



#Italyisback: snapshots of change

The World Economic Forum Annual Meeting recently held in Davos gave the opportunity to HE **Paolo Gentiloni**, Prime Minister of Italy, to publicly take the floor highlighting some significant economic improvements Italy delivered over last years:

- ✓ Italy`s economy outperformed market expectations: according to IMF, the actual GDP growth was 1.6% in 2017, more than twice forecast figures of one years ago.
- ✓ Italian Export grew by 9.7% between November 2016 and November 2017 while trade balance reached a record amount of €57 billions in 2016.
- ✓ In the last three years employed people grew by over one million units reaching the pre-crisis levels.
- ✓ Industrial production increased by 2.7% yoy while orders in machinery and other devices supported by tax incentives` policy increased last year between 7 and 13% depending on the type.





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What does Italian economy mean for the world?

- ✓ 3rd largest economy of Eurozone and 8th in the world;
- ✓ 2nd largest European manufacturing country: six of 10 largest manufacturing districts in Europe are located in Italy.
- ✓ Italy is one of leading exporting countries in the world with leadership positions for trade surplus in 935 products out of 5,117 marketed goods
- ✓ Italy is ranked 1st worldwide for UNESCO World Heritage and 5th among the world's top destinations.
- ✓ In 2016 Italy was the third global investor in Africa and the first among European ones.



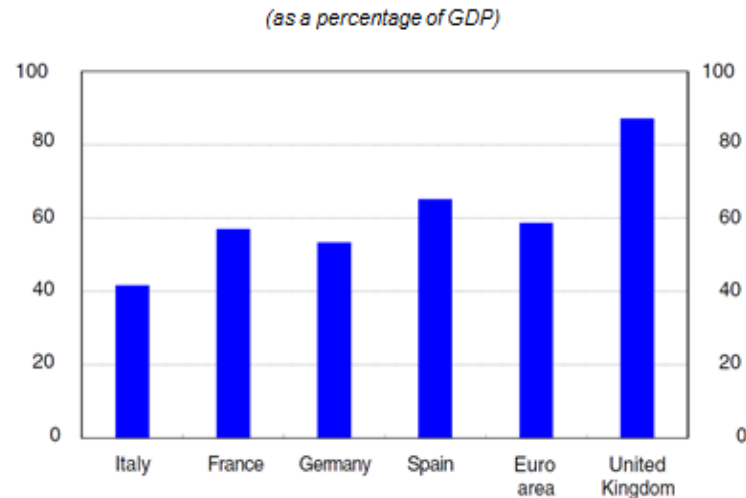


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What does Italian economy mean for the world?

- ✓ A market of 60 million people with a per capita GDP (PPP) of 36,000 dollars.
- ✓ The net wealth of Italian households is 8 times their disposable income (a higher ratio than US, Germany and Canada) and the financial debt of households is relatively low compared with the other European countries

HOUSEHOLDS: FINANCIAL DEBTS



Sources: ECB, Regional Bank Lending Survey and supervisory reports.

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