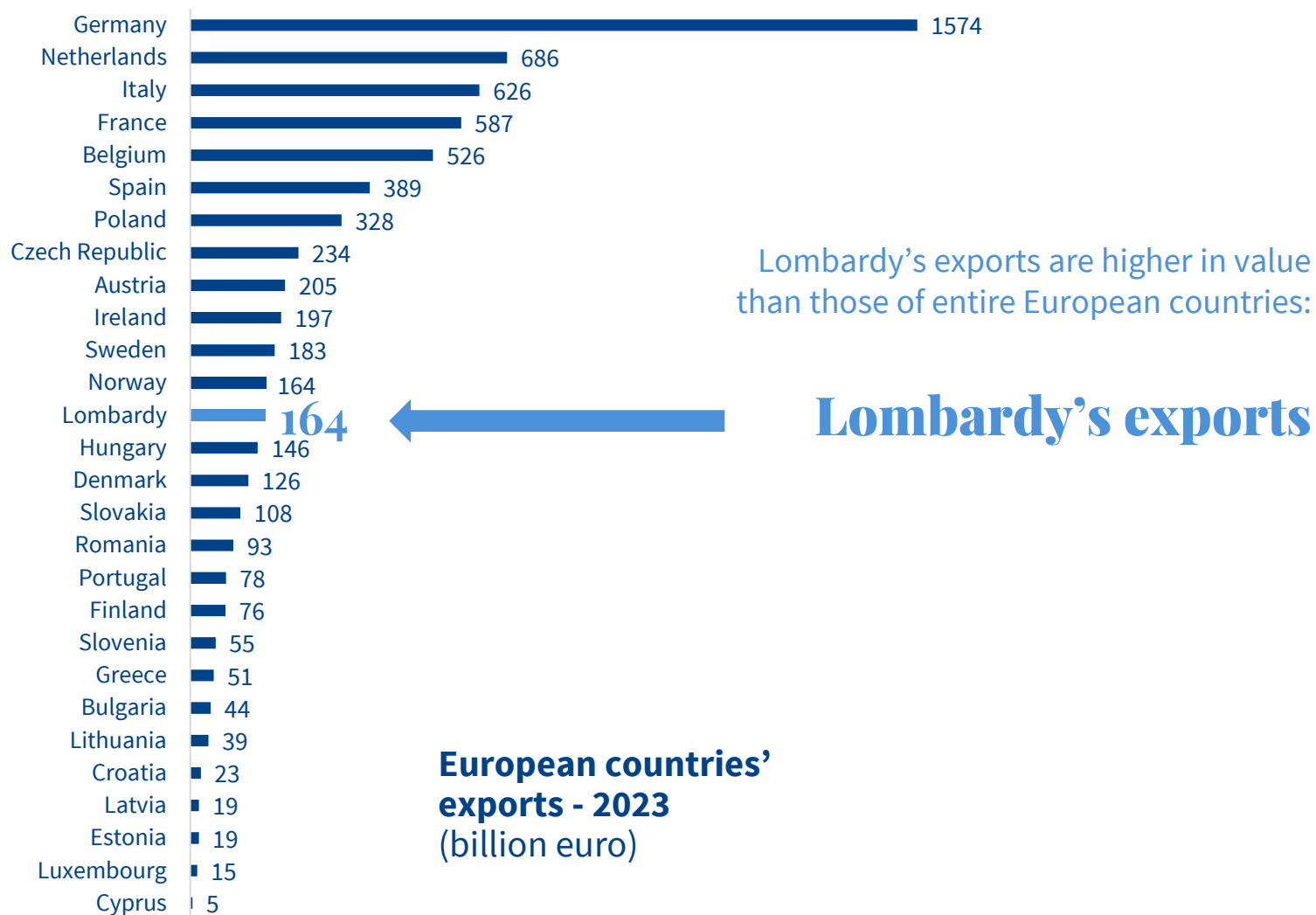
(**) The projects belonged to the 'Climate action, environment, resources', 'Secure, clean, efficient energy', 'Smart, green, integrated transport' and 'Advanced materials' research areas

