

# STATISTICHE

UNDERSTANDING VENETO IN FIGURES AND DIAGRAMS

FLASH

International openness has been and will continue to be the key of Veneto's economic growth. Veneto features a number of small and medium-sized businesses that represent over 90% of its total productivity, with a wide range of products, outstanding for their quality, reliability and technological innovation. Starting from Istat data on trade in Italian regions in the first half of the year, a short-term economic analysis is proposed below of regional foreign trade and specifically, of exports of products made in Veneto.

In the first half of 2017, foreign trade in Veneto resumed growth, with a turnover of more than 30 billion euro, which means a growth of over six percent compared to the same period of 2016. Following the slight decline recorded in 2016 (-1.2%), regional imports also resumed growth in the first half of 2017: the value of supplies increased by +10.1%, reaching 23 billion euro. Veneto's balance of trade in Veneto, i.e., the difference between exports and imports, remains positive: 7.1 billion euro, with a slight decrease (445 million less) compared to the first half of the previous year.

## EXPORT CONFIRMED AS A PILLAR OF VENETO'S ECONOMY

This figure makes optimistic the almost 29 thousand export operators active in Veneto. In addition to Veneto, the regions that gave the largest positive contribution to the growth of national exports in the first half of the year are: Lombardy (+7.4%), Piedmont (+11.3%), Emilia-Romagna (+6.4%), Lazio (+15.5%) and Tuscany (+8.8%).

### TRADE IN THE FIRST SIX MONTHS OF 2017



Source: Processing by Statistics Office of Regione Veneto on Istat provisional data

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- Statistical Report 2017 - Veneto tells its story, Veneto compares

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The positive impact of Veneto's business on the foreign market is the result of the restructuring processes that have improved the quality of regional manufacturing and products.

The sectors driving exports in the first six months of 2017 were mechanics and metalwork (+354 million euro each). Other sectors contributing to the growth of regional exports also included the electrical appliances (+296 million euro compared to the first six months of 2016), chemical products (+218 million euro) and agri-food products (+201 million euro), including the (usual) great performance of wine (+62 million euro).

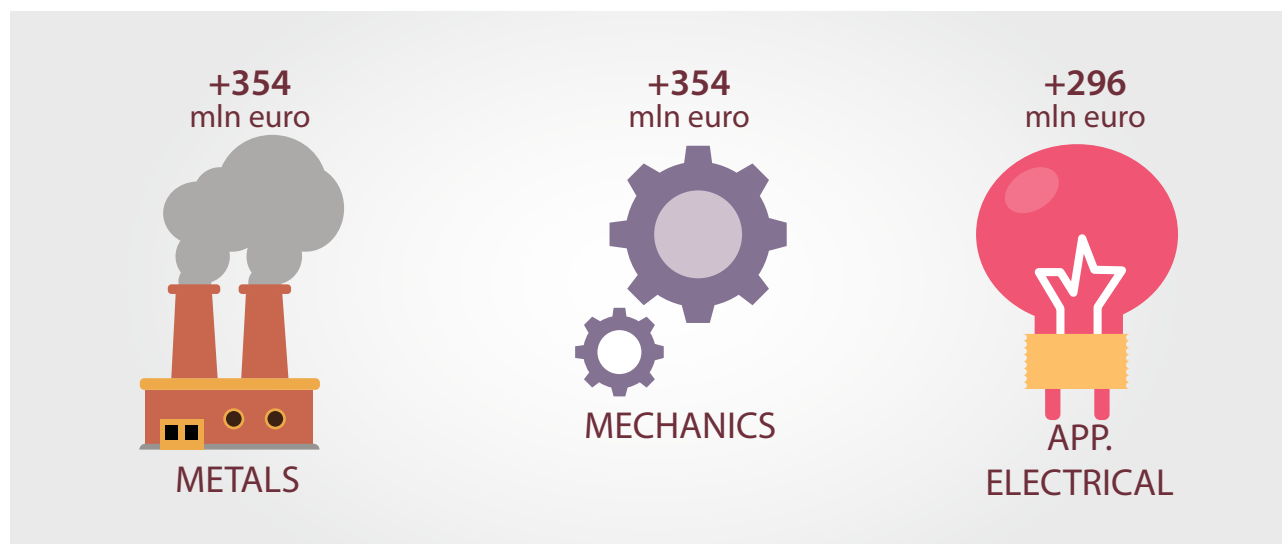
Mechanics remains the top sector for regional exports: in the first six months of 2017, one fifth of the export turnover of Veneto's businesses was generated by the international sales in this sector. Positive is also the performance of the fashion industry (textiles, clothing and leather), which ranks second by value of exported goods and in the first half of the year exceeded the five billion euro threshold.

