

Veneto in Europe

a comparison with the 27 EU Member States



REGIONE DEL VENETO



Unioncamere
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Economic and social research centre

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Prologue

Since 2008 the economy of the Veneto region and European Countries has declined, and all areas have had to cope with new and challenging economic and social challenges. Low economic growth, that was registered as -5 per cent of regional GDP, and high unemployment rate, recorded as 4.8 per cent, are some of the indicators that have alerted the economic and political leaders that believe that exhaustion of some competitiveness factors must be accompanied by identifying new development tools.

In order to face this difficult situation, the European Commission has recently launched the Strategy *Europe2020*, a new economic action plan for Member Countries. Compared to the previous Lisbon Strategy, *Europe2020* aims to be a tool more focused to meet actual challenges, and it offers to Europe the opportunity to choose which model of development to achieve and which role to play in the international system. The priorities of the new European strategy are characterized by stronger coordination between Member States and a more efficient governance system, where the regions can also have an important role. Indeed good territory skills and good practice will create environments conducive to growth and innovation society. Thus, European regions are required to contribute, with its own characteristics and quality, to build an increasingly competitive international European context. In April 2009, Italian Parliament approved the Law for the implementation of fiscal federalism (l.42/2009) that is the basis for a new age of the relationship between centre and suburbs in Italy and in

every region. Tax federalism is aimed at better management of public resources first of all by increasing the responsibility of Local administrators. The federal reform of State makes regions as actors of their own choices in terms of economic development.

It is therefore important to understand that Veneto region is considered, at European level, into a benchmarking analysis among EU Member Countries and other comparison European areas: two Italian regions - Lombardy and Emilia-Romagna - and six other European regions: Baden-Württemberg (DE), Bayern (DE), Catalonia (ES), Ile de France (FR), South East (UK) and Stockholm (SE). Below is shown some important statistics to frame our regional situation in the national and European overview. By positioning our region in the European competitive ranking it shows that Veneto region is one of the most dynamic reality of the continent, despite the crisis has severely slowed the growth prospects of the regional economy. Our Region, after this crisis time, will restart the virtuous cycle of growth.

Federico Tessari
President Unioncamere del Veneto

Preface

The results achieved in various productive sectors, development of business and opening trade show Veneto is one of the most economically strong and dynamic countries, not only within national borders, but also in Europe.

Comparing our region with the 27 UE countries we point out that the demographic index and the economic size exceed of one-third of the Member States considered.

However, to assess progress of Veneto and to verify the position of the region in the European context, it is important to compare the objectives of the Lisbon strategy 2010 expressed in terms of target to some statistical indicators.

Ten years have passed since Heads of State and Government of the European Union met in Lisbon and set some concrete targets to make Europe the most competitive and dynamic economy in the world. It is time to take stock.

In the light of the aims achieved, it is clear now how the Lisbon targets concerning employment, social cohesion, innovation and environmental sustainability are too ambitious in relation to the initial socio-economic situation of many Member States and in relation to the insufficient means used as well.

To revive the European economy, the European Commission has therefore drawn up a new ten year strategy called *Europe 2020*, replacing the Lisbon strategy. The priorities are: the need to achieve high levels of social cohesion, productivity and employment, leveraging on three *growth engines* that have to be implemented

by concrete actions on European and National level as well - i.e.: smart growth (promoting knowledge, innovation, education and digital society), sustainable growth (making our production more efficient for resources and re-launching our competitiveness at the same time) and inclusive growth (stimulating the participation in the labour market, skills acquisition and fight against poverty).

To achieve these objectives it is essential to have active involvement from Institutions at a national and local level. In order to apply in real terms the European guidelines and to raise awareness among European political operators on political, administrative and economical level, it is important to establish a constructive dialogue between the different territorial levels.

It is also necessary to enhance the role of regional and local authorities and to pay attention to their needs and to their priorities. Besides, it is very important to guarantee a full and equal partnership between the various levels of Government (multi-level governance).

The Regional Governments and the Chambers of Commerce are the first ones to be involved in this, with their activities that help firms to grow and to be more competitive.

Marialuisa Coppola
District Councillor for Economy and Development,
Research and Innovation
Regione del Veneto

Summary

Introduction	6
Notes and warning	7
1. Population	9
2. Economy	21
3. Employment	31
4. Research and innovation	53
5. Veneto and european Regions	63
List of Tables	77
List of Charts	78
Reference Literature	80

Introduction

This report illustrates a dual analysis of comparison: first, it analyzes the Veneto region in relation to the 27 countries of the European Union (EU), secondly, our region is compared with the European regions with which shows similarities in terms of population growth, economic and social development. The research was developed on the basis of 24 socio-economic indicators in order to assess the results attained by Veneto, the European countries and regions with respect to the Lisbon Strategy objectives adopted in 2000.

Although Italy, like many other Member States, is rather far from the Lisbon goals, some Italian regions, including ours, are closer to the targets. Moreover, the latter has recently been confirmed (and made more stringent) by the European Commission's new decennial strategy Europe 2020, which replaces and updates the Lisbon strategy.

The report is structured in five chapters. The **first chapter** focused on the Veneto population evolution and structure. Compared to Europe the most complex structural bond to manage in Italy and in our region is the aging population as a result of two endogenous components: increasing in life expectancy and low birth rate. The **second chapter** concentrates on the economic context. Veneto is one of the richest areas in Europe, but shows a weak economic growth. Conversely, the countries with a low per capita income at the end of the 1990s, namely the new Member States, have ultimately grown faster in the last decade. The **third**

chapter examines the labor market with regard to the goals of the Lisbon strategy, recently updated by the *Europe 2020* strategy. Concerning the employment rate, Veneto is consistently above the national average, though not reaching the Lisbon target. Furthermore, Veneto is one of the most virtuous areas in Europe for unemployment rate, even considering the weak components of labor market: women and young people. Nevertheless, it is admittedly that Veneto region, as our country, has a low rate of participation in the labor market. With regard to education and training, the low level of national and regional participation to tertiary education and lifelong learning is worrying. The **fourth chapter** deals with innovation and research. The analysis confirms that our production system is innovative and flexible but characterized by a low technological intensity. Finally, the **fifth chapter** analyzes Veneto in comparison with eight European regions, competitor to ours, through demographic, economic and social indicators.

In conclusion, the report simply identifies the most significant variables available at level 1 and 2 of the Nomenclature of Territorial Units for Statistics (NUTS), through which Eurostat divides the European Union territory for statistical purposes.

Gian Angelo Bellati
Director Unioncamere Eurosportello del Veneto

Notes and warnings

Sources

Data presented in this booklet come from Eurostat data bank (<http://epp.eurostat.ec.europa.eu>) unless when otherwise indicated. In some cases we referred to Istat and Prometeia sources.

Indicators

Through the monitoring of 24 socio-economic indicators (see diagram below) we propose a comparative analysis of Veneto with the 27 countries of the European Union and with some Italian and European regions. For each indicator was created a table from which you can directly compare the performance of Veneto and each value, and was created a graphic too in order to set the region in comparison with European Countries and other regions. It has also been included a short note with the definition of the indicator and the explanation for reading the table. Some indicators have been compared with targets set in the European Council that took place in Lisbon in March 2000 and subsequently replaced or confirmed by the European Strategy 2020.

Territory

The territories of reference are Veneto region, the 27 European Union countries, two Italian regions (Lombardy and Emilia-Romagna) and six other European regions (Baden-Württemberg, Bayern, Catalonia, Ile de France, South East and Stockholm), whose economic, demographic and social characteristics are similar to those of Veneto. The regional comparison at European level required the use of indicators predisposed by Eurostat in the Regional Statistics data bank.

This database is predisposed and harmonized with European single regions and covers the main aspects of economic and social life in the European Union. They have been classified according to the three levels of nomenclature of territorial statistical units (NUTS).

Through the NUTS classification, the Statistical Office of the European

Communities (Eurostat) divide the economic territory of Member States in order to enable the collection, the compilation and the diffusion of harmonised regional statistics in the Community. Each Member State shall be divided into territorial units at NUTS level, which in turn are subdivided into territorial units at level NUTS 3. In order to establish the NUTS level in which a given class of administrative units of a Member State should be classified, we consider the average size of the class of administrative units which is based on the size of the resident population (NUTS 1 from 3 to 7 million residents, NUTS 2 from 800 thousand to 3 million residents, NUTS 3 from 150 thousand to 800 thousand residents). In particular, the data used in this report are classified at NUTS 1 and 2 and are available, with some exceptions, for the nine regions considered.

Period of data reference

It was not always possible to submit the same historical series for each indicator, which however is updated to the latest available data.

For Veneto were considered the most updated data, but to achieve the necessary comparisons have been used values referred to not so recent years in order to make data homogeneous and also some definitions of EUROSTAT which do not always exactly coincide with the official ones used at national level.