Lombardy's strengths



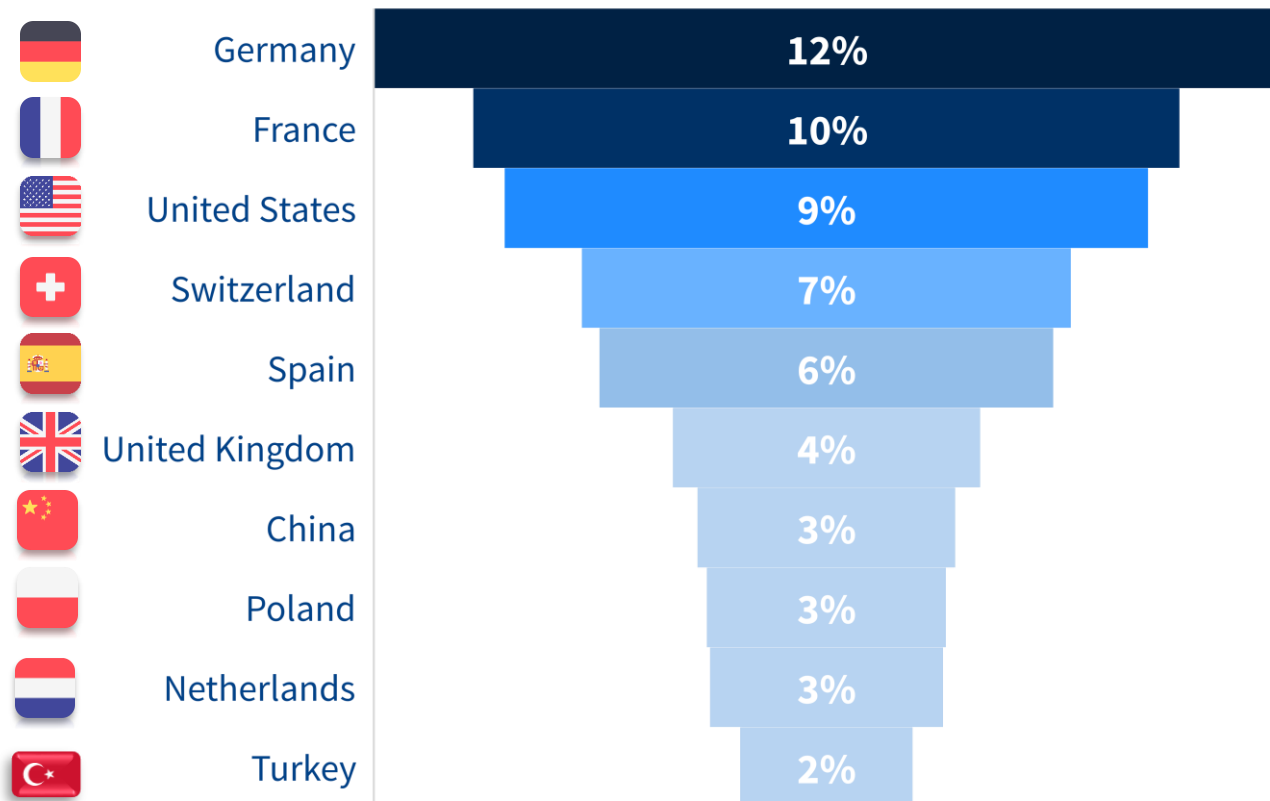
Internationalization

Exports: Lombardy vs other European economies



Exports: Lombardy's main trade partners

Lombardy's main trade partners - 2023 (% 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 2023)