In the first half of 2017, the main market for manufacturing was Germany (4 billion euro), which accounted for 13.1% of

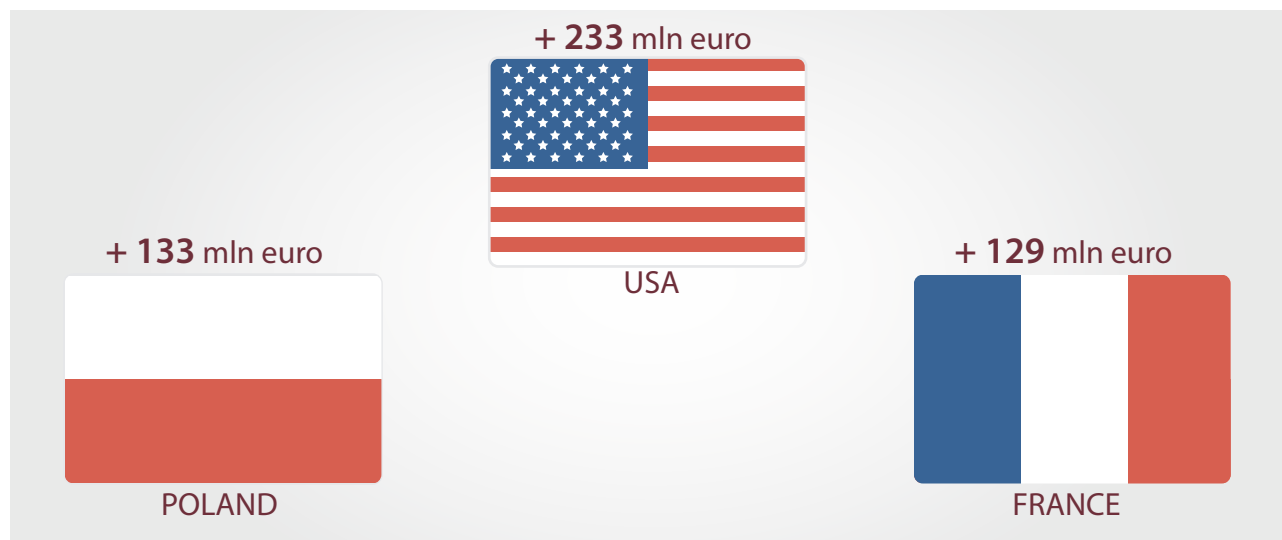
regional trade. However, the greatest recipient of exports was the USA (+233 million euro), which accounted for 8.2% of Veneto's exports. Important export destinations are also Poland (+133 million euro) and France (+129 million euro); the latter is confirmed as the second largest market for Veneto's exports. Regarding the other main export destination markets, a substantial increase was recorded in sales to the Russian market (+19.4%), although still far from the record values recorded in 2013, and to Austria (+11.6%).