Conventional signs

In the statistical tables and charts are used these conventional signs:

- asterisk (*) when data is ISTAT source
- double asterisks (**) when data is Prometeia source
- two points (:) when data is not available
- italic (*n*) when data is provisional
- underlined (n) when data is estimated
- double underlined (n) when data is forecast provided

Diagram of socio-economic indicators:

Population

1. Area, population and population density
2. Total population
3. Proportion of population aged 0-14 and 65 and more
4. Crude birth and death rate
5. Life expectancy at birth
6. Proportion of foreigners on total population

Economy

7. GDP at current market prices. Purchasing Power Standard per inhabitant
8. GDP at current market prices. Millions of Purchasing Power Standard
9. Growth rate of GDP volume
10. Disposable income of private households. PPS based on final consumption per inhabitant

Employment

11. Employment rate
12. Female employment rate
13. Employment rate of older workers
14. Unemployment rate
15. Youth unemployment rate. Less than 25 years
16. Female unemployment rate
17. Long-term unemployment rate, in % of unemployment
18. Activity rate (15 to 64 years)
19. Share of the population aged 25-64 years who have successfully completed tertiary-level education
20. Participation of adults aged 25-64 in education and training

Research and Innovation

21. Research and development expenditure
22. Patent applications to the European Patent Office (EPO)
23. Employment in high- and medium-high-technology manufacturing sectors
24. Employment in knowledge-intensive service sectors

1. POPULATION

The demographic structure and evolution of a country is representative of important social issues and transformations such as the aging population, the improvement of living conditions, the increasing life expectancy, the number of birth and the migration flows, affecting at the same time both economic and social development of a country.

In 2008 the **resident population** of the European Union reached about half a billion of inhabitants (Table 1). In particular, the most populous European country was Germany, which accounted for 16.4 per cent of all European citizens with 82 million residents. In the European context, Italy is rather the fourth country in terms of demographic importance: all Italian citizens represent 12 per cent of the more than 499 million residents in the EU27. Apart from Germany, Italy is preceded in ranking by France (64.4 million residents, 12.9% of all Europeans) and the United Kingdom (61.2 million, or 12.3%). Together

Table 1 - Area, population and population density. Years 1998 and 2008

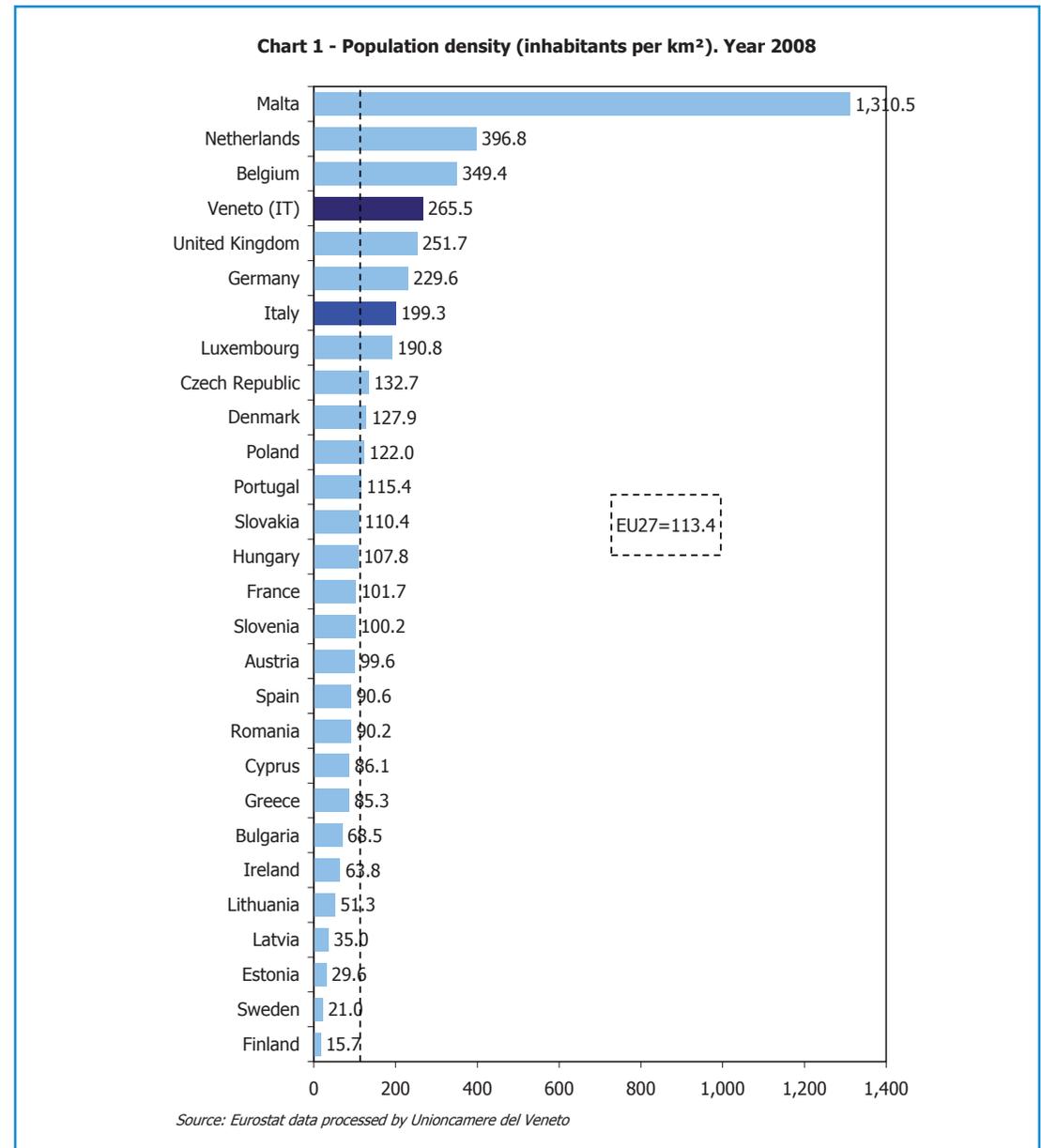
Geo	Area (km ²)	Population (thousand)		Density (inhab/km ²)	
		1998	2008	1998	2008
EU (27 countries)	4,403,357	481,080	499,201	109.3	113.4
Austria	83,879	7,982	8,355	95.2	99.6
Belgium	30,528	10,214	10,667	334.6	349.4
Bulgaria	111,002	8,230	7,607	74.1	68.5
Cyprus	9,250	683	797	73.8	86.1
Czech Republic	78,867	10,290	10,468	130.5	132.7
Denmark	43,098	5,314	5,511	123.3	127.9
Estonia	45,288	1,379	1,340	30.5	29.6
Finland	338,419	5,160	5,326	15.2	15.7
France	632,834	60,159	64,367	95.1	101.7
Germany	357,108	82,037	82,002	229.7	229.6
Greece	131,957	10,861	11,260	82.3	85.3
Hungary	93,028	10,253	10,031	110.2	107.8
Ireland	69,797	3,732	4,450	53.5	63.8
Italy	301,336	56,914	60,045	188.9	199.3
Latvia	64,559	2,399	2,261	37.2	35.0
Lithuania	65,300	3,536	3,350	54.2	51.3
Luxembourg	2,586	427	494	165.3	190.8
Malta	316	379	414	1,199.4	1,310.5
Netherlands	41,543	15,760	16,486	379.4	396.8
Poland	312,685	38,667	38,136	123.7	122.0
Portugal	92,090	10,149	10,627	110.2	115.4
Romania	238,391	21,946	21,499	92.1	90.2
Slovakia	49,035	5,393	5,412	110.0	110.4
Slovenia	20,273	1,978	2,032	97.6	100.2
Spain	505,987	39,803	45,828	78.7	90.6
Sweden	441,370	8,854	9,256	20.1	21.0
United Kingdom	243,069	58,580	61,179	241.0	251.7
Veneto (IT)	18,399	4,464	4,886	242.6	265.5
Baden-Württemberg (DE)	35,752	10,426	10,750	291.6	300.7
Bayern (DE)	70,552	12,087	12,520	171.3	177.5
Catalonia (ES)	32,114	6,183	7,290	192.5	227.0
Emilia-Romagna (IT)	22,117	3,927	4,338	177.6	196.1
Ile de France (FR)	12,012	10,946	11,746	911.2	977.8
Lombardy (IT)	23,863	8,945	9,743	374.8	408.3
South East (UK)	19,086	7,922	8,344	415.1	437.2
Stockholm (SE)	6,789	1,783	1,981	262.7	291.8

Source: Eurostat data processed by Unioncamere del Veneto

The population density is the ratio of the population of a territory on 31 December of the year in question to the size of the territory (inhabitants per km²).

these four countries constitute more than half of the total European population. The rest is instead distributed amongst the other 23 Member States. The percentage of the **Veneto** population on that of Europe (1%) is comparable to that of Finland, Slovakia and Denmark and places our region, with 4,886 thousand inhabitants, before eight Member States¹ (Table 2). Referring to the percentage changes, in the decade 1998-2008 the Italian **population growth** (+5.5%) was higher than that reported in average by the European Union (+3.8%) (Chart 2). Amongst the most populous countries in Europe, the Italy's population growth is preceded only by France (+7%), but falls to seventh place in the comparison with the European countries as a whole. In the last decade the UK population has grown at a lower rate than that of Italy and equal to +4.4 per cent, while Germany's population growth has remained unchanged. Ireland, Cyprus, Luxembourg and Spain dominate instead the ranking with a growth rate ranging between +15 and +20 per cent. Conversely, almost all the new Member States have a negative growth. The demographic

¹ Ireland, Lithuania, Latvia, Slovenia, Estonia, Luxembourg and Malta.



percentage change of **Veneto** region during the years 1998-2008 has reached +9.4 per cent, ranking fifth in the comparisons amongst the Member States. Moreover, as a result of high migration flows, the **Veneto** population growth has far exceeded the national average and that of Europe in the same period.