Made in Italy in Lombardy

116 bn € exports

of which

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



Furthermore

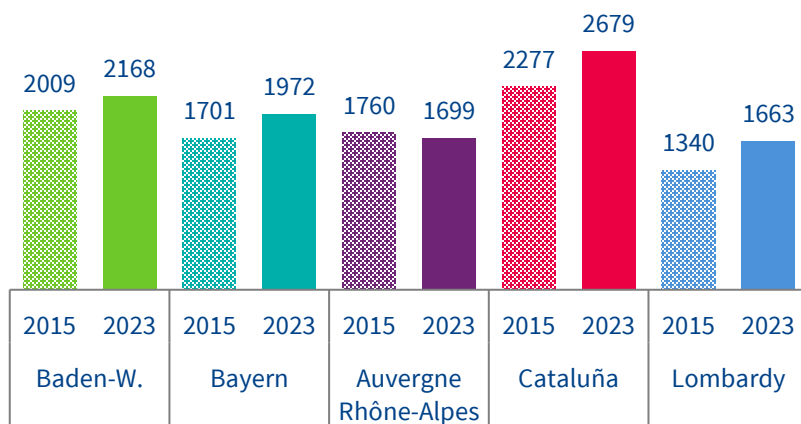
27 bn €

Exports **Chem & Pharma**

R&D

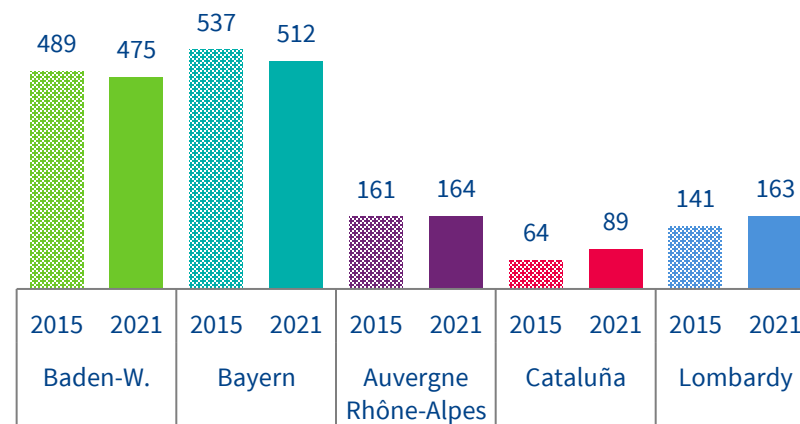
Research & innovation

Scientific articles per million inhabitants



+24%
% change 2023-2015

Patents per million inhabitants



+16%
% change 2023-2015

Research institutions

13

Universities



19

Institutes of Treatment and Research

1

Institute of Advanced Studies



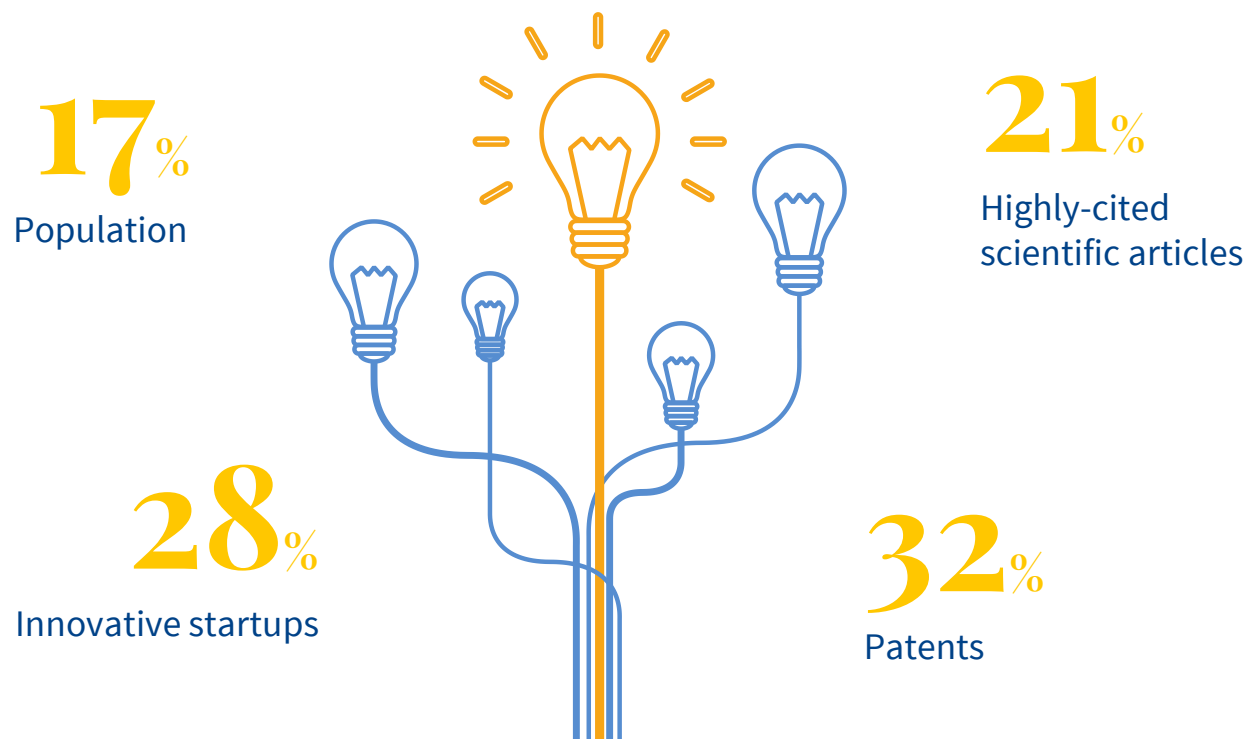
3.5%

Ratio between research, innovation and development and GDP in 2021

5.2 bn €

R & D expenses in 2021

Innovation: the role of Lombardy in Italy



Education

Universities: high international attractiveness

In Lombardy

Almost **310,000** university students

of which **18,900** international university students
(around **15,700** in Milan)

equal to **6%** of the total number of students



The equivalent figure is:

11% in Germany

9% in France

4% in Spain

Politecnico di Milano and Bocconi examples of excellence

In Engineering & Technology

Politecnico di Milano

8th in Europe

23rd worldwide

7th in Architecture and in Design

	Engineering and Technology
1	MIT
2	Stanford University
3	University of Oxford
4	University of Cambridge
5	University of California, Berkeley
6	ETH Zurich
7	Imperial College London
8	Harvard University
9	California Institute of Technology
10	EPFL
11	Tsinghua University
12	Georgia Institute of Technology

13	Delft University of Technology
14	National University of Singapore
15	Nanyang Technological University, Singapore
16	Carnegie Mellon University
17	University of Toronto
18	The University of Tokyo
19	Technical University of Munich
20	KAIST - Korea Advanced Institute of Science & Technology
21	University of California, Los Angeles
22	University of Illinois at Urbana-Champaign
23	Politecnico di Milano

In Social Science & Management

Bocconi University

4th in Europe

16th worldwide

	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	New York University
11	Columbia University
12	University of Toronto
13	University of California, Los Angeles
14	National University of Singapore
15	University of Pennsylvania
16	Bocconi University

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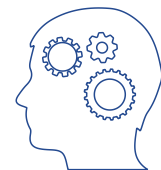
Focus Milan