## USA AND MECHANICS TOP THE FIRST SIX MONTHS OF 2017

### MOST DYNAMIC SECTORS IN THE FIRST HALF OF 2017



### MOST DYNAMIC MARKETS IN THE FIRST HALF OF 2017

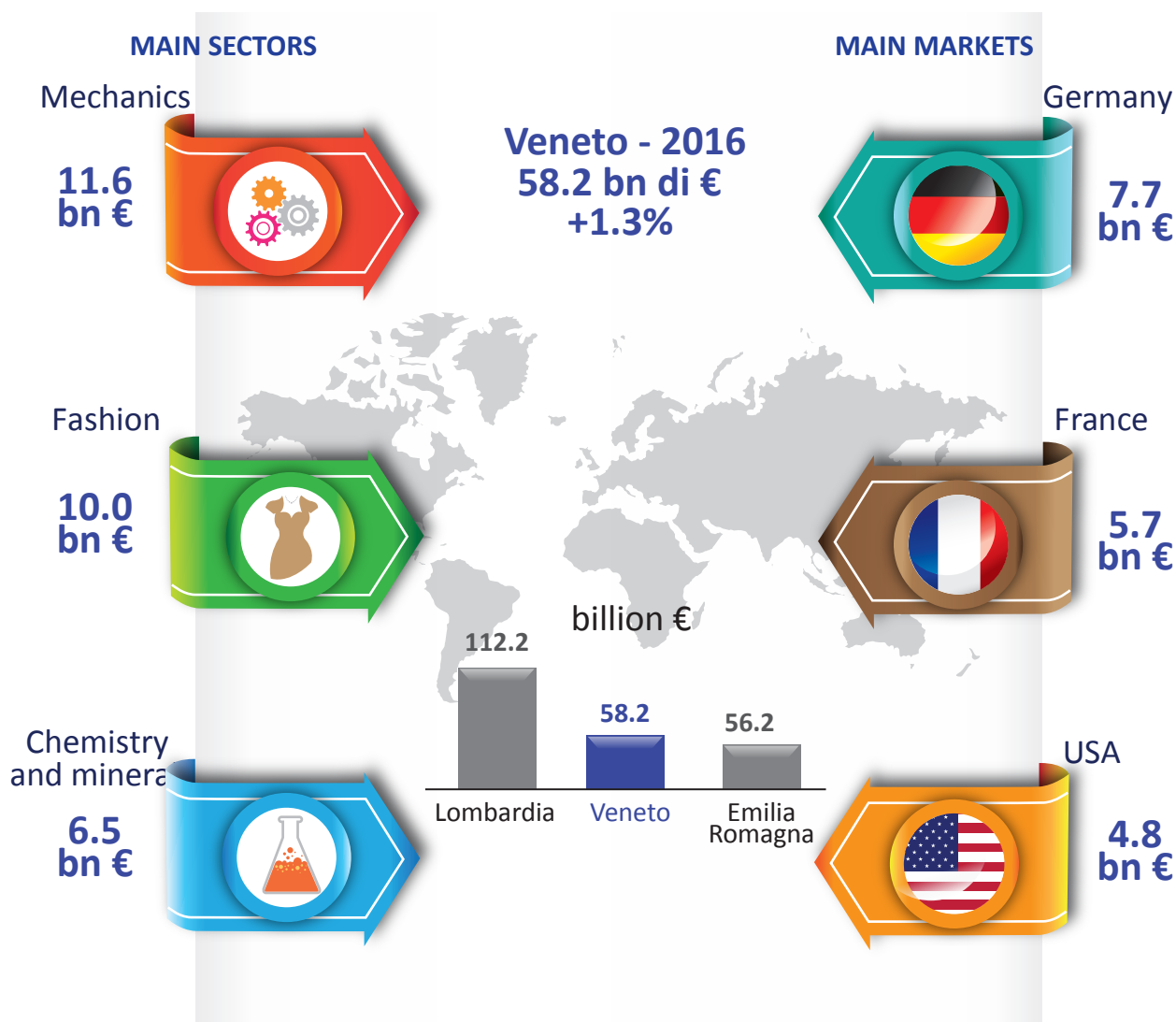


Compared to 2016, the positive export data for the first six months of 2017 showed an all-time high, despite the slowdown in world trade. In recent years, the upward trend of Veneto's exports has helped to slow the decline of GDP during the recession and to support recovery in recent years. Veneto confirms itself as the region with the second highest exporting value. Its exports represent 14% of Italy's total exports. In 2016, Veneto's exports amounted to 58.2 billion euro and their growth rate (+1.3%) was in line with the national average. The main sectors that have benefited from the growth of international trade are mechanics, agri-food, the chemical sector, the wood industry and the eyewear sector.

The main destination markets of Veneto's exports are still those of the EU Member States, making up 59% of regional exports. Overall in 2016, Veneto's exports to EU countries showed a positive trend with +2.7%. This offset the decreased share of non-EU markets, which fell by -0.8%, mainly due to the substantial drop in exports to Switzerland, one of the largest trading partners, and to reduction of exports to Brazil, Mexico and Japan. The quality of Veneto's products continues to be highly demanded in the United States, which are the main non-EU market that has continued to grow, despite recording lower rates than in recent years. Veneto's exports to the US grew by +3.7% in 2016 and reached 4.8 billion euro.

## VENETO EXPORTS REACH ALL-TIME HIGH IN 2016

### VENETO'S EXPORTS IN 2016



In recent years, Germany has react more quickly to the crisis than other EU countries and is therefore a good standard of comparison for Veneto, also considering that both economies have a wide manufacturing base and constantly strive to support and preserve it.

The structure and trend of Veneto's exports have been examined alongside some of the most industrialised regions in Germany (Baden-Württemberg, Bavaria and North Rhine-Westphalia) and Italy (Lombardy and Emilia Romagna), to combine the regional and international dimension of the comparison, which has also taken into account Catalonia, one of the richest and most industrialised regions in Southern Europe.