The **population density** is a useful tool to identify areas of greatest population concentration. In 2008 the average population density of Italy reached about 200 inhabitants per square kilometer (Chart 1), putting our country at sixth position in the European ranking and well above the EU average, which amounted to 113.4 inhabitants/sq. km. The European country with the highest density of population was rather Malta, which had 1310.5 inhabitants/sq. km. However, this can be explained by the fact that it is a small nation (just over 300 sq. km), but with a growing population (+9.3% over the decade 1998-2008). **Veneto** ranks far above the national and European average and its density is comparable to that of the United Kingdom: in 2008 in our region residents amounted to 265.5 per square kilometer. Conversely, in the same year the EU countries with the lowest population density were

Table 2 - Total population (thousand). Years 1998, 2003 and 2008

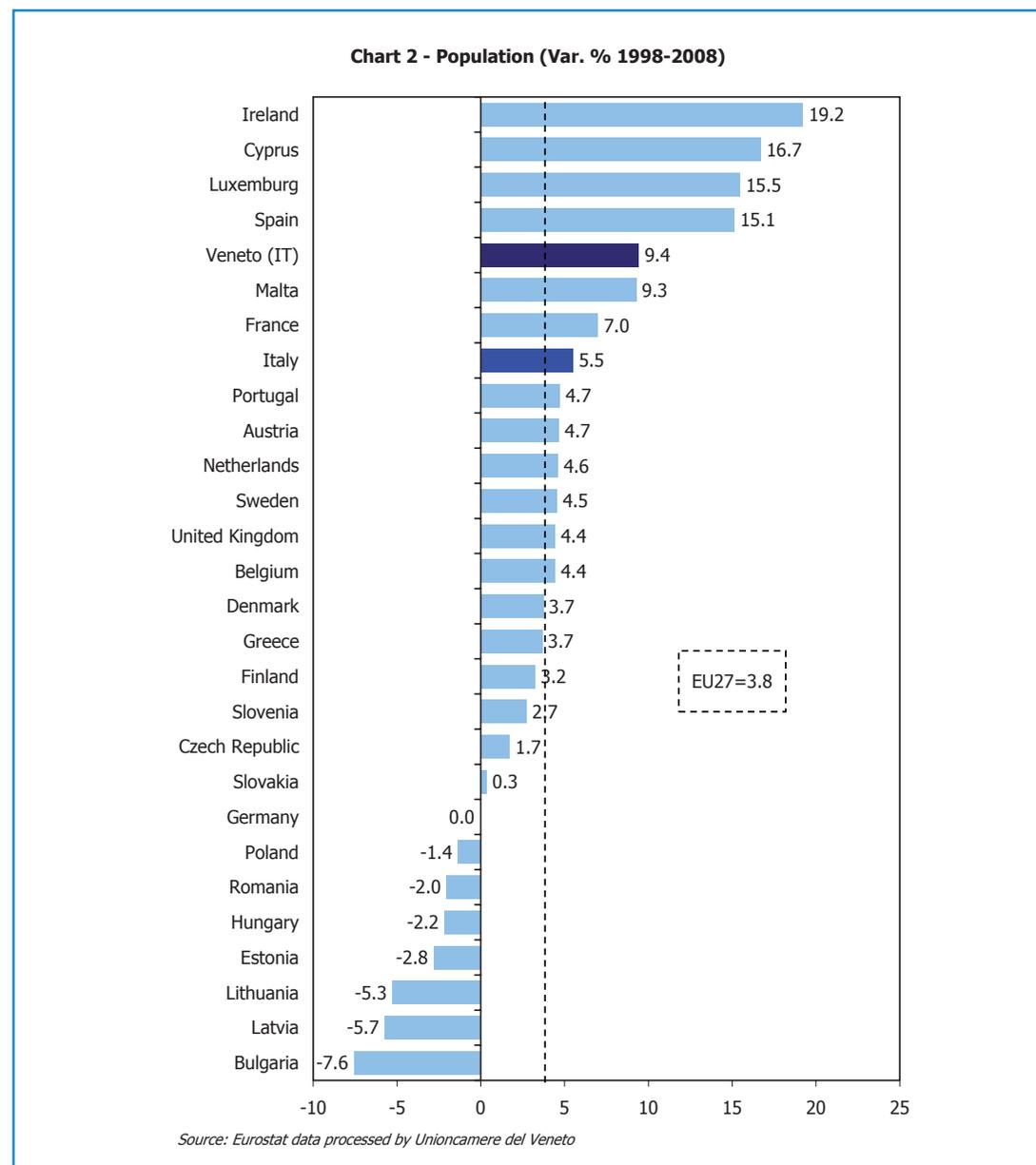
Geo	1998	2003	2008	Var. % 1998-2008	Comp. % 2008
EU (27 countries)	481,080	488,801	499,201	3.8	100.0
Austria	7,982	8,143	8,355	4.7	1.7
Belgium	10,214	10,396	10,667	4.4	2.1
Bulgaria	8,230	7,801	7,607	-7.6	1.5
Cyprus	683	730	797	16.7	0.2
Czech Republic	10,290	10,211	10,468	1.7	2.1
Denmark	5,314	5,398	5,511	3.7	1.1
Estonia	1,379	1,351	1,340	-2.8	0.3
Finland	5,160	5,220	5,326	3.2	1.1
France	60,159	62,292	64,367	7.0	12.9
Germany	82,037	82,532	82,002	-0.0	16.4
Greece	10,861	11,041	11,260	3.7	2.3
Hungary	10,253	10,117	10,031	-2.2	2.0
Ireland	3,732	4,028	4,450	19.2	0.9
Italy	56,914	57,888	60,045	5.5	12.0
Latvia	2,399	2,319	2,261	-5.7	0.5
Lithuania	3,536	3,446	3,350	-5.3	0.7
Luxembourg	427	455	494	15.5	0.1
Malta	379	400	414	9.3	0.1
Netherlands	15,760	16,258	16,486	4.6	3.3
Poland	38,667	38,191	38,136	-1.4	7.6
Portugal	10,149	10,475	10,627	4.7	2.1
Romania	21,946	21,711	21,499	-2.0	4.3
Slovakia	5,393	5,380	5,412	0.3	1.1
Slovenia	1,978	1,996	2,032	2.7	0.4
Spain	39,803	42,345	45,828	15.1	9.2
Sweden	8,854	8,976	9,256	4.5	1.9
United Kingdom	58,580	59,702	61,179	4.4	12.3
Veneto (IT)	4,464	4,643	4,886	9.4	1.0
Baden-Württemberg (DE)	10,426	10,693	10,750	3.1	2.2
Bayern (DE)	12,087	12,423	12,520	3.6	2.5
Catalonia (ES)	6,183	6,637	7,290	17.9	1.5
Emilia-Romagna (IT)	3,927	4,080	4,338	10.5	0.9
Ile de France (FR)	10,946	11,350	11,746	7.3	2.4
Lombardy (IT)	8,945	9,247	9,743	8.9	2.0
South East (UK)	7,922	8,106	8,344	5.3	1.7
Stockholm (SE)	1,783	1,861	1,981	11.1	0.4

Source: Eurostat data processed by Unioncamere del Veneto

The inhabitants of a given area on 31 December of the year in question. The population is based on data from the most recent census adjusted by the components of population change produced since the last census, or based on population registers.

Finland, Sweden and Estonia, experiencing values of less than 30 inhabitants per sq. km.

Concerning the social structure and dynamics, the more complicated bond existing in our country is the aging population. Indeed, despite the demographic evolution is working in the same direction across Europe, the action of some of its components, including increasing life expectancy and low birth rate, has appeared with particular intensity and persistence in Italy. Analyzing the **distribution of population by age groups** (Table 3), it gathers that the aging process is a worrying structural aspect of the Italian society: after Germany, Italy is the European country with the highest concentration of elderly citizens. This is due to the progressive increase in life expectancy and to the fact that Italy is a country with the lowest birth rate. On 31 December 2008, the percentage of individuals aged over 65 years on the total population reached in Italy 20.1 per cent (Chart 3). Our country leads the European ranking for percentage of over 65s, with a deviation from the EU average of more than 3 percentage points. However, in 2008 a total of nine countries presented an incidence of elderly population above the European average (17.1%).



Besides Italy, also Germany (20.4%) and Greece (18.7%) exceeded the European average, as well as Sweden, Portugal, Bulgaria, Austria and Latvia.

Veneto region, with an incidence rate of adults over 65 equal to 19.7 per cent, ranks instead third amongst the 27 Member States. In the long term (1998-2008) in Italy and **Veneto** the over 65s have increased on the total population but to a lesser extent than other European countries. Indeed, over the last decade the elderly population of our country has grown by +2.3 percentage points and in **Veneto** by +2.1 points (Table 3). Nevertheless, Germany has experienced the sharpest trend of aging population: its proportion of people aged over 65 has grown over a decade (1998-2008) by +4.5 percentage points, namely almost three times more than the European average (+1.7 points). The only countries experiencing a reverse trend compared to the EU average were Luxembourg and Ireland, where the percentage of elderly citizens on the national population has remained stable (-0.3 percentage points).

