

# HIGH LEVEL DIALOGUE ON ASEAN ITALY ECONOMIC RELATIONS – 7<sup>th</sup> Edition

Why Italy is alive and kicking

Grand Hyatt Erawan, Bangkok, Thailand  
Wednesday, October 4, 2023



# Italy is one of the major global economies



**€1,745 billion** GDP

(2022) **+5.4% vs 2015**

3<sup>rd</sup> economy in the EU

10<sup>th</sup> economy in the world



**€494 billion** FDI (stock)

(2021) **+17.8% vs 2015**



**€625 billion** export

(2022) **+51.7% vs 2015**

8<sup>th</sup> largest exporter in the world



**€655 billion** import

(2022) **+76.9% vs 2015**

11<sup>th</sup> largest importer in the world



**17%** manufacturing Value Added on the total

(2021) compared to 16.7% in the world

2<sup>nd</sup> largest in the EU



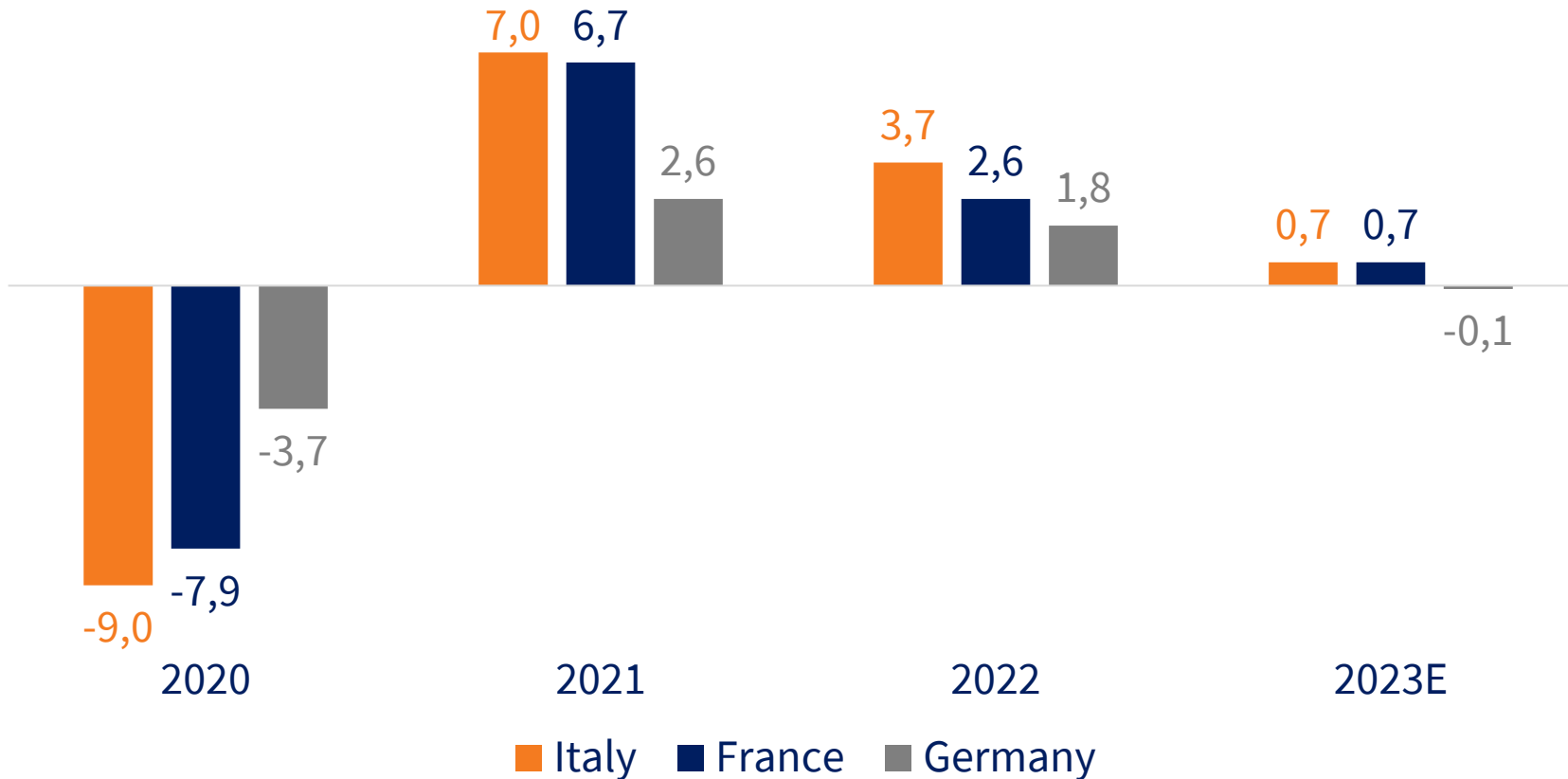
**€103 billion** manufacturing trade balance (2021)

5<sup>th</sup> largest in the world

2<sup>th</sup> largest in the world

# Although severely impacted by the Covid-19 crisis, Italian GDP experienced a strong rebound and is performing better than France and Germany

