



THE EMILIA-ROMAGNA REGION
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Emilia-Romagna,
the Region of excellence for SMEs

The Emilia-Romagna Region



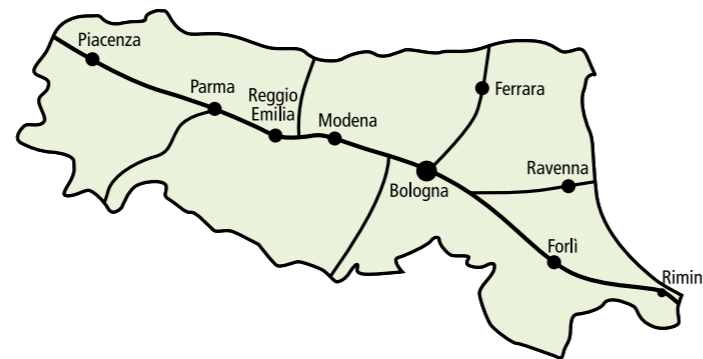
EMILIA-ROMAGNA: ONE OF THE 20 ITALIAN REGIONS

Its territory includes the provinces of Bologna, Ferrara, Modena, Parma, Reggio-Emilia, Piacenza, Rimini, Ravenna and Forlì-Cesena. Emilia-Romagna takes its name from the old consular road, the "Via Emilia", which crosses the whole territory and which has linked Rome to the Centre of Europe for more than 20 centuries. It is in an enviable geographic position, thanks to which it acts as a link between northern and southern Italy, and between the Mediterranean and northern Europe.

Emilia-Romagna is situated in the Central-Northern part of Italy, in the heart of the most industrialised area of the country. The efficient network of infrastructures and the strategic geographical position make Emilia-Romagna an important commercial node linked to all the Italian cities and the main European cities.

A REGION WITH A HIGH PER CAPITA INCOME AND VERY LOW UNEMPLOYMENT RATES

Emilia-Romagna is one of the first Regions in Italy for per capita income, and it has been classified for years now as one of the 15 richest regions in Europe. Emilia-Romagna is also one of the first region in Italy for economic freedom, bureaucratic efficiency, quality of life. The small and medium sized enterprises (SME) are the driving force of the economy and have given rise to an extraordinary diffusion of the wealth over the whole of the regional territory. The dynamic nature of the production sector in Emilia-Romagna has led to high employment levels. In fact, the percentage of inhabitants employed is nearly 70 %, which is considerably higher than the average Italian value and even higher than the European average. The unemployment rate is a long less than national and Community average values..



Surface in sq. Km.	22,123.52
Percentage of the Italian territory	7.3%
Population	4,187,557
Population density: Inhabitants/sq. Km.	189

Per capita GDP in Euro	29,059
National GDP %	9%
Employment rate	68,4%
Long-term unemployment rate	0,6%

(Istat 2005 data)

The Emilia-Romagna Region



EMILIA-ROMAGNA, THE CROSSROADS OF EUROPE

The Emilia-Romagna Region is a bridge: it is the centre of the communication paths linking the centre of Europe and the south of Italy, the north of Europe and the lands of the Adriatic and Mediterranean area, with a road network of 10,792 Km, and 1,350 Km of railways that cross the whole of the Regional territory. Bologna is the most important road and railway node between the north and the central-southern part of the Country.

The logistics system for merchandise handling is one of the most advanced in Italy. It has 17 freight villages and intermodal terminals in the provincial capital cities. From the Piacenza terminal, with the development of a large intermodal logistics area and the favourable position, to the Port of Ravenna, the most important commercial port on the Adriatic, and passing through Bologna, one of the largest road and railway nodes in Europe, the logistics system of the Region is one of the most advanced and state of the art for freight traffic.

The Port of Ravenna is the most important in Emilia-Romagna and is one of the major ports of the whole nation. In 2005, considering both arrivals and departures, 23,879,193 tons of merchandise were moved through the port, 1,996,491 of which was container traffic (data of the Ravenna Port Authority, 2005).

The Region also has four strategic airports: the intercontinental airport "Guglielmo Marconi" of Bologna, the "Federico Fellini" airport of Rimini, the "Luigi Ridolfi" of Forlì and the "Giuseppe Verdi" of Parma.

Higher than the national average of freight volumes transit through the Emilia-Romagna airports every year, while from one year to the next the percentage of foreign passengers also continues to increase, reaching 65% of the total.