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Milan a knowledge hub

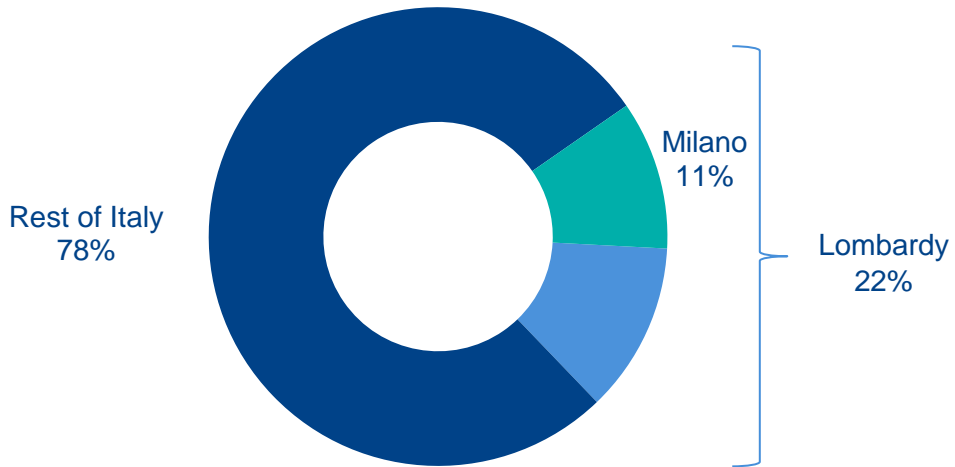
In Milan one finds

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

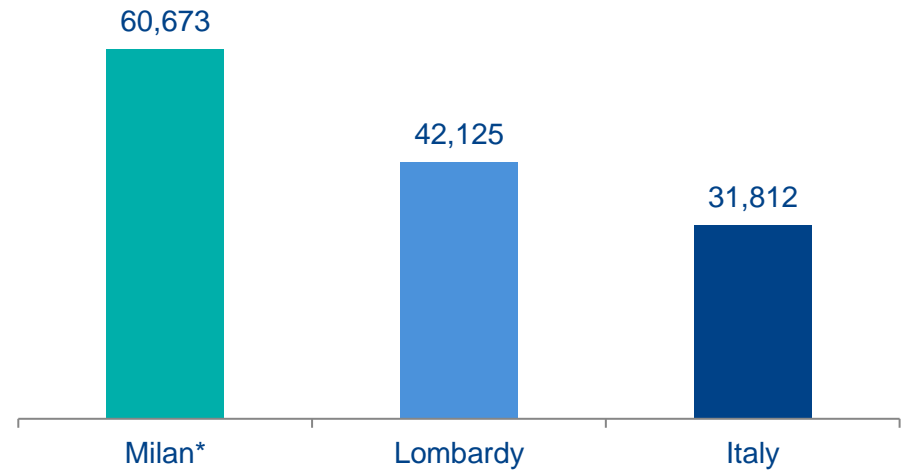


Milan: in 2023, 11% of the Italian GDP

Gross Domestic Product % - 2023



Value Added per capita - 2023 (euro)



(* estimated value)

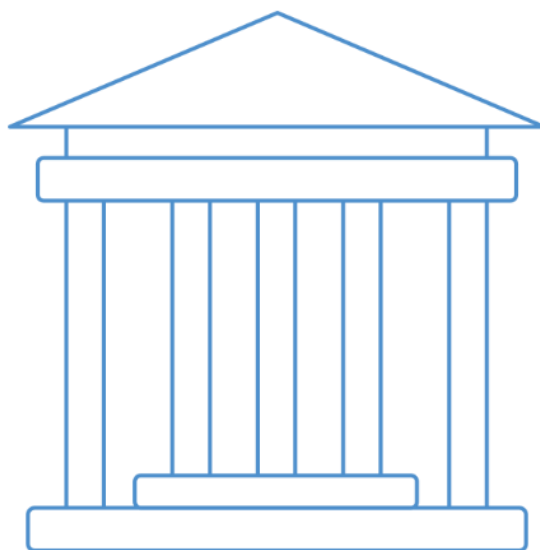
Source: Assolombarda on Prometeia data (2023)

Tourism and culture

In 2023 **7,6 mln**
Visitors

3
International airports

62%
International tourists



42
Museums

3
Million
Museum visitors

Milan: other records

Design

Almost **371,000** visitors of which 54% from abroad in 2023 Milan Furniture Fair

Over **232.000**

university students in 8 universities

429

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

8.1 bn €

overall economic impact of **Fiera Milano**



107

Consulates

Fashion capital

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

Almost **12,000**

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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