**GDP growth in Italy, France and Germany**  
(var %), 2020, 2021, 2022 and 2023<sup>e</sup>

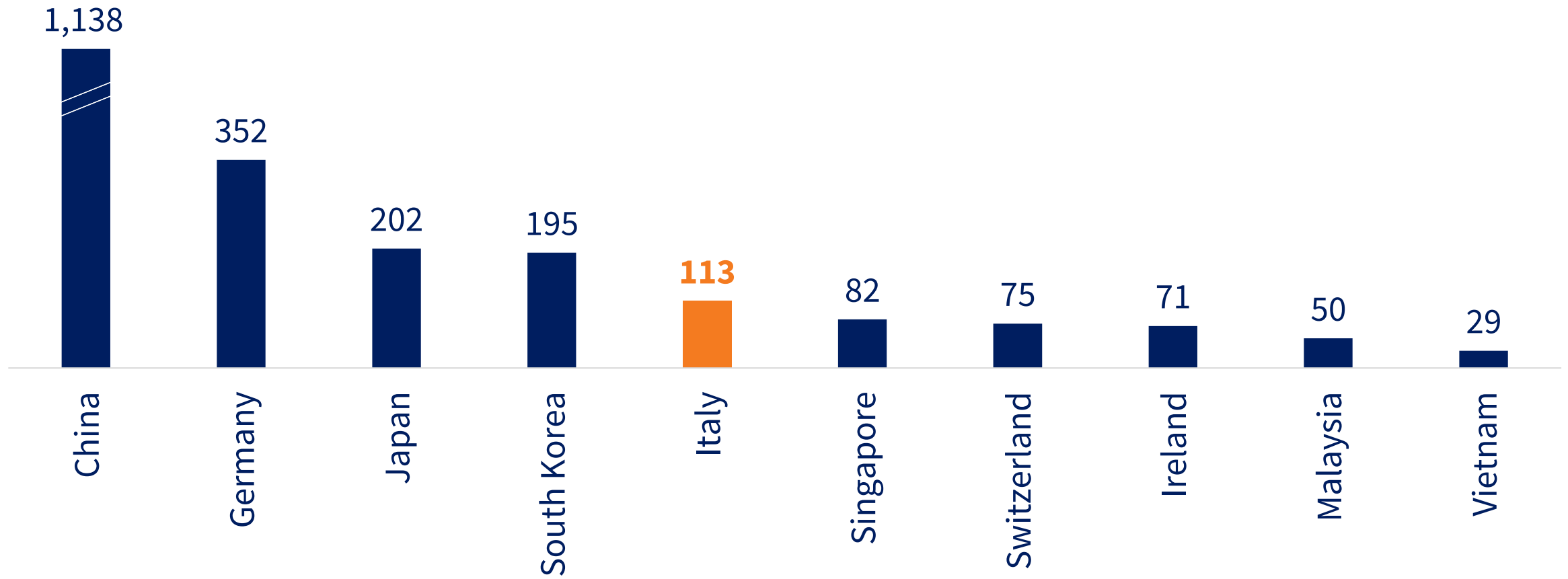


The rebound allowed Italian GDP to **return to pre-crisis levels already in 2022**

At the beginning of the crisis, forecasts indicated that it would be **necessary to wait until 2025**

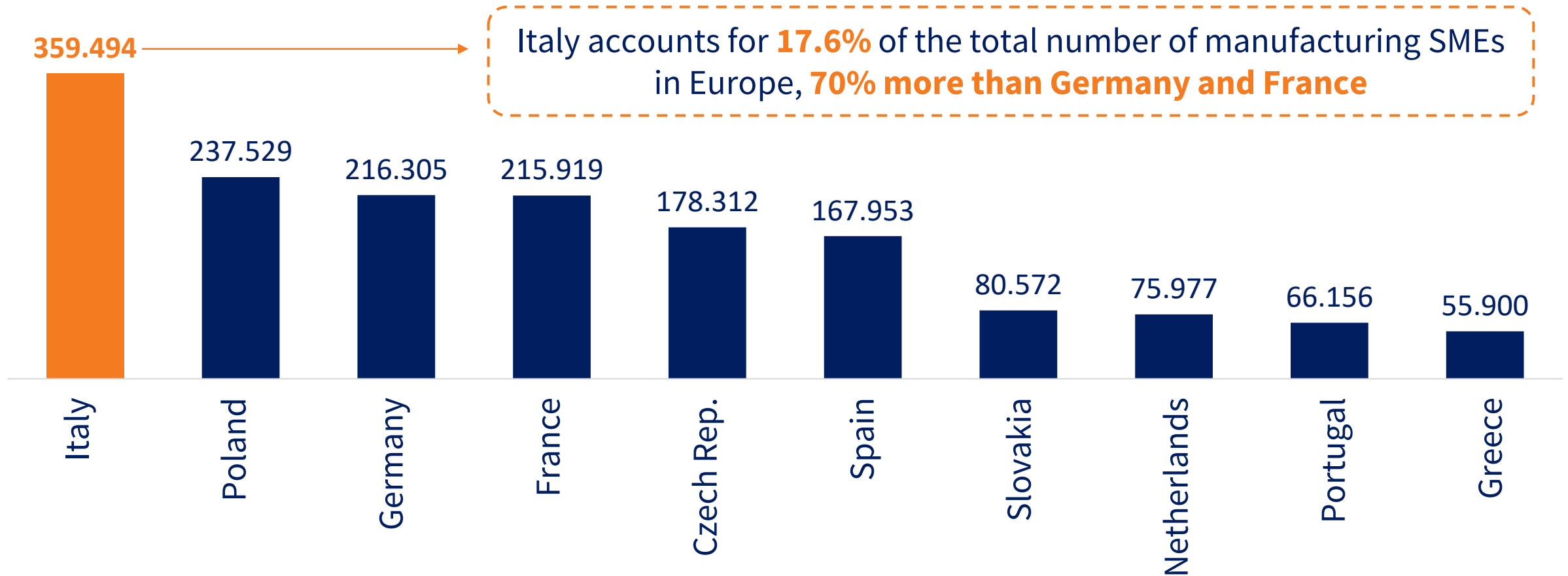
# From the industrial perspective, Italy is the second largest manufacturing hub in Europe (after Germany)...