Traffic passing through the Guglielmo Marconi airport of Bologna in the year 2005

National passenger traffic	1,164,553 (31.3% more than in 2004)
International passenger traffic	2,525,732 (24.9% more than in 2004)
Freight handled (in Kg.)	14,229,032 Kg (27,9% more than in 2004)
scheduled air flights 2,895,833	27.9% more than in 2004
charter flights 724,347	+23.3% more than in 2004

source: G. Marconi Airport 2005)

Port of Ravenna: freight handled in 2005

Type of freight	Totals handled (Tons) 2005
Dry goods	16,377,026
Various merchandise in containers	1,996,491
Mineral oil products	1,261,452
Overall total 2005	23,879,193

(source: the Ravenna Port Authority 2005)



KNOWLEDGE, RESEARCH AND INNOVATION ARE KEY FACTORS FOR THE ECONOMIC AND PRODUCTIVE DEVELOPMENT OF THE REGION

The role of the Universities and of the research centres of Emilia-Romagna is decisive for the development of the productive system: knowledge, research and innovation are key factors for the economic and productive development of this Region, where the high qualification, diffusion and circulation of knowledge is an element that allow the Regional economic system to be competitive in the face of change, exploiting its own specialisations on the world market and, at the same time, consolidating the territory of its own productions.

The Regional university system is composed of the universities of Bologna, Modena and Reggio Emilia, Ferrara and Parma and their dislocated seats in the other main cities. In addition, there is also the Catholic University of Piacenza, and the American John Hopkins University and California University in Bologna.

Emilia-Romagna, with 249 laboratories for technological transfer, is first in Italy for the number of laboratories recognised by the Ministry for Universities and Research. The knowledge and research system also includes those involved in R&D operating inside companies, and it can therefore, as a whole, count on: 7,132 researchers in the public sector and 14,846 in the private sector, which means 3.7 researchers for every 1,000 inhabitants, higher than the average national ratio of 2.7. One fifth of the patents registered by all Italian universities come from the 4 universities of the Region. Bologna University, with 60 patents, is the first of all Italian universities.

In 2006, Emilia-Romagna is also the leading European Region for innovation policies, where innovation means improving systems of relations and creating a closer relationship between economy, territory and society.



ASTER is a consortium composed of the Emilia-Romagna Region, the Universities, the research bodies and companies, for the development of common services and projects of regional interest for the promotion of industrial research, technological transfer and innovation of the productive fabric of Emilia-Romagna, through coordination and support provided for the regional network of industrial research and technological transfer.

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R2B - RESEARCH TO BUSINESS

R2B - Research to Business, research renews the company: this is the hi-tech trade fair held every year in Bologna in the month of May. It is the most important initiative aimed at sustaining the internationalisation of the innovation, research and technological transfer processes, relative to which the Region is engaged in fostering comparison between the Regional innovation system and the areas of world excellence in Europe, Japan, China, North America and Israel, following strategies for the identification of the sectors of Regional excellence, for the promotion of international collaboration for research, innovation and technical transfer, and for defining action for the internationalisation of academic spin-offs, and for participating in and organising great international events.

Thanks to the participation of the most highly qualified public and private research centres at an international level, the initiative represents an opportunity for exchange, through which representatives of leading companies operating on an international level in innovative industrial sectors can take into consideration opportunities of technological and scientific collaboration with counterparts from the world of research. R2B is sponsored by Bologna Fiere and by the Emilia-Romagna Region, and collaborates with the Italian Foreign Trade Institute, the Ministry for Productive Activities, and Aster - Science Technology and the Company.



Exhibition-Conference on Industrial Research

Bologna Exhibition Centre - Piazza Costituzione
www.rtob.it

Results in 2006:

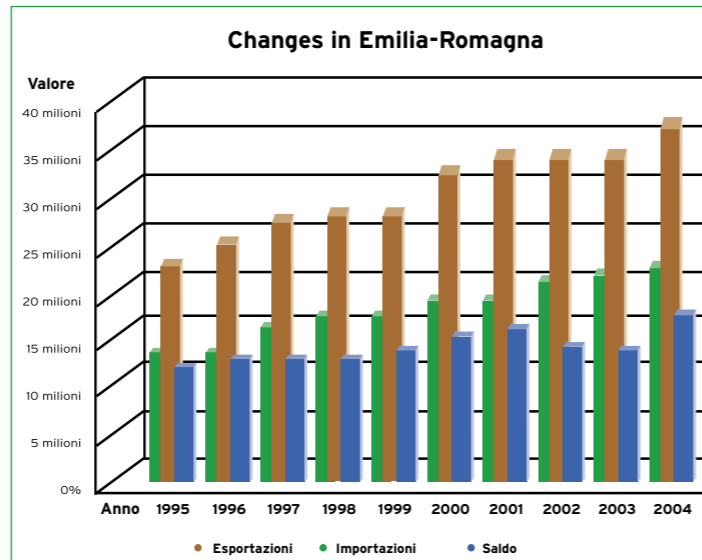
- 206 exhibitors [of which 19 were international]
- 300 research projects - AMA [13%] - BIO [34%] - NEWMA [23%] - ENA [14%] - ICT [16%]
- 1,877 visitors (709 industrial company managers - 70% composed of R&D managers and managing directors)
- 79 convention speakers.

The Emilia-Romagna Region



AN ECONOMY OPEN TO THE WORLD

Internationalisation, exchange development, relations with abroad: the Emilia-Romagna economy is proud of its long tradition of being open to the rest of the world, on one hand giving rise to brands that are well-known and sold all over the world, and on the other, attracting to the Region the head offices of large foreign multinationals. For the Region, internationalisation means first of all trade with foreign markets, to be increased also through production agreements and investments abroad. This is why Emilia-Romagna is today one of the leading Italian Regions for its level of exports, which reached 37 billion euro in 2005, representing 12.7% of the national figure, with a growth of 7.8% compared to 2004. This considerable increase comes mainly from compartments in which Emilia-Romagna production is highly specialised: in fact, major sales are recorded in the sector of machines and mechanical appliances (for a total value of more than 12 billion euro), means of transport (4 billion euro), metal working products (3.6 billion euro), electrical machines and electronic appliances (2 billion euro), followed by chemicals and the products of the textile industry.

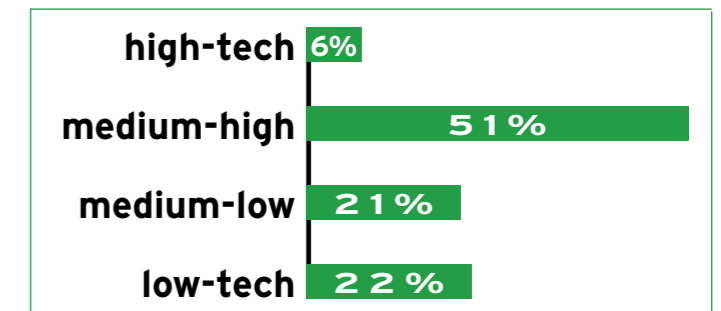
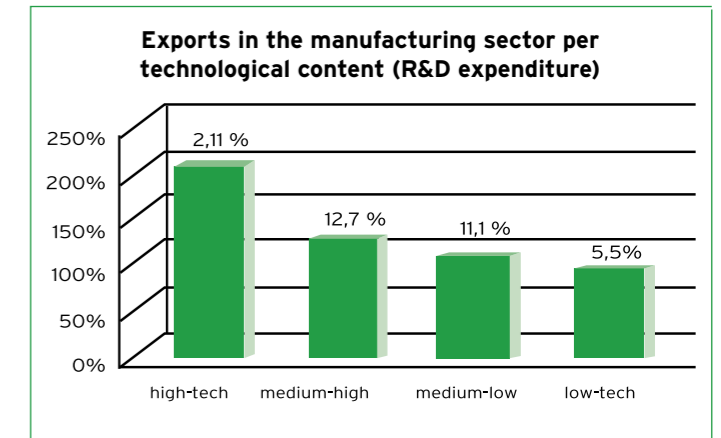


The Emilia-Romagna Region



SMES: THE DRIVING FORCE BEHIND THE ECONOMIC DEVELOPMENT

People come from abroad to study the "Emilia-Romagna model": a "model" consisting of over 415,000 companies, one for every 10 inhabitants, but also a concentrate of attractiveness and commitment that has generated a widespread well-being. Emilia-Romagna is one of the first Italian Regions for its per capita income, and for years now it has always been included among the 15 richest regions of Europe; the small and medium sized enterprises are the driving force behind the Regional economy, and they have boosted an extraordinary diffusion of wealth throughout the territory. The dynamic nature of the production sector in Emilia-Romagna has led to high employment levels: the 70% of the population is employed, which is much higher than the Italian average and even higher than the European average, while the unemployment rate is far lower than national and Community levels. The Regional economic-productive system has been traditionally identified with the businesses of its many production chains, deeply linked to knowledge, skills and the system of territorial relationships.