The aging process in the EU is also linked to a decrease in the proportion of the total youth population. The long-term analysis reveals that the

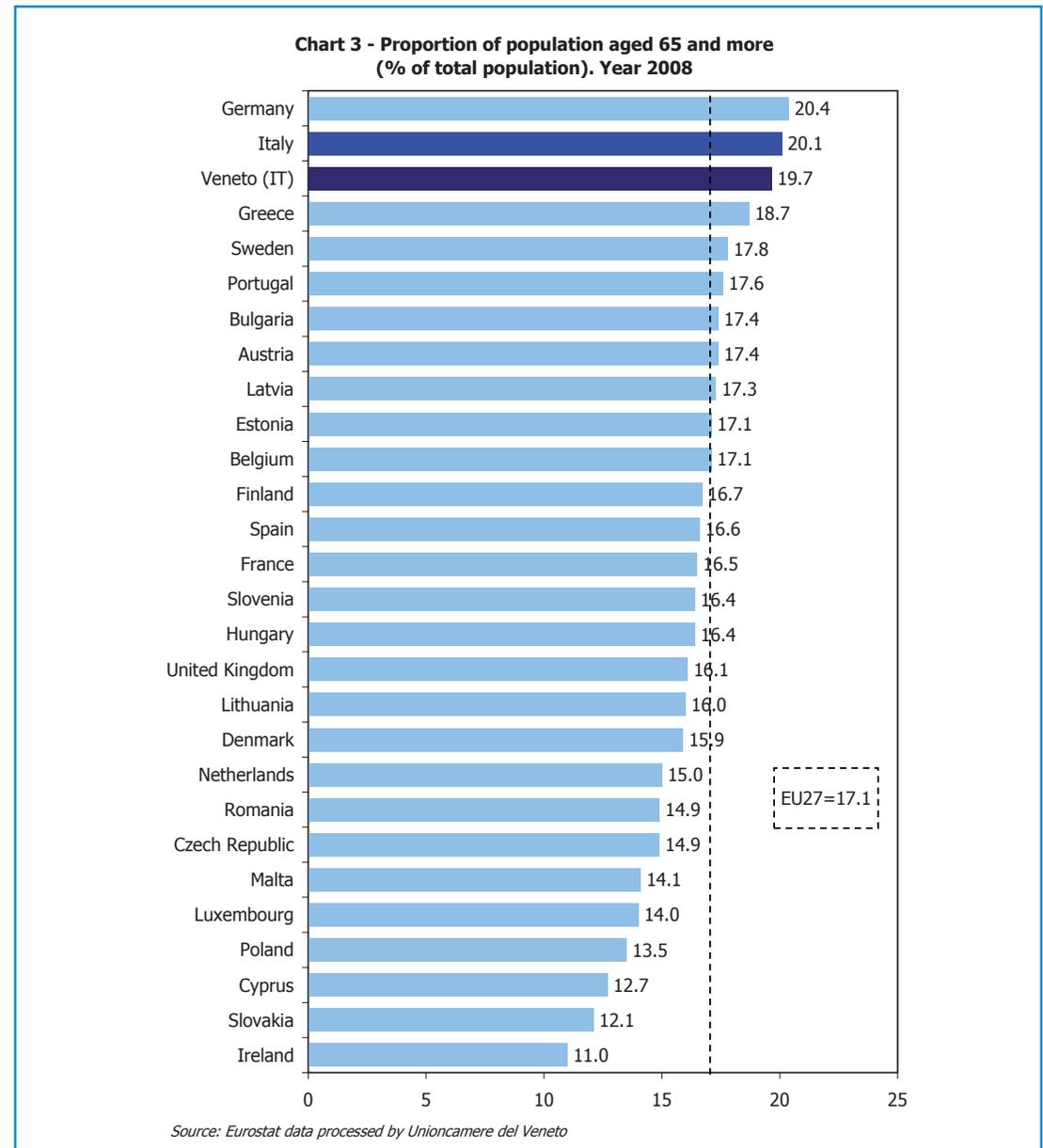
Table 3 - Proportion of population aged 0-14 and 65 and more (% of total population). Years 1998 and 2008

Geo	Age <=14		Age >=65	
	1998	2008	1998	2008
EU (27 countries)	17.5	15.7	15.4	17.1
Austria	17.3	15.1	15.4	17.4
Belgium	17.7	16.9	16.6	17.1
Bulgaria	16.3	13.4	15.9	17.4
Cyprus	23.4	17.1	11.1	12.7
Czech Republic	17.0	14.1	13.7	14.9
Denmark	18.2	18.3	14.9	15.9
Estonia	18.9	14.9	14.7	17.1
Finland	18.4	16.7	14.7	16.7
France	19.2	18.5	15.7	16.5
Germany	15.8	13.6	15.9	20.4
Greece	15.9	14.3	16.2	18.7
Hungary	17.2	14.9	14.8	16.4
Ireland	22.3	20.9	11.3	11.0
Italy	14.4	14.1	17.8	20.1
Latvia	18.7	13.7	14.7	17.3
Lithuania	20.7	15.1	13.5	16.0
Luxembourg	18.8	18.0	14.3	14.0
Malta	20.8	15.9	12.0	14.1
Netherlands	18.5	17.7	13.5	15.0
Poland	20.3	15.3	11.9	13.5
Portugal	16.5	15.3	15.8	17.6
Romania	19.0	15.2	13.0	14.9
Slovakia	20.4	15.4	11.3	12.1
Slovenia	16.6	14.0	13.6	16.4
Spain	15.2	14.8	16.5	16.6
Sweden	18.6	16.7	17.4	17.8
United Kingdom	19.3	17.6	15.8	16.1
Veneto (IT)	13.2	14.1	17.5	19.7
Baden-Württemberg (DE)	16.9	14.6	15.2	19.3
Bayern (DE)	16.5	14.3	15.8	19.4
Catalonia (ES)	14.0	15.1	16.9	16.6
Emilia-Romagna (IT)	11.1	13.0	21.9	22.5
Ile de France (FR)	19.9	:	12.0	:
Lombardy (IT)	12.9	14.0	17.2	19.9
South East (UK)	18.9	:	14.2	:
Stockholm (SE)	18.7	18.0	14.6	14.4

Source: Eurostat data processed by Unioncamere del Veneto

Population on 31 December: structure indicators. Proportion of population aged 0-14 and 65 and over (% of total population).

dynamics of the demographic structure in Europe has been characterized by a small number of people aged less than or equal to 14 years. Between 1998 and 2008 **Veneto** and Denmark were the only Member States to experience an increase of the indicator (Table 3). In particular, during a decade, **Veneto** region has recorded a growth of almost one percentage point, the best performance in the EU27, differing by 0.8 points from Denmark. Conversely, the Italian average figure has not changed significantly (-0.4 points). The worst performances were achieved by Cyprus (-6.3 points), Lithuania (-5.6 points) and Latvia (-5 points) *versus* an European average decrease of -1.8 percentage points. The aging population is the heaviest social bond that weighs on the EU in the short and long term: its potential adverse effects will shape irreversibly social and labour market policies. The negative consequences of aging population are in fact multiple and not readily identifiable at social and cultural level, but still strong and pervasive especially in terms of social security spending, contributory capacity and restructuring of the social protection system.



The Italian **birth rate**, which in 2008 amounted to 9.6 births per thousand inhabitants, was among the lowest in Europe (Table 4). In the European ranking Italy is preceded only by Austria (9.3‰) and Germany (8.3‰) and is significantly below the EU average (10.9‰). The number of births of **Veneto** is slightly better than the national one: in our region in 2008 10 children were born for every thousand residents. At the top of the list there are Ireland (17.0‰), the United Kingdom (12.9‰), France (12.9‰), the Scandinavian countries and the northern European countries like Belgium, Luxembourg and the Netherlands, which guarantee much childcare and greater protection to women and pregnant workers (Chart 4). Moreover, in the long term (1997-2008) the Italian birth rate has remained virtually unchanged compared with increases of more than 2 births per thousand inhabitants in other countries such as Estonia, Latvia, Czech Republic, Ireland, Bulgaria and Spain, but the **Veneto** performance of this last decade is much better than the national average. Our region ranks tenth in the European comparison in terms of increases in the number of births (+0.8 births

Table 4 - Crude birth and death rate (per 1000 inhabitants). Year 1997, 2007 and 2008