Top-10 countries for manufacturing trade balance (\$ billion), 2021



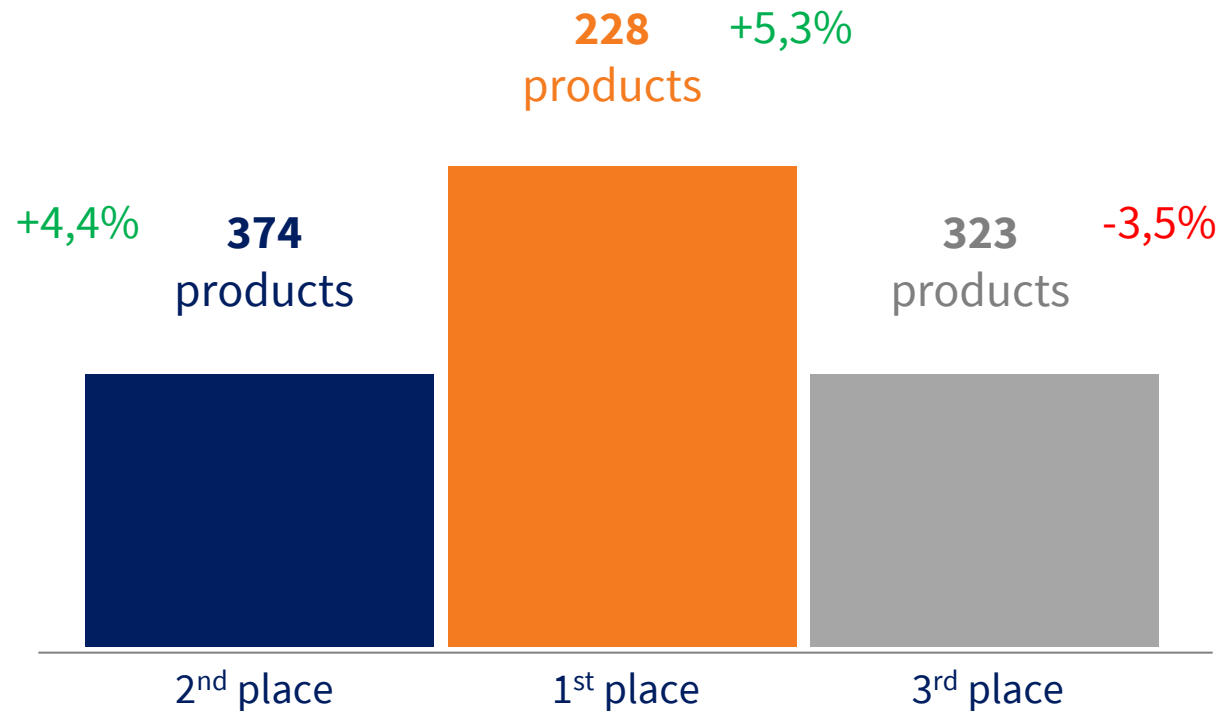
# ... and Italian manufacturing SMEs represent 1/5 of the European total

Number of manufacturing SMEs in EU top-10 countries  
(absolute values), 2022



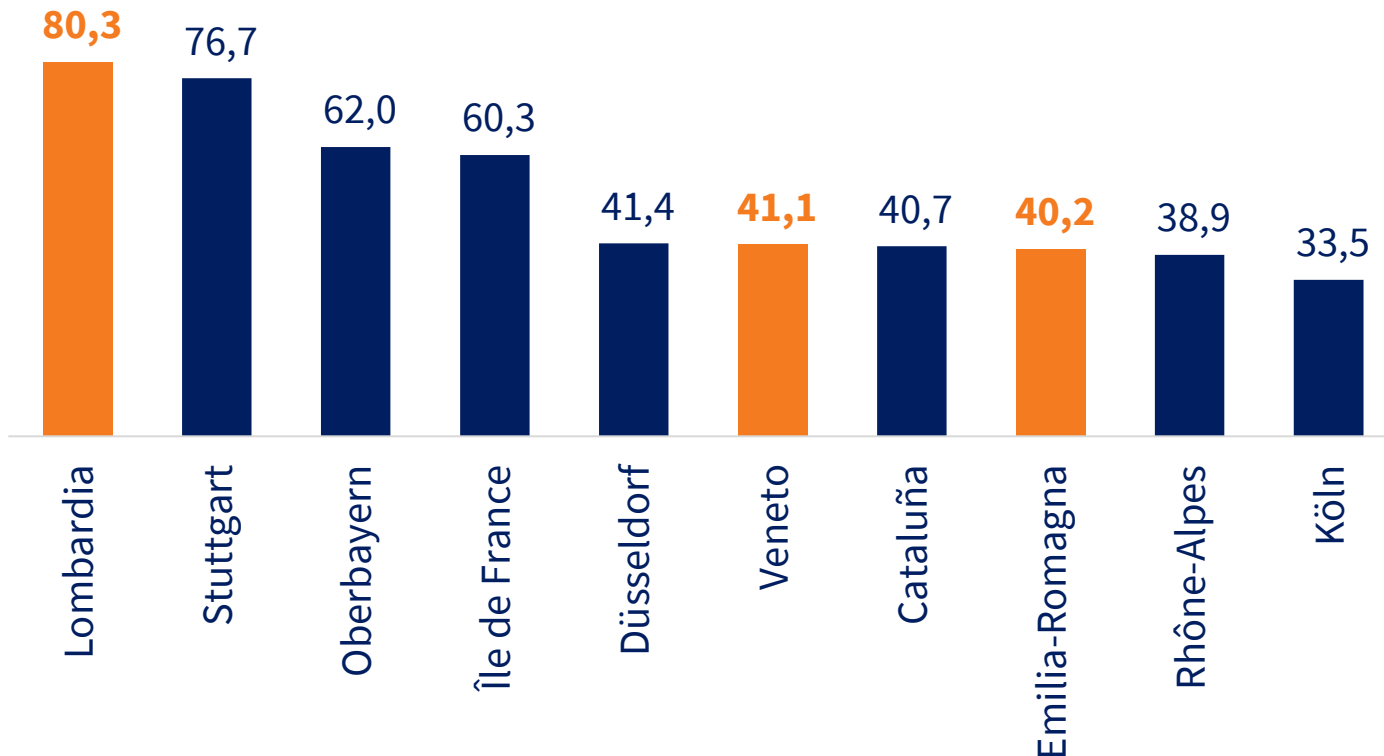
# 925 Italian products, out of a total of 5,206, are ranked in the world's top 3 by trade surplus