A HIGHLY SPECIALIST INDUSTRIAL SYSTEM

Cutting across all the production chains of the region, the mechanical industry of Emilia-Romagna develops process and product innovations that are essential to specific industrial fields. Strongly linked to traditions of craftsmanship working, it finds an outlet both through the territorial production processes and through the presence of the large historic companies.

From Piacenza to Rimini, from food processing to motor design and manufacture, there are examples of excellence at world level in the Region: mechanics for the machinery of the food industry in Parma; agricultural machines, motor design and manufacture, oil hydraulics and electro-medical equipment from Modena to Bologna; machines for ceramics at Sassuolo and Imola; food storage systems and the “cold chain” in Romagna; and boat building at Ravenna and the other maritime provinces..

HI-MECH: THE ADVANCED MECHANICS DISTRICT

The creation of the Hi-Mech district is part of a strategy developed by the Emilia Romagna Region in favour of the reinforcement of the dynamics of the Regional productive system towards applied research, pre-competitive development and targeted innovation, the growth of the technological content of productions and development of the knowledge economy.

The initiative started within the sphere of a programme for the creation of a “hi-tech district” started off by the Ministry of Education, University and Research (MIUR), which foresees the creation of high technology districts, organised on a regional basis.

The purpose of the Hi-Mech district is to act as an international centre of excellence in research and innovation, specialised in the mechanical high technology sector, conceived with the idea of attracting economic and scientific resources and increasing the competitiveness, development and technical-industrial and economic capacities of the regional territory.

Web site: [Http://www.hi-mech.it](http://www.hi-mech.it)

E-mail: hi-mech@aster.it



DELICIOUS RESOURCES

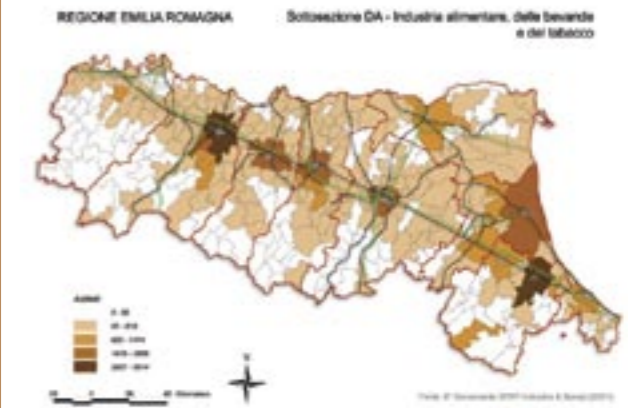
Local products that are unique in the world, like Parmigiano Reggiano cheese (Parmesan from Reggio), Aceto Balsamico Tradizionale di Modena (the balsamic vinegar of Modena), Parma Ham and a series of other products of inestimable excellence are the elements of the gastronomic treasure map of Emilia-Romagna. Typical products of high quality, processed according to traditional methods, together with an industrial fabric specialised in large scale production and in machinery for food processing: this is the Emilia-Romagna of Protected Geographical Indication (IGP) products and Protected Denomination of Origin (DOP) products. This was the first Italian region to adopt specific rulings for the production of Controlled Quality products, and to adopt a law on the traceability of foodstuffs: a region specialised not only in the production of delicious resources, but also in food processing machinery. In fact, Reggio and Modena account for the highest concentration of agricultural machinery production in Italy; in Bologna and Parma, the production of industrial packaging machines for food products is the most competitive at global level. The food and agriculture sector is that in which the combination of entrepreneurship and spirit of cooperation that is typical of the Region, is more fully expressed.

The 2005 data on foreign trade in agricultural and food products show an increase of 4.3% in regional exports, reaching respectively 3,669 and 3,138 million euro.

Contrary to the drop registered over the entire national territory, the value of gross marketable output (GMO) of agriculture in Emilia-Romagna increased by a noteworthy +20.7% in the industrial plant sector.