Geo	Crude birth rate			Crude death rate		
	1997	2007	2008	1997	2007	2008
EU (27 countries)	10.7	10.6	10.9	10.2	9.7	9.7
Austria	10.5	9.2	9.3	10.0	9.0	9.0
Belgium	11.4	11.4	11.7	10.2	9.5	9.5
Bulgaria	7.7	9.8	10.2	14.7	14.8	14.5
Cyprus	13.8	10.9	11.6	7.7	6.9	6.5
Czech Republic	8.8	11.1	11.5	10.9	10.1	10.1
Denmark	12.8	11.7	11.8	11.3	10.2	9.9
Estonia	9.0	11.8	12.0	13.3	13.0	12.4
Finland	11.5	11.1	11.2	9.6	9.3	9.2
France	12.7	12.8	12.9	9.1	8.3	8.5
Germany	9.9	8.3	8.3	10.5	10.1	10.3
Greece	9.5	10.0	10.5	9.3	9.8	9.6
Hungary	9.8	9.7	9.9	13.5	13.2	13.0
Ireland	14.4	16.2	17.0	8.6	6.4	6.4
Italy	9.4	9.5	9.6	9.8	9.6	9.8
Latvia	7.7	10.2	10.6	13.8	14.5	13.7
Lithuania	10.6	9.6	10.4	11.5	13.5	13.1
Luxembourg	13.1	11.4	11.5	9.4	8.1	7.4
Malta	12.9	9.5	10.0	7.6	7.6	7.9
Netherlands	12.3	11.1	11.2	8.7	8.1	8.2
Poland	10.7	10.2	10.9	9.8	9.9	10.0
Portugal	11.2	9.7	9.8	10.4	9.8	9.8
Romania	10.5	10.0	10.3	12.4	11.7	11.8
Slovakia	11.0	10.1	10.6	9.7	10.0	9.8
Slovenia	9.1	9.8	10.8	9.5	9.2	9.1
Spain	9.3	11.0	11.4	8.8	8.6	8.6
Sweden	10.2	11.7	11.9	10.6	10.0	9.9
United Kingdom	12.5	12.7	12.9	10.8	9.4	9.4
Veneto (IT)	9.2	9.9	10.0*	9.6	9.1	9.2*
Baden-Württemberg (DE)	11.2	8.6	:	9.4	8.8	:
Bayern (DE)	10.8	8.6	:	10.1	9.5	:
Catalonia (ES)	9.1	11.7	:	9.1	8.4	:
Emilia-Romagna (IT)	7.7	9.5	9.7*	11.8	10.9	11.1*
Ile de France (FR)	14.9	15.4	:	6.9	5.9	:
Lombardy (IT)	9.1	10.0	10.2*	9.6	8.9	9.3*
South East (UK)	12.0	:	:	10.5	:	:
Stockholm (SE)	11.8	14.2	:	9.0	8.2	:

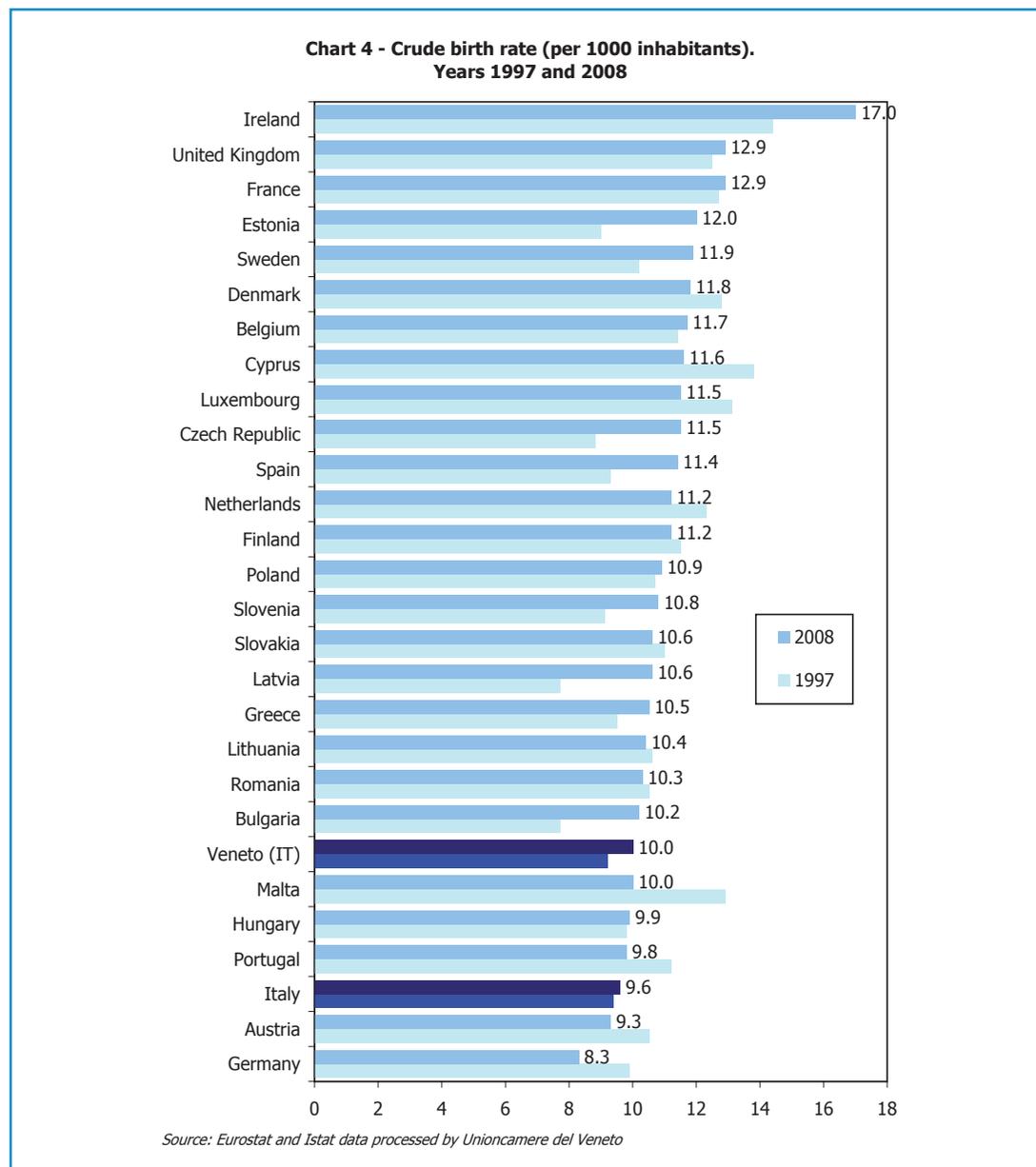
Source: Eurostat and Istat data processed by Unioncamere del Veneto

The crude birth/death rate relates the number of births/deaths during the year to the average population in that year. The value is expressed per 1000 inhabitants.

per thousand inhabitants between 1997 and 2008).

The **mortality rate** of Italy is instead aligned with the European average (9.8 deaths per thousand inhabitants in 2008) (Table 4). The top of the ranking is occupied by the new Member States, then there are Germany, Sweden and Denmark with about 10 deaths per thousand inhabitants, the highest mortality rate among the EU15 countries. The mortality rate in **Veneto** region in 2008 (9.2‰) was rather lower than both the national average and that of Europe.

Life expectancy, which is related to mortality rate, provides a measure of the social, environmental and healthcare context in which a population lives. Besides being so a demographic index, it is also a useful tool for assessing the development of a country. Better living conditions, greater prevention and progress in healthcare, along with healthy lifestyles, have placed our country at the top of the European ranking regarding life expectancy. This indicator is calculated separately for men and women because of its strong gender differences. According to 2008 estimates, the average life of Italians was 84.2 years for women and 78.5 years



for men (Table 5). In particular, in 2008 the Italian women were placed in third position in Europe for life expectancy, preceded by the French women (84.8 years) and the Spanish ones (84.3 years) (Chart 5). In the same year Italian men with 78.5 years were instead placed second after Swedes (79.2 years). In the European comparison, **Veneto** records a better life expectancy than any other Member State: in 2008 in our region male life expectancy was 79.2 years, whereas that of women equal to 85 years. In Italy the indicator has grown significantly over the long term, though not our country has registered the most marked growth in Europe: between 1998 and 2008 the Italian average life has experienced an increase of +2.5 years for men and of +2.1 years for women. In the period 1998-2008 the countries that have showed the greatest increase, both for men and women, amongst the UE15 countries, were Ireland and Portugal, while amongst the new EU countries Romania, Estonia, Slovenia, Cyprus and Hungary. Over a decade **Veneto** life expectancy has increased by +3.2 years for men, while the female indicator has shown a less marked performance (+1.9 years). Within the EU27, although life expectancy is largely