**Products ranked 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> in the world by trade surplus**  
(absolute value and percentage), latest available value



# 3 Italian regions are among the top 10 in Europe for manufacturing added value: Lombardia (1<sup>st</sup>), Veneto (6<sup>th</sup>) and Emilia-Romagna (8<sup>th</sup>)

## Top 10 European regions by value added generated by manufacturing sector at current values (billion Euro), 2019



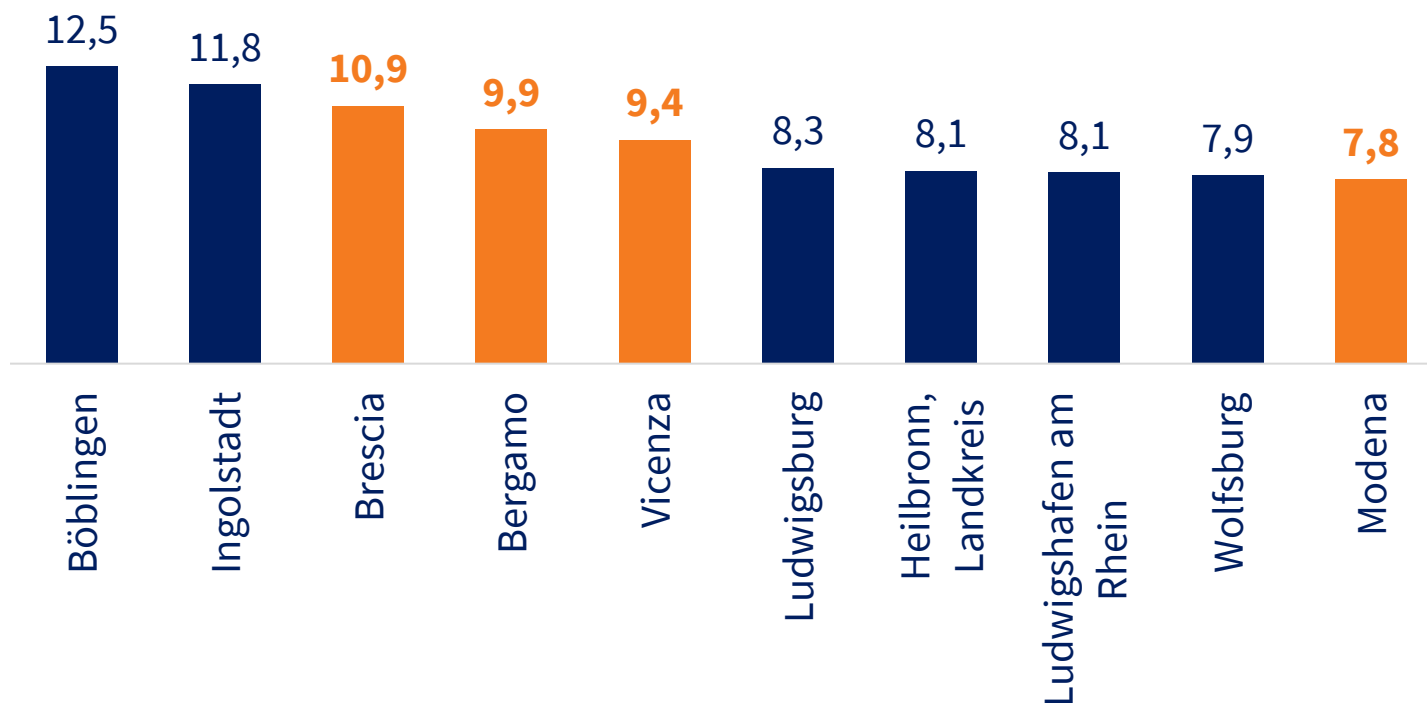
- Europe's industrial engine is driven by the **industrial triangle** that pivots on **Lombardia** and the **North East**
- The top 10 regions are:
  - 4 in **Germany**
  - 3 in **Italy**
  - 2 in **France**
  - 1 in **Spain**

(\*) Ireland is not comparable due to the presence of foreign companies for tax reasons thus is excluded from the ranking

# Among the top 10 European super-specialized\* manufacturing provinces, 4 are Italian

## Top 10 European super-specialised manufacturing provinces by added value generated

(billion Euro), 2015



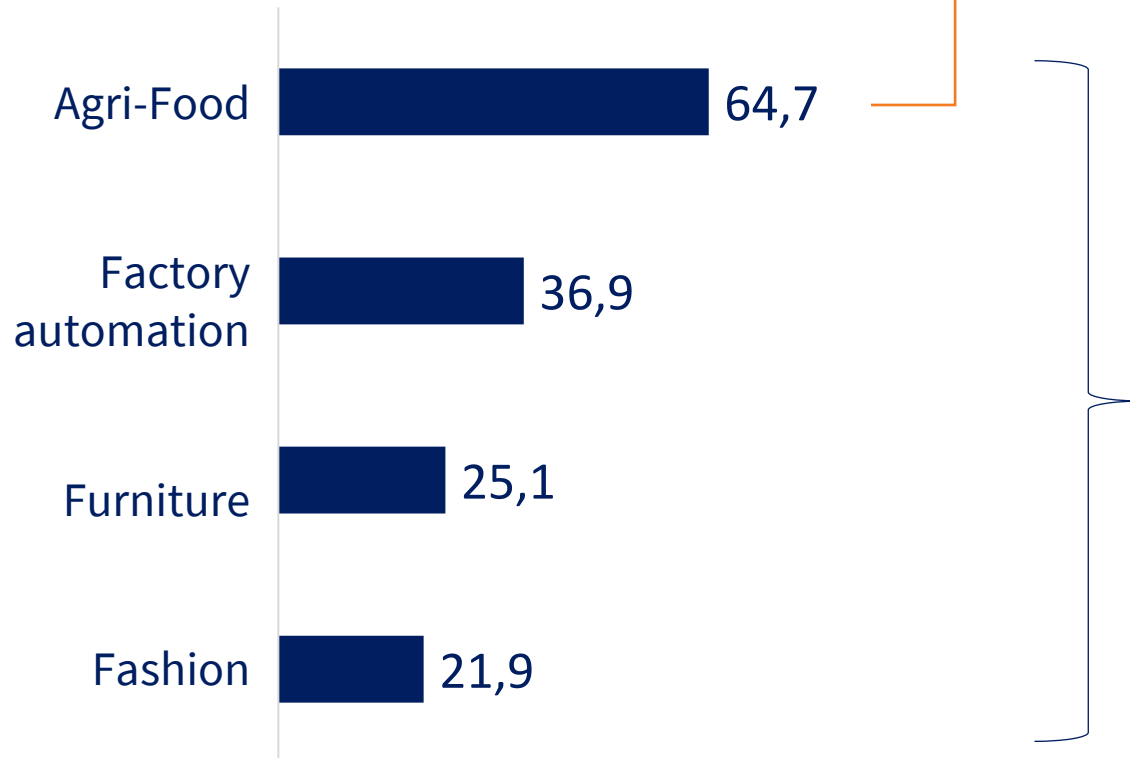
- **4** of the top 10 European super-specialized manufacturing provinces are Italian
- The **top 20** are divided between Germany and Italy:
  - **12** are in **Germany**
  - **8** are in **Italy**: besides the top 4 there are Treviso, **Varese, Monza and Brianza** and Reggio Emilia