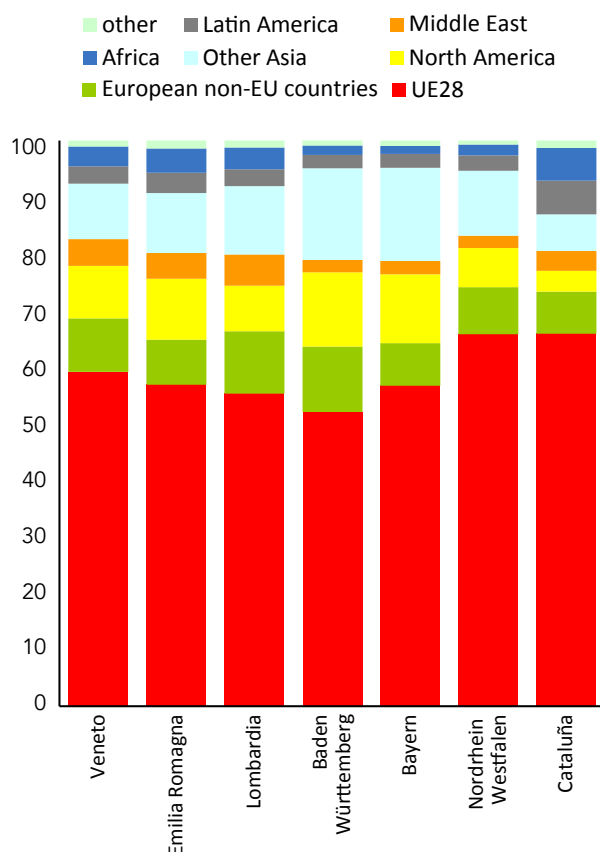
Regarding the performance in the period under examination (2012-2016), Veneto and Emilia Romagna showed an higher average increase in exports than competing regions. The average annual difference between the two regions was little over three percent and particular lively performance was also recorded in

Bavaria (+2.7% on an annual average) and in Catalonia (+2.6%).

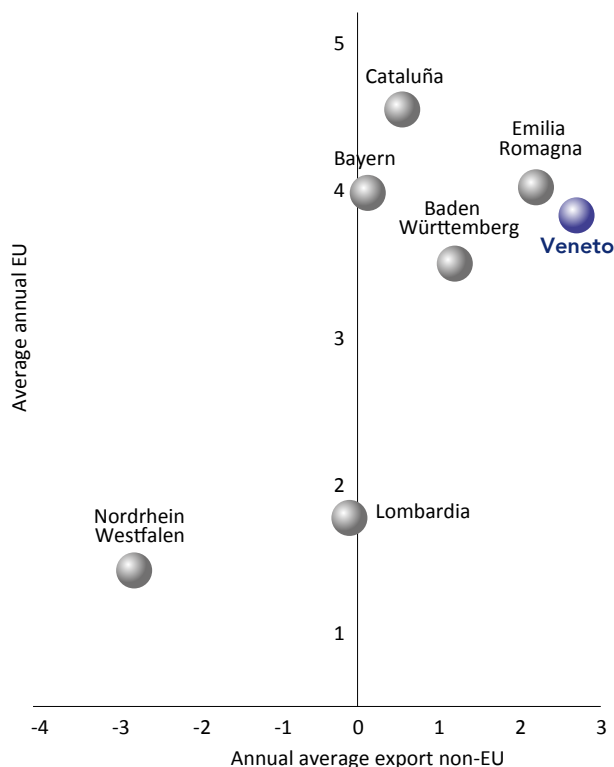
Analysis of the geographical diversification of exports over the last five years and comparison of Veneto's performance with competing regions show that Veneto's businesses have responded better to the need to redirect their trade flows, and attracted the growing demand from emerging economies. In recent years, while trade was slowing down at the global level, exports from Veneto's businesses to non-EU markets grew the most (+2.7% the average annual variation) out of the other regions examined, thanks exports to North America, the Middle East and East Asia.

## INTERNATIONAL COMPARISON

COMPOSITION OF EXPORTS BY DESTINATION - YEAR 2016



AVERAGE ANNUAL VARIATIONS OF EXPORT BY DESTINATION AREA - YEARS 2012: 2016



Source: Processing by Statistics Office of Regione Veneto on Istat provisional data



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