Table 5 - Life expectancy at birth, by gender. Years 1998 and 2008

Geo	Males		Females	
	1998	2008	1998	2008
EU (27 countries)	:	76.1	:	82.2
Austria	74.5	77.8	81.0	83.3
Belgium	74.4	77.1	80.7	82.6
Bulgaria	67.4	69.8	74.6	77.0
Cyprus	74.7	78.5	79.8	83.1
Czech Republic	71.2	74.1	78.2	80.5
Denmark	74.0	76.5	79.0	81.0
Estonia	63.9	68.7	75.4	79.5
Finland	73.6	76.5	81.0	83.3
France	74.8	77.8	82.6	84.9
Germany	74.5	77.6	80.8	82.7
Greece	75.4	77.7	80.3	82.3
Hungary	66.5	70.0	75.6	78.3
Ireland	73.4	77.5	79.1	82.3
Italy	76.0	78.5	82.1	84.2
Latvia	65.8	67.0	:	77.8
Lithuania	66.0	66.3	76.7	77.6
Luxembourg	73.7	78.1	80.8	83.1
Malta	74.9	77.1	80.0	82.3
Netherlands	75.2	78.4	80.8	82.5
Poland	68.9	71.3	77.4	80.0
Portugal	72.4	76.2	79.5	82.4
Romania	66.3	69.7	73.8	77.2
Slovakia	68.6	70.8	77.0	79.0
Slovenia	71.3	75.5	79.2	82.6
Spain	75.3	78.0	82.4	84.3
Sweden	76.9	79.2	82.1	83.3
United Kingdom	74.8	77.6	79.8	81.9
Veneto (IT)	76.0	79.2	83.1	85.0
Baden-Württemberg (DE)	:	79.2	:	83.7
Bayern (DE)	:	78.2	:	83.0
Catalonia (ES)	75.8	78.3	82.7	84.8
Emilia-Romagna (IT)	76.4	79.6	82.9	84.7
Ile de France (FR)	76.3	79.4	83.2	85.8
Lombardy (IT)	75.6	79.1	82.4	84.6
South East (UK)	<u>76.7</u>	79.3	<u>81.1</u>	83.1
Stockholm (SE)	76.8	79.4	82.4	83.9

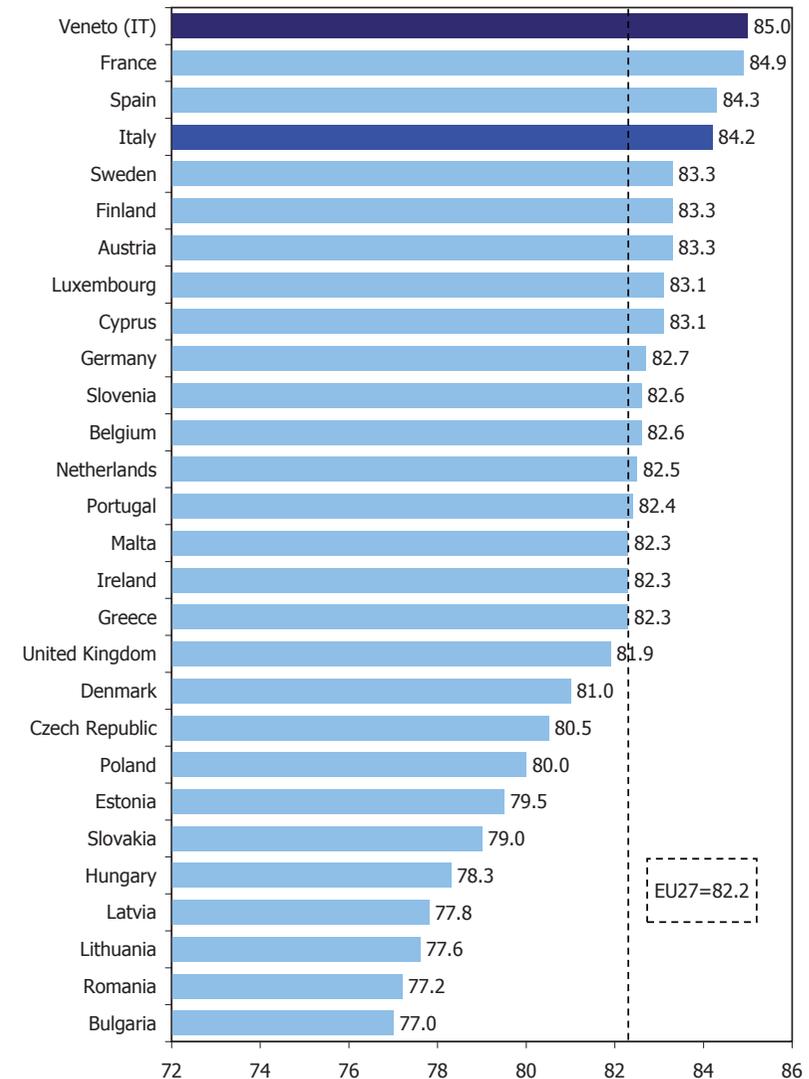
Source: Eurostat data processed by Unioncamere del Veneto

Life expectancy at birth: the mean number of years that a newborn child can expect to live if subjected throughout his life to the current mortality conditions (age specific probabilities of dying).

growing, strong differences remain: it is by 12.9 years the difference in life expectancy that separates the Swedish men from Lithuanians, while for women the gap is smaller (8 years between France and Bulgaria).

According to recent estimates of the Italian National Institute of Statistics (Istat), in Italy the population growth is largely due to the increasing of regular **foreign presence**, by virtue of the large migration flows and of the sharp increase in the number of births of foreigner children on the total. Indeed, between 2001 and 2008 the increase of the Italian population (+5.4%) is mainly due to the growth of foreigners: the contribution of Italian residents was barely +0.9 per cent *versus* a foreigner's growth of +4.5 per cent. In Italy the foreign resident population, which on 31 December 2008 amounted to less than 4 million people, accounts for 6.5 per cent of total residents and it is more than doubled between 2001 and 2008. The strong but recent growth of foreigners in Italy has meant that this phenomenon is currently comparable with that of other major European countries historically

Chart 5 - Life expectancy at birth. Females. Year 2008



Source: Eurostat data processed by Unioncamere del Veneto

characterized by large and consolidated immigration flows.

On 31 December 2007, last year for which data are available for all the European countries, Italy's foreign population has an incidence of 5.8 per cent (Table 6). This figure placed our country just below the European average (6.2%) and at twelfth position in the ranking of the EU countries. The foreign presence in Italy is also almost one percentage point lower than that of UK, but 3 points lower than that of Germany. Amongst the major European economies, Spain (11.6%), Austria (10%), Belgium (9.1%) and Germany (8.8%) are characterized by high shares of foreign population, while considering all the EU countries Luxembourg (42.6%), Latvia (18.3%) and Estonia (17.1%) had the highest percentages (Chart 6). The foreign population of **Veneto** is rather comparable to that of Germany and Greece (8.1%): our region with 8.4 foreigners per 100 inhabitants occupies the tenth position in the European ranking. However, international migrations are known to be much less predictable than natural components, mainly endogenous, as the life expectancy of the population and the number of births. In terms of

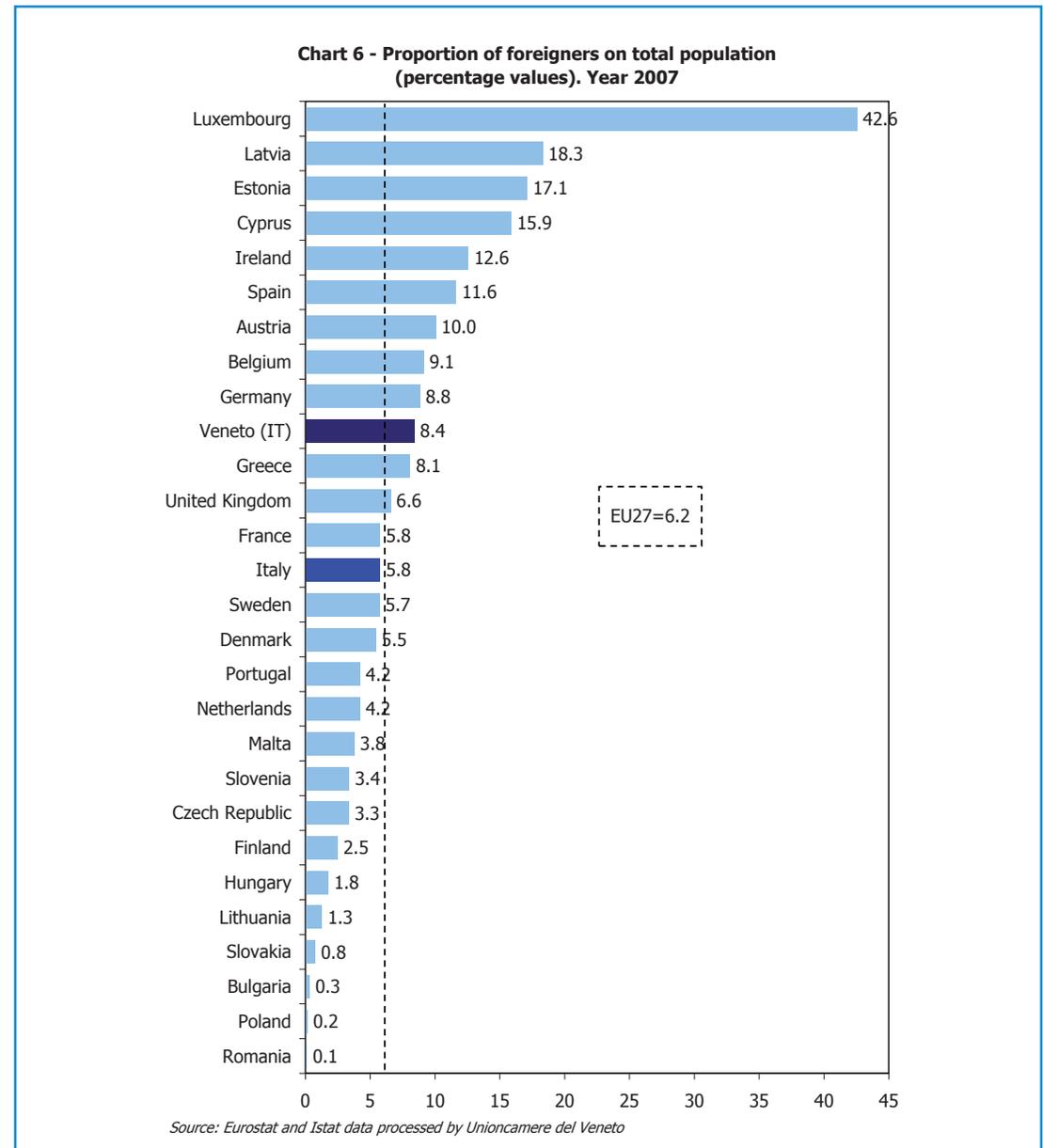
Table 6 - Proportion of foreigners on total population (percentage values). Years 1997, 2003 and 2007

