

MILAN'S EXCELLENCE

The Milan Metropolitan Area produces 10% of Italian GDP: Euro 144 billion in 2015, the 4th among other European metropolitan areas. The financial sector in Milan is a dynamic and international environment, where over 3.000 multinationals established their offices engaging more than 280.000 employees and generating revenues for over 169 billion Euro.

Listed within the top 10 cities for investment project in Western Europe in the period 2003-2014 and mentioned as one of the preferred destination for investing in the real estate sector*, Milan is an excellent business environment and a dynamic city. A city that attracts business value: the Milan Metropolitan area accounts for nearly one third of all foreign-invested firms in Italy, more than 30% of their employees and 34% of their turnover.

A strong specialization in the service sector: the Universal Exposition Expo Milano 2015 has confirmed the role of the city as a capital of business and finance, and a magnet in attracting flows of tourism from the world. An international city: Milan hosts over 100 consulates and foreign commercial offices and is in a central position in northern Italy. The city has three international airports and primary transport infrastructures.

Milan is an incredible innovation friendly city investing in entrepreneurship education and in the development of digital competencies (Polihub, the business incubator of the local Polytechnic University, recently ranked fifth out of 1,200 University Business Incubator, according to a research carried out by the Swedish research centre UBI Global). There are 1523 innovative start-ups in Lombardy Region (out of which the city of Milan alone is hosting more than 800), and a total expenditure in venture capital of 1,6 billion Euro a year.

Compared to other European economic centers, the City boasts a significant increasing number of companies with > 1billion Euro annual turnover, namely n. 123 companies in Milan against n. 61 in Munich, n. 44 in Amsterdam, n. 25 in Barcelona, n. 11 in Amsterdam and n. 8 in Manchester.

(*Source: ICE-Agenzia on FDI Intelligence, Financial Times Ltd)

FINANCE

Milan is a financial centre and the Italian gateway to international capital markets. The Italian Stock Exchange, *Borsa Italiana*, is based in Milan and is member of London Stock Exchange Group. It manages 353 listed companies with 557 billion Euro market capitalization overall. It is also part of the London Stock Exchange. The city hosts more than 190 banks (49 non-Italian) and about 10.600 companies providing financial services registered at the Chamber of Commerce of Milan; a total of 67.716 employees out of the 543.841 people working in the financial sector at a national level. With the highest employment in financial and business services (as a percentage of total employment), Milan is the ideal choice to offer SMEs top class financial and consultancy services.

(Source: JLL Report "Why Invest in Milan")

FASHION & DESIGN

Milan is synonymous with fashion and design. The city is the undisputed capital of Italian and European fashion, home to the most important fashion district in the world alongside Paris and New York. 13,000 companies and 84,000 professionals in the fashion industry are based in Milan. It is the #1 city in Italy in terms of employees. Every year the city hosts thousands of industry events.

Milan has shaped the history of design: the *Salone del Mobile* (International Furniture Fair) is the world most important event of the sector. With its exhibition area of 207,000 square meters, more than 2,300 exhibitors and about 30% foreign designers, the event is a great forum of ideas, creativity, innovation and technology. The Milan-based fashion industry brings in 70 billion Euro and exports 3 billion Euro of goods (half of all Lombard exports).

(Source: ISTAT data)

ICT & MEDIA

Lombardy has a long tradition in the ICT and Media industry. Milan area is the reference point of the Italian ICT industry. Milan area is an ICT pioneer, home to around 1,200 industry companies including leading European multinationals who have set up offices and research centres. One of the most "cabled" cities in Europe, Milan has an advanced Internet network ensuring effective information flow within and between businesses.

Milan is also renowned as a multimedia and publishing capital and the perfect location for creative and technological development in these areas. Nowadays, Milan ranks as the best Italian city for the quality of ICT clusters. High qualified human resources (e.g. engineers, skilled workers, etc.) have competitive salaries compared to other EU Countries.

RETAIL & COMMERCE

Milan is an important centre for the service sector and a world shopping capital: every year, it attracts a large number of wealthy consumers. This is due to the international fame of the fashion industry, a long tradition of national and international trade and the growing number of shopping centres in the area.

Looking at the list of the retail new openings in Milan, it is clear that the city is creating a new retail scene, through a mix between good deals, inimitable ambience, setting and background. Via Montenapoleone, a street famous for luxury shopping, is in the top 10 destinations with the highest rental value in the world; and every year, Fiera Milano (leading exhibition Group in Italy) attracts 500,000 international visitors.

The Expo 2015 effect and visibility, combined with previous development initiatives, have enhanced the attractiveness for international retailers and brands, landing in Milan and developing new synergies with national players. The Universal Exposition Expo Milano 2015 has confirmed the role of the city as a capital of business and finance, and an appealing center for tourist, enhancing the vocation of Lombardy for international tourism with 34 mln visitors (57% from foreign Countries).

HEALTH & INNOVATION

Milan is increasingly taking on the mantle of Europe's capital of biomedical research, thanks in part to the concentration (in terms of both numbers and specializations) of leading-edge public and private research facilities. To name some of the largest: Istituto Carlo Besta, Istituto dei Tumori, Istituto Mario Negri, Humanitas, European Institute of Oncology (IEO), Institute of Molecular Oncology Foundation (IFOM), San Raffaele, Policlinico di Milano, Istituto di Genetica Molecolare and the Hospital of Niguarda. With this kind of critical mass bringing together high-end expertise in domestic and international research, Milan is increasingly becoming a pro-active location for high-profile exchange and mobility.

Over the last three years, 700 million Euro has been invested in clinical studies in Lombardy, turning Italy into the third largest player on the European market (8% of clinical commercial research and 27% of non-profit clinical research in the EU). Over 50% of clinical pharmaceuticals trials initiated in Italy featured Lombardy, half of them with a Lombard entity acting as coordinator.

UNIVERSITIES

Milan stands out for the quality of its human capital and education system at all levels. Milan area is home to 10 universities (3 public, 7 private) and 2 International Schools, with more than 10% of the Italian university population. One of the most important aspects of the university system is its degree of internationalisation. Milan area has a university hub of excellence, attracting 20% of the foreign students in Italy.

Università Commerciale Luigi Bocconi and the Politecnico of Milan School of Management are in the top 100 in the world for Master courses in Business Administration. Politecnico of Milan is the 1st University in Italy in the field of Engineering and Technology, with more than 700 patents and 23 spin-off in the field of energy efficiency and sustainable building. *IED Istituto Europeo del Design* is one of the most important design and multimedia international schools. *Istituto Marangoni* is one of the world best fashion institutes (according to the Financial Times, Forbes and the Economist).

Active workforce operating by sector in Milan

Service sector employs 54% of total active workforce in Milan area.

Sector	Employment (%)	
Services	989,312	54%
Manufacturing	335,538	18%
Construction	98,400	5%
Water & sewers	10,542	<1%
Electricity & gas	7,324	<1%
Agriculture	7,054	<1%
Mining	587	<1%
Other	373	20%
Total	1,822,808	100%

Milan area counts for 51% of total workforce active in Lombardy.