With regard to the food industry, the data for the third and fourth quarters of 2005 show increases of respectively +0.1% and +0.5%. Total regional sales represent 21% of the food industry sales of the whole Country.

EMILIA ROMAGNA REGION Subsection DA - Food, drinks and tobacco industries



Source: 8th ISTAT census of Industries and Services (2001)

Motor design and manufacture

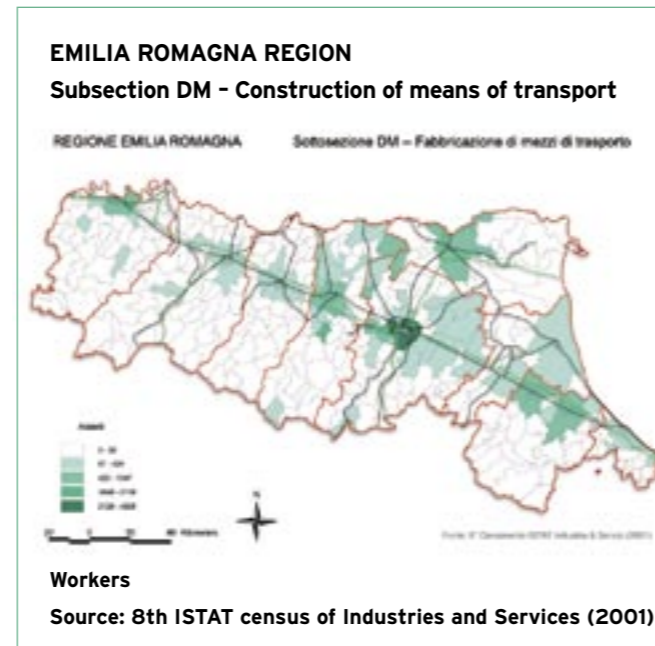


THE LAND OF MOTORS

In this Region, where the most beautiful cars in the world have been created, the entrepreneurial spirit goes hand in hand with mechanics and legendary high speeds. The production chain of motor design and production in the wider sense has represented for decades one of the most important industrial sectors of the Emilia-Romagna production system, both for the success that some of its products have had throughout the world, and for the productive importance at national and international level. Makes like Ferrari, Maserati, Bugatti, Lamborghini and Ducati are just the tip of a production chain that includes a huge number of brands and names, as well as memories of successes that have been achieved in this land that is ready to put its stakes on the commitment for creative work and the search for absolute perfection. All thanks to this Region's long experience in the field of engines and the skills spread across this territory that has a talent for uniting innovation and tradition. The production chains in Emilia-Romagna include those sectors that are above all linked technologically to the production of motors and to constant research for new technological solutions.

In 2003, motor design and manufacture exports in Emilia-Romagna reached 5,923 million euro, equal to 19% of the Region's manufacturing exports. The regional export quota of the national total is 16%: a very high figure, showing that regional products are competitive on foreign markets.

The specialisations in the motor design and production chain are obviously very strong in the agricultural machinery sector and in that of motorcycles; in 2003, foreign sales of the former reached 821 million euro, and production of the latter, always in 2003, was equal to 399 million euro.

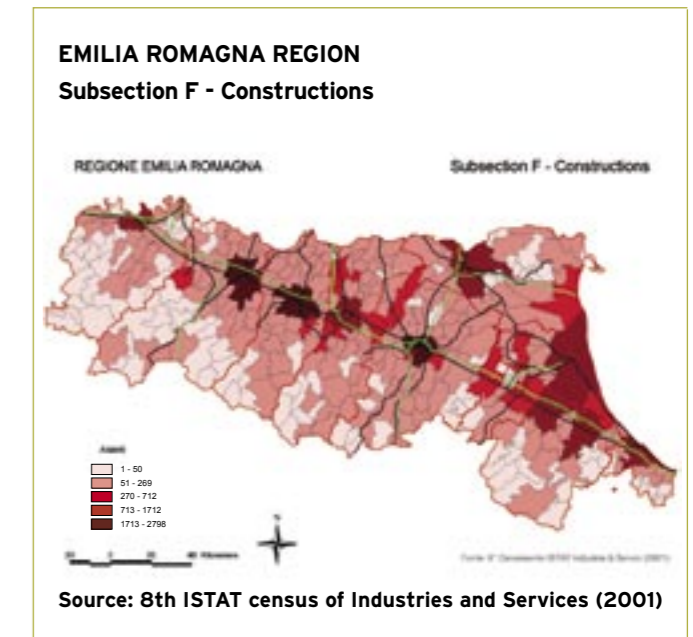


Housing/the Building Trade



VALUES IN ARCHITECTURE

The building trade is a sector that has characterised the economy of Emilia-Romagna for decades; and in fact the Regional companies in this sector have reached an international record for product quality, innovation and design, and advanced research in materials and production technologies. The territories of Sassuolo and Scandiano, in the provinces of Reggio Emilia and Modena, is where 90% of the Italian ceramics sector is concentrated, constituted of over 140 companies giving work to 21,000 people, and with an annual production of over 600 million square metres, equal to approximately 13% of world production and 43.3% of that of the European Union. In the same area, 60% of the Italian companies operating in the production of machines and systems for the ceramics industry are located, as well as a series of important productions linked to this field, including earth moving machinery, cranes and hoisting equipment, and that relative to the production of building material and doors and windows: there are more than 200 companies specialised in these sectors, with a total of about 11,000 workers. And apart from production itself, a series of trade fairs are held annually in Bologna, such as Cersaie (for ceramics), Markitecture, Saie (for building materials) and Saiedue LIVING, which bring about 5,500 exhibitors and over 430,000 visitors to Bologna annually.

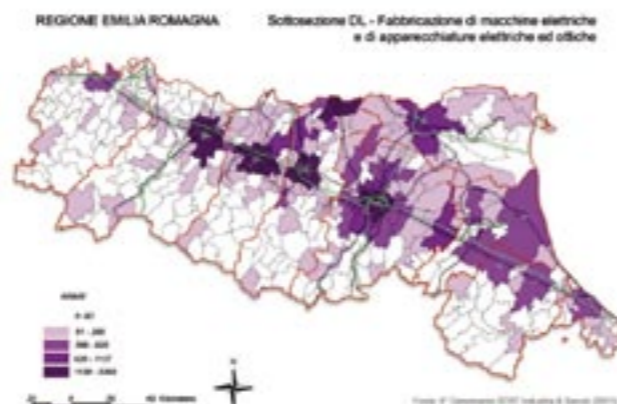




A HEALTHY INDUSTRY

The health industry is a field of activity destined to acquire increasingly greater importance. Although this sector is traditionally represented by the spa resorts spread over the territory and the consequent tourist industry linked to this resource, new fields of activity have been launched successfully, linking health to the quality of life. The construction of orthopaedic prostheses in the Bologna area and the biomedical district in the province of Modena are good examples: the centre developed in the Mirandola district has, in fact, about seventy companies with 3,600 workers, developing sales of more than 500 million euro, with an export quota of over 60%. The really strong point of the system is the network of University Hospitals. In fact, the Region has the most modern transplant centres in Italy: over 10% of Italian liver transplants are carried out in Bologna and Modena. In 2004, with 43 operations (more than 12% of the national total), the heart transplant centre in the capital of Emilia-Romagna is the second of Italy. The pharmaceutical sector is also strong, with giants of the calibre of Alfa Wassermann that have been operating in the territory for decades.

EMILIA ROMAGNA REGION Subsection DL - Construction of agricultural machines and electric and optical equipment

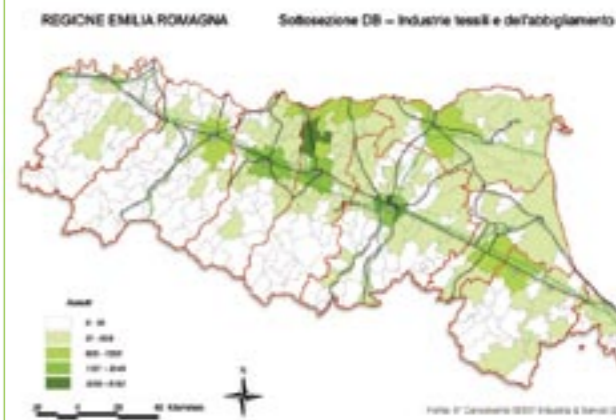


Workers
Source: 8th ISTAT census of Industries and Services (2001)

ART AND ARTISANS

The fashion production chain, divided into textiles-clothing and footwear, is based on the presence of a large number of very small companies either working on contract or with niche productions, featuring technical and manual skills of the highest quality. However, at the same time, there are also very well-known companies, belonging to world famous designers, which not only have their production plants in Emilia-Romagna, but also their own creation and design centres. A symbol of this sector is the Carpi district: specialised in knitwear and clothing in general, it is the leading centre for this sector at national level and gives work to 11 thousand people and has sales of over 11 billion euro. The footwear industry, however, has its point of specialisation in Romagna and in particular in the Fusignano district, in the province of Ravenna, where there are more than 200 companies with 3 thousand workers. The capacity for growth and for exportation of some leading companies has led, over time, to a wide range of local ancillary companies, and is an example that has gradually become increasingly more copied by small dynamic new companies, activating exponential growth processes and territorial specialisation.

EMILIA ROMAGNA REGION Subsection DB - Textile and clothing industries



Workers
Source: 8th ISTAT census of Industries and Services (2001)



SPACES FOR BUSINESS

The Trade Fair System of Emilia-Romagna is today a centre of world-wide attraction for those who want to do business. It is an extraordinary launching pad for business, one of the most modern and advanced in Europe, with an impressive number of visitors and of square metres of available exhibition space, hosting events of global importance, at the service of international exhibitors and operators.

The regional Trade Fair System of Emilia-Romagna is a single system divided according to sector, on the basis of a model spread over the territory and centring on the three main exhibition centres (of the 13 that exist) of Bologna, Rimini and Parma.

After Lombardy, the Emilia-Romagna Trade Fair System is the most international for exhibitors and visitors. Most of the events focus on business (about 50%), while those dedicated to consumers account for a smaller percentage (14%), with an important number of mixed fairs, however (36%).

In addition, trade fairs are also organised abroad, mainly in China, Russia and Brazil:



The Emilia-Romagna trade fair centres data of international exhibitions in 2005

Seat	N° of international fairs	Surface in sq. mt.	Exhibitors		Visitors	
			Italian	Foreign	Italian	Foreign
Bologna	24	836,024	12,724	5,819	1,699,355	134,522
Rimini	22	308,225	6,492	1,630	1,049,361	36,775
Parma	16	110,374	4,679	483	225,123	3,744
Modena	9	41,085	1,455	141	122,410	919
Reggio Emilia	9	46,724	1,185	92	113,374	457
Piacenza	7	26,172	533	106	51,693	1,537
Forlì	7	29,850	1,342	40	84,246	655
Ferrara	2	7,230	456	7	78,828	539
Cesena	2	14,851	523	108	16,448	1,126
Total	98	1,420,535	29,389	8,426	3,440,838	180,274

Data for 2005, according to production chain/sector

Production chain	Net surface (sq. mt)	Exhibitors		Visitors	
		Italian	Foreign	Italian	Foreign
Agriculture and food industry	258,024	6,846	1,846	366,002	26,521
Housing/Building Trade	320,333	4,547	737	492,932	45,705
Motor design and manufacture	82,329	416	94	962,532	240
Fashion	116,170	2,418	906	40,732	21,916
The Biomedical Industry	90,262	1,129	1,214	108,716	30,477
Other sectors	546,940	14,750	3,773	1,322,602	44,160
Total	1,414,058	30,106	8,570	3,293,516	169,019

SPRINT EMILIA-ROMAGNA

This is the name given to the Regional department for the internationalisation of companies, sponsored by the Emilia-Romagna Region, by the Ministry of Productive Activities, by ICE (the Foreign Trade Institute), by SIMEST (Italian Society for Companies Abroad) and by SACE (Foreign Trade Insurance Services), whose purpose is to provide a valid operational instrument in support of small and medium sized enterprises that wish to enter foreign markets.

The Department gives help in developing internationalisation projects and projects for the promotion of exports; it facilitates the SME and the economic operators in gaining access to the services that support internationalisation and export: promotional type services with support given by the Emilia-Romagna Region and by the ICE, insurance type services through the support given by the SACE, or financial services thanks to the SIMEST and the advisory services provided thanks to a collaboration agreement with the Association of Customs Experts. The Department promotes and coordinates the use of Community, National and Regional instruments for internationalisation, it cooperates with the main international financial bodies, it supplies assistance and support in acquiring knowledge of and selecting foreign markets, and in the pursuit of investment and partnership opportunities. It also encourages initiatives sponsored by important subjects in the regional territory, such as the chambers of commerce, the trade associations, the banking system and the trade fairs.



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