Geo	1997	2003	2007
EU (27 countries)	:	:	6.2
Austria	8.6	9.3	10.0
Belgium	8.9	8.3	9.1
Bulgaria	:	:	0.3
Cyprus	7.4	11.4	15.9
Czech Republic	2.0	1.9	3.3
Denmark	4.7	5.0	5.5
Estonia	:	:	17.1
Finland	1.6	2.0	2.5
France	5.4	:	5.8
Germany	9.0	8.9	8.8
Greece	1.6	8.1	8.1
Hungary	1.4	1.3	1.8
Ireland	3.0	4.9	12.6
Italy	1.7	3.4	5.8
Latvia	27.3	22.2	18.3
Lithuania	:	:	1.3
Luxembourg	35.0	39.0	42.6
Malta	2.0	2.8	3.8
Netherlands	4.3	4.3	4.2
Poland	:	0.1	0.2
Portugal	1.8	:	4.2
Romania	:	0.1	0.1
Slovakia	:	0.6	0.8
Slovenia	2.1	2.3	3.4
Spain	1.5	6.5	11.6
Sweden	5.9	5.3	5.7
United Kingdom	3.8	5.0	6.6
Veneto (IT)	:	5.2*	8.4*
Emilia-Romagna (IT)	:	5.2*	8.6*
Lombardy (IT)	:	5.2*	8.5*

Source: Eurostat and Istat data processed by Unioncamere del Veneto

Proportion of total number of foreigners including citizens of other EU Member States and non-EU citizens, usually resident in the reporting country, on total population (percentage values) on 31 December of the year in question.

demographic trends, the present European level of foreign presence and its dynamic suggest a very caution in imagining immigration as an unlimited resource, accessible directly from the economic and social security system in order to contain the effects of population aging process and to replace partially quotas of working age population in the short and medium term.



2. ECONOMY

The Gross Domestic Product (GDP) represents the final value of the production of goods and services made within the borders of a country in a year, while GDP per capita is a measure of a country's wealth. Nevertheless, the exclusive use of GDP per capita as an indicator of welfare is currently subject to criticism, because it considers only monetary items and neglects some crucial aspects of economic and social life. Nevertheless, it remains the main indicator used in investigations of growth and economic development.

In the EU27 **GDP per capita in purchasing power parity (PPP)**² is highly variable amongst the Member States: in 2007 it ranged from 9,400 Euros of Bulgaria to 68,500 of Luxembourg (Chart 7). However, over the past decade there has been

² Purchasing Power Parities (PPPs) are currency conversion rates that both convert to a common currency and equalise the purchasing power of different currencies. In other words, they eliminate the differences in price levels between countries in the process of conversion. In European comparisons PPPs are shown in Euros.

Table 7 - Gross domestic product (GDP) at current market prices. Purchasing Power Standard per inhabitant. Years 1997, 2004 and 2007

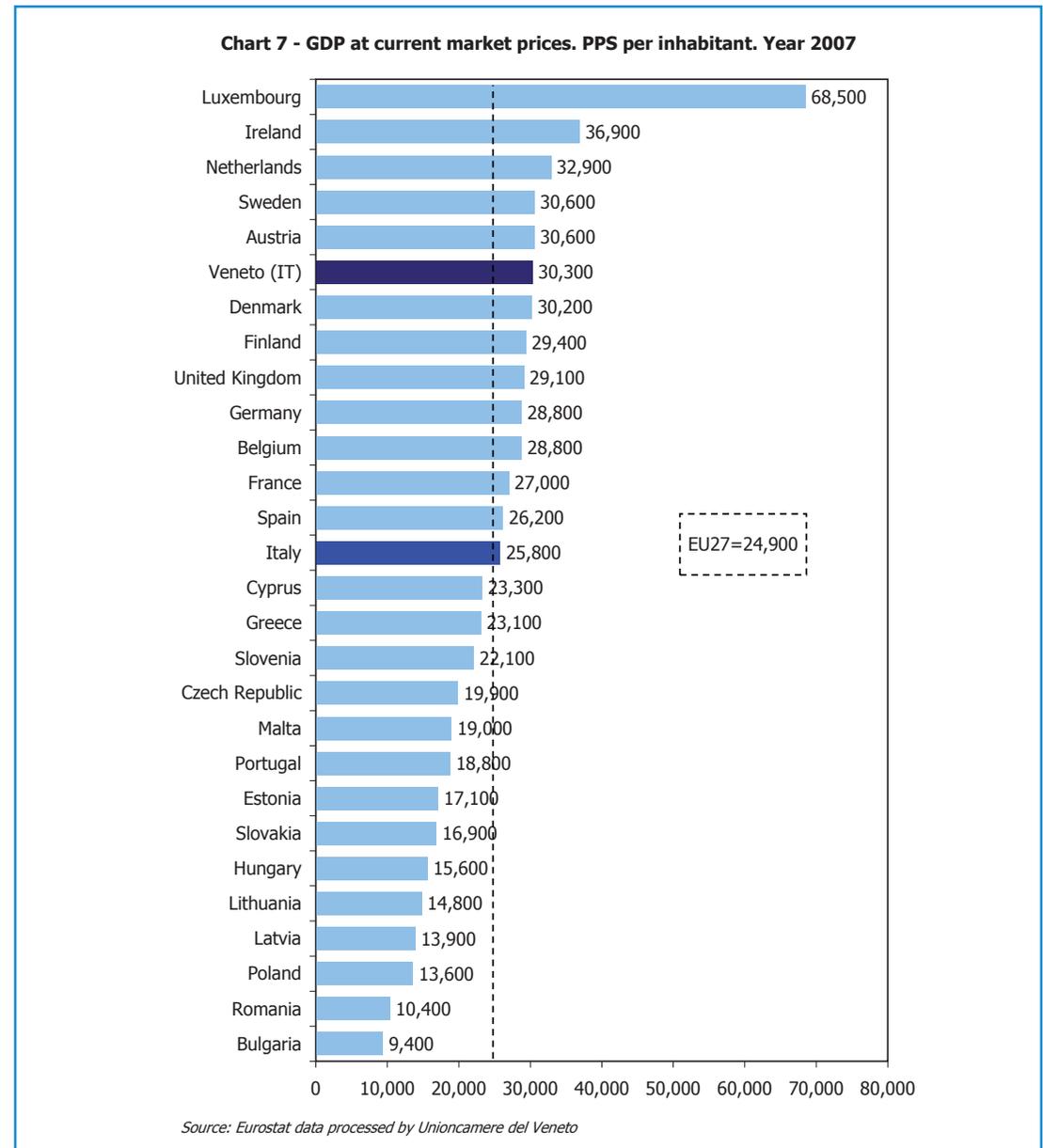
Geo	1997	2004	2007
EU (27 countries)	16,200	21,700	24,900
Austria	21,300	27,400	30,600
Belgium	20,400	26,200	28,800
Bulgaria	4,300	7,300	9,400
Cyprus	13,900	19,600	23,300
Czech Republic	11,800	16,300	19,900
Denmark	21,600	27,200	30,200
Estonia	6,800	12,400	17,100
Finland	17,900	25,200	29,400
France	18,600	23,800	27,000
Germany	20,200	25,200	28,800
Greece	13,700	20,400	23,100
Hungary	8,600	13,700	15,600
Ireland	18,600	30,800	36,900
Italy	19,300	23,100	25,800
Latvia	5,600	9,900	13,900
Lithuania	6,300	10,900	14,800
Luxembourg	34,800	54,700	68,500
Malta	13,100	16,700	19,000
Netherlands	20,600	28,000	32,900
Poland	7,600	11,000	13,600
Portugal	12,300	16,100	18,800
Romania	4,700	7,400	10,400
Slovakia	8,300	12,300	16,900
Slovenia	12,600	18,700	22,100
Spain	15,100	21,900	26,200
Sweden	20,000	27,000	30,600
United Kingdom	19,200	26,800	29,100
Veneto (IT)	23,300	27,400	30,300
Baden-Württemberg (DE)	22,600	28,100	32,600
Bayern (DE)	22,900	29,700	33,900
Catalonia (ES)	18,600	26,200	30,700
Emilia-Romagna (IT)	24,700	28,300	31,900
Ile de France (FR)	28,500	36,700	42,000
Lombardy (IT)	26,100	30,400	33,600
South East (UK)	19,900	28,900	31,000
Stockholm (SE)	27,300	37,200	41,000