(\*) The provinces considered are those with the following characteristics: added value of more than €3 billion, more than 20,000 employees in the manufacturing sector, added value per capita of more than €50,000 and industry as a percentage of added value and employment of more than 25%.



# The “4F” sectors of Made in Italy generated in 2021 a total added value of 149 billion Euro

Value added in Italian manufacturing “4F”  
(€ billion), 2021



**More than 3 times** the added value generated by the automotive industry of France and Spain

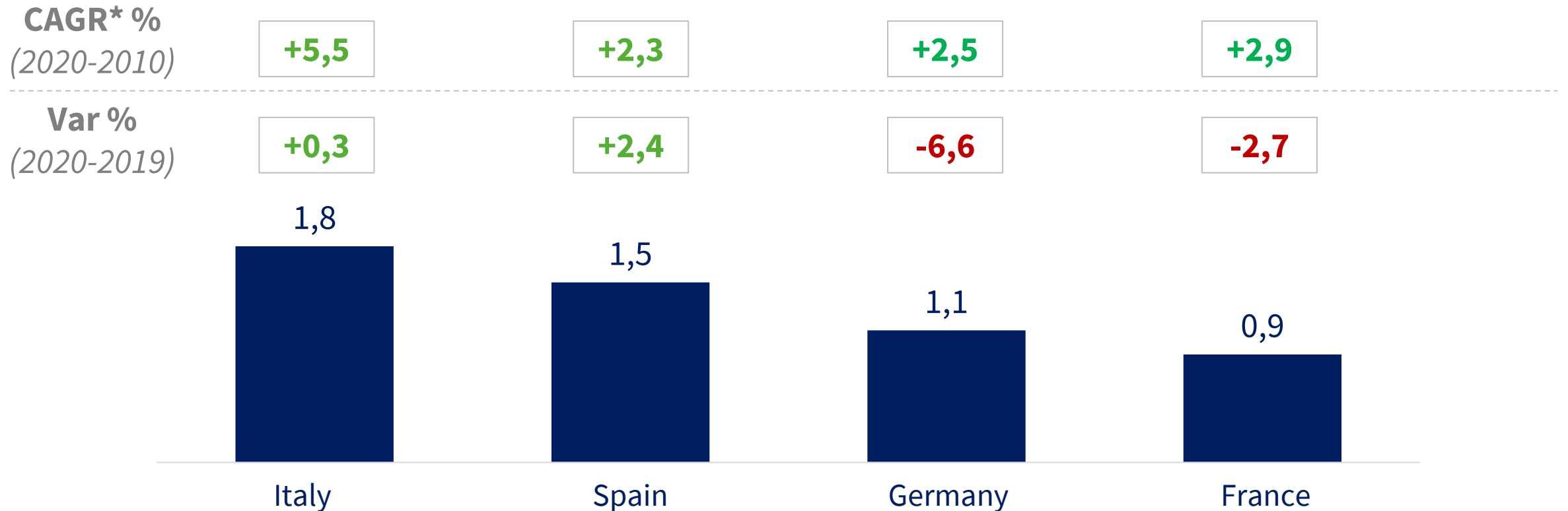
**More than twice** the added value generated by the aerospace of France, Germany and the UK combined

**€148.6 billion**

~ Morocco's GDP (\$134.2 bln)

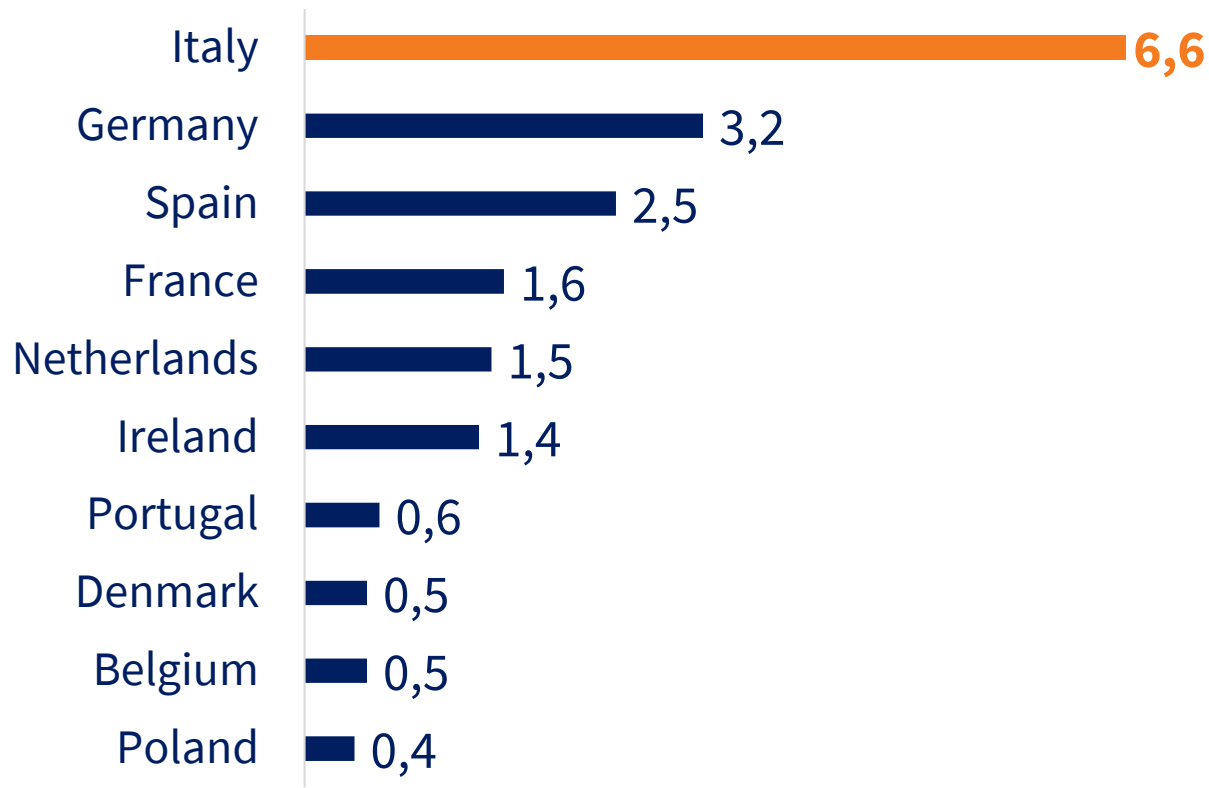
# The agri-food industry records a higher average value per kg of exports than its European competitors, thanks to the higher quality of its products

## Unit value of agri-food exports from Italy, Spain, Germany and France (Euro/kg), 2021

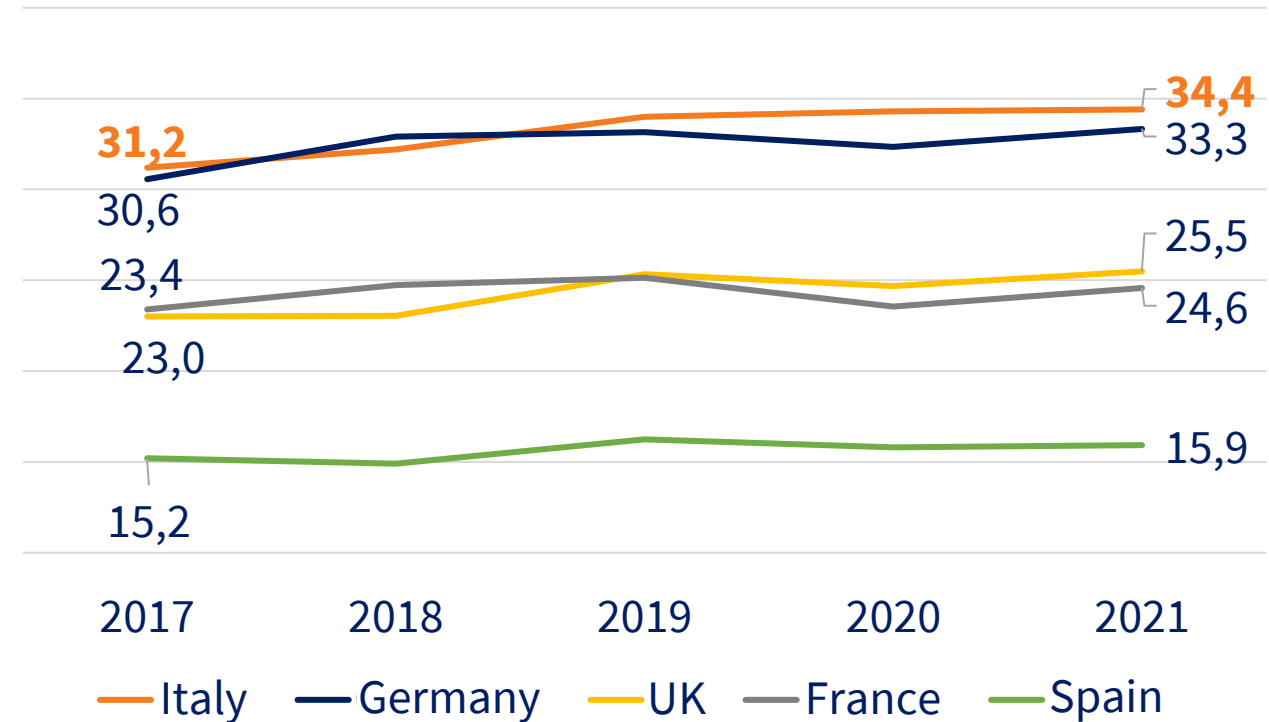


# The pharmaceutical production value is the highest in Europe with a strong contribution of SMEs

**Top-10 countries in Europe by production value of pharmaceutical SMEs (€ billion), 2022**

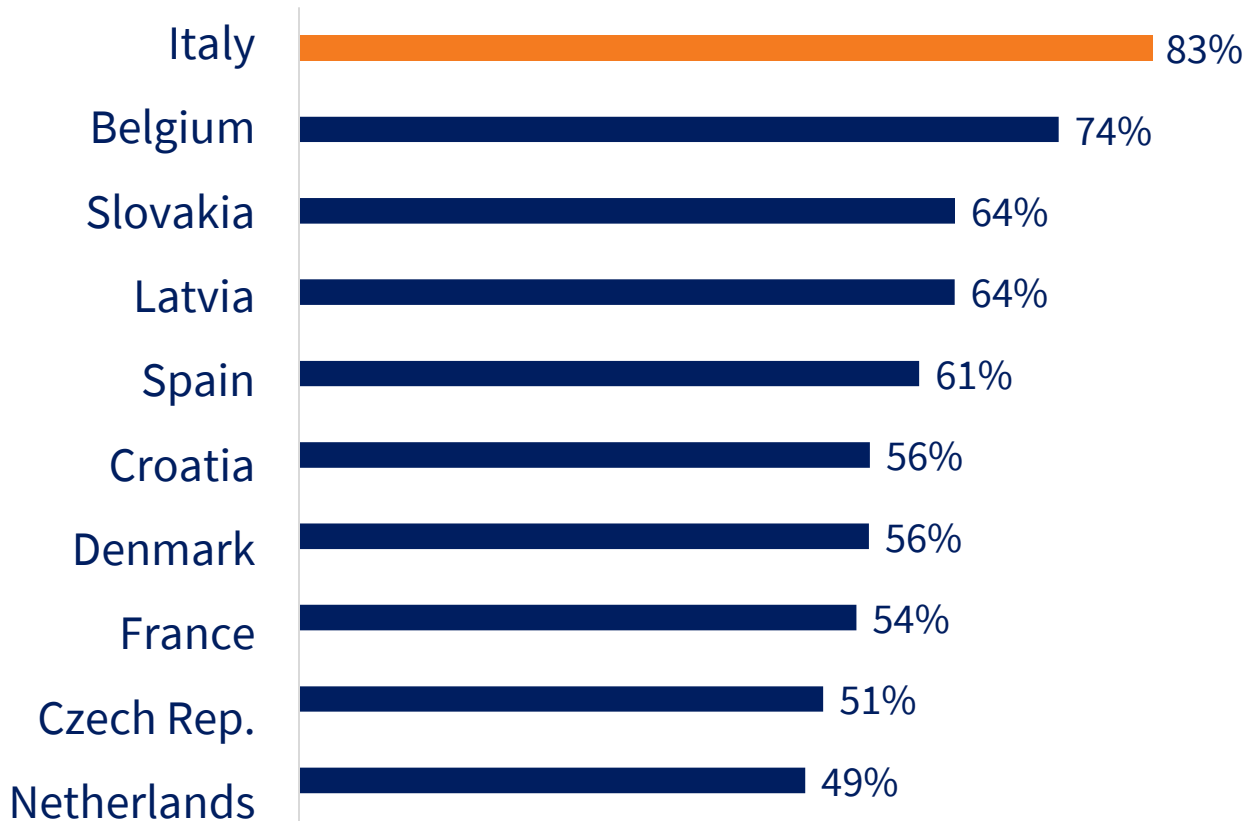


**Pharmaceutical production value in the top 5 EU27+UK countries (€ billion), 2017 - 2021**

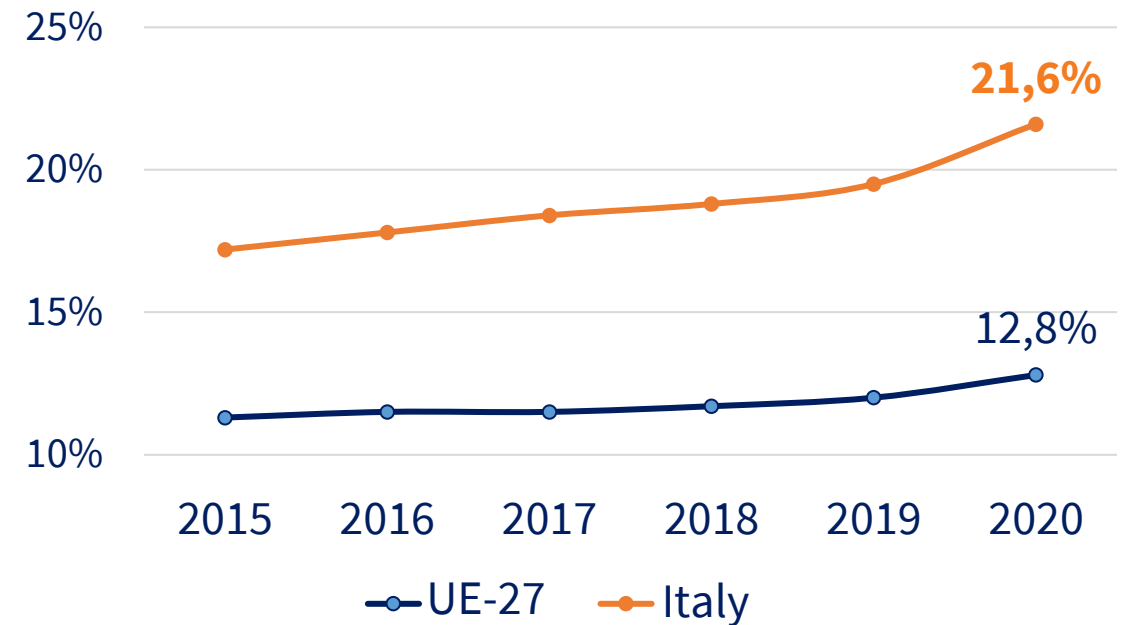


# Italy is at the top in Europe in the recycling industry with special attention to the environment

**Top-10 EU countries by sorted waste**  
(percentage values), 2022



**Circular material re-utilisation rate from waste in the European Union and Italy**  
(percentage values), 2015-2020

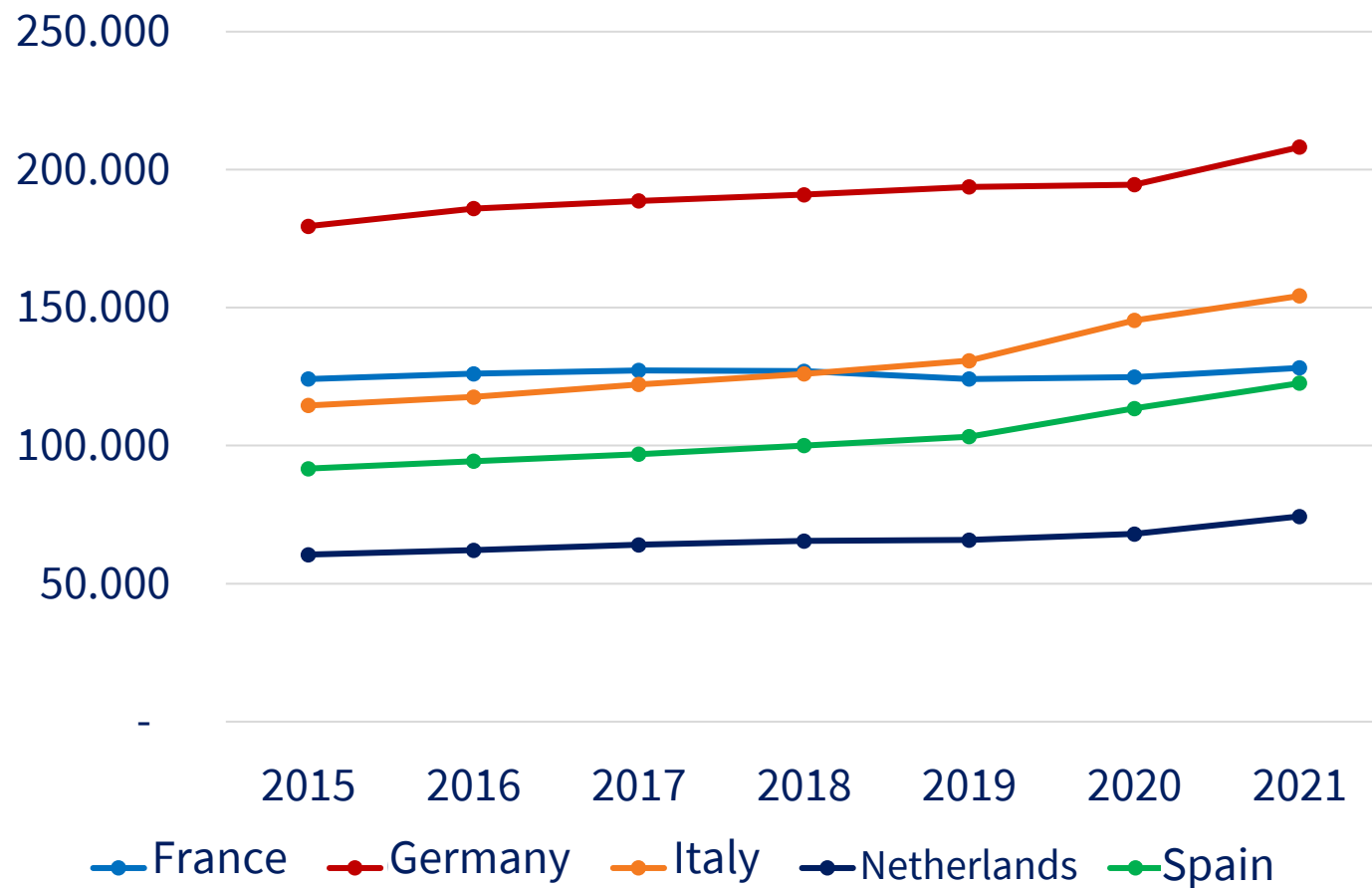


More than **65 Mt of waste** were recovered in 2020 (+115% vs. 2000): of this, **21.6%** is recycled

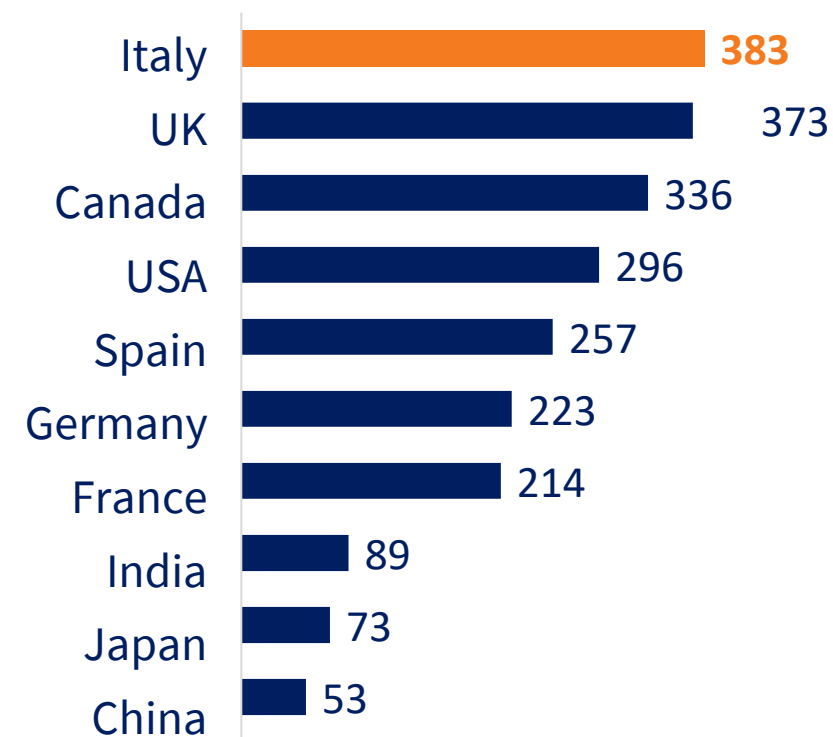
# Italy can also count on a research system of excellence

## Peer reviewed scientific publications

(absolute value), 2015-2021



## Number of citations per researcher: top 10 countries in the world by publications in the last 23 years (absolute value), 1996-2021



[www.ambrosetti.eu](http://www.ambrosetti.eu)



*Since 2013, The European House – Ambrosetti has been named – in the category Best Private Think Tanks – the no. 1 think tank in Italy, the no. 4 think tank in the European Union and among the most respected independents in the world out of 11,175 on a global level (source: “Global Go To Think Tanks Report” of the University of Pennsylvania)*