Source: Eurostat data processed by Unioncamere del Veneto

Gross domestic product (GDP) is a measure for the economic activity. It is defined as the value of all goods and services produced less the value of any goods or services used in their creation. The GDP per capita in Purchasing Power Standards (PPS) is equal to the country's GDP divided by the total number of people in the country.

an overall trend of convergence: countries that had a low level of GDP per capita in the end of 1990s are economically growing faster, and vice versa. In 2007, as in 1997, GDP per capita in PPP of the new Member States³ was the lowest in Europe. However, except for Malta, during the period 1997-2007 they have experienced the most significant economic growth in the EU with values well above the European average (+53.7% between 1997 and 2007). The lowest percentage change recorded in the European Union in the period 1997-2007 was that of Italy (+33.7%), although in 1997 the GDP per capita of our country was amongst the highest in the EU (eighth place). The weak economic growth experienced by Italy over the last decade has therefore meant that in 2007 our country, with 25,800 Euros per capita, was just above the EU27 average (24,900 Euros). Between 1997 and 2007 also **Veneto** has grown less than the European average. So, if in 2007 our region has registered a GDP per capita (30,300 Euros) similar to that of Austria, Sweden and Denmark, it is largely due to the

³ Cyprus, Malta, Slovenia, Czech Republic, Hungary, Slovakia, Poland, Estonia, Lithuania, Latvia joined the UE in 2004 and Romania and Bulgaria in 2007.



high income per capita that it had at the end of the 1990s. In 1997 our region was in fact second only to Luxembourg in terms of economic wealth. In the period 1997-2007 in the EU15 also Ireland (+98.4%), Luxembourg (+96.8%), Spain (+73.5%) and Greece (+68.6%) have experienced a significant growth in terms of GDP per capita. Spain, whose GDP per capita amounted to 15,100 Euros in 1997 *versus* the EU27 average of 16,200 Euros, since 2006 has passed Italy and the EU average (Table 7).

With regard to **GDP measured in purchasing power parity (PPP)**, in 2007, the latest available data for the European comparison at regional level, Germany, with 2,372 billion Euros, was the country that mostly concurred to the European GDP (19.2%). UK and France follow it with a similar proportion: in the same year they represented respectively 14.3 and 13.9 per cent of the total income produced in the European Union (Table 8). Italy ranked instead fourth in 2007, contributing to the European wealth with 12.4 per cent (1,530 billion), while Spain accounted for 9.5 per cent (1,174 billion). In the European ranking, **Veneto** continues to maintain a good place in terms of GDP in PPP: in 2007 the added value produced in

Table 8 - Gross domestic product (GDP) at current market prices. Millions of PPS (Purchasing Power Standard). Years 1997, 2004 and 2007

Geo	1997	2004	2007	Comp. % 2007
EU (27 countries)	7,791,903	10,607,864	12,362,787	100.0
Austria	169,729	224,338	254,233	2.1
Belgium	207,398	273,365	306,124	2.5
Bulgaria	35,628	56,700	71,786	0.6
Cyprus	9,338	14,468	18,275	0.1
Czech Republic	121,829	165,981	205,923	1.7
Denmark	114,142	147,019	164,893	1.3
Estonia	9,567	16,797	23,013	0.2
Finland	92,229	131,471	155,415	1.3
France	1,112,497	1,488,397	1,722,425	13.9
Germany	1,654,229	2,078,068	2,372,037	19.2
Greece	147,820	225,127	258,628	2.1
Hungary	88,626	138,802	156,865	1.3
Ireland	68,064	124,893	160,764	1.3
Italy	1,098,480	1,343,577	1,529,790	12.4
Latvia	13,646	22,864	31,575	0.3
Lithuania	22,383	37,544	49,858	0.4
Luxembourg	14,655	25,075	32,904	0.3
Malta	4,999	6,685	7,809	0.1
Netherlands	321,543	455,322	539,122	4.4
Poland	290,441	418,587	516,900	4.2
Portugal	124,573	169,605	199,659	1.6
Romania	106,222	160,193	223,403	1.8
Slovakia	44,829	66,417	90,942	0.7
Slovenia	25,035	37,353	44,573	0.4
Spain	598,907	933,546	1,174,019	9.5
Sweden	177,127	242,949	279,768	2.3
United Kingdom	1,117,966	1,602,722	1,772,084	14.3
Veneto (IT)	103,223	127,916	145,517	1.2
Baden-Württemberg (DE)	234,840	300,723	350,069	2.8
Bayern (DE)	275,612	368,604	423,950	3.4
Catalonia (ES)	114,073	175,706	219,981	1.8
Emilia-Romagna (IT)	96,500	116,375	135,431	1.1
Ile de France (FR)	310,833	418,453	488,598	4.0
Lombardy (IT)	232,527	283,736	322,143	2.6
South East (UK)	156,192	234,722	257,164	2.1
Stockholm (SE)	47,914	69,371	79,262	0.6

Source: Eurostat data processed by Unioncamere del Veneto

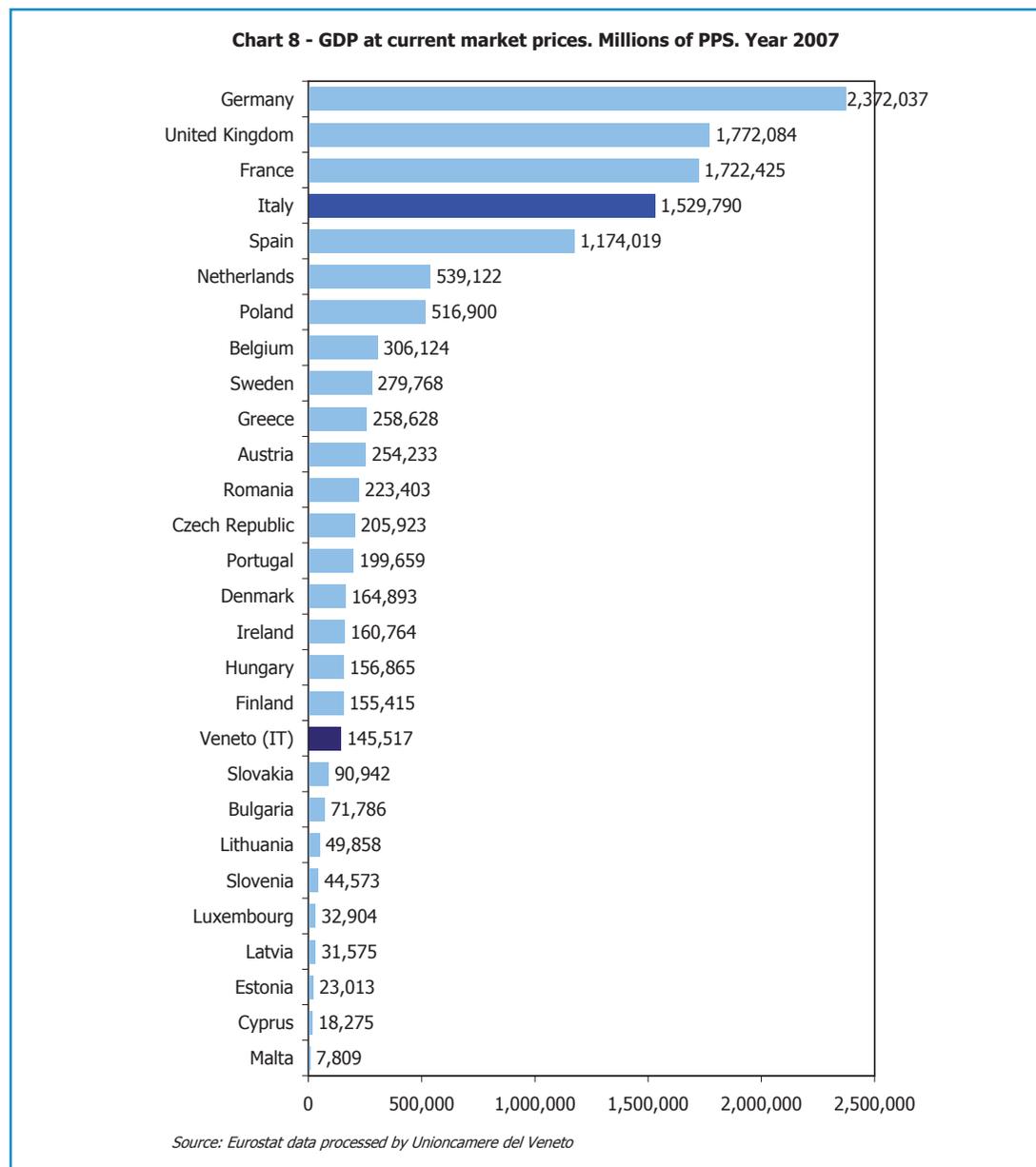
GDP (gross domestic product) is an indicator for a nation's economic situation. It reflects the total value of all goods and services produced less the value of goods and services used for intermediate consumption in their production. Expressing GDP in PPS (purchasing power standards) eliminates differences in price levels between countries, and calculations on a per head basis allows for the comparison of economies significantly different in absolute size.

our region amounted to 145.5 billion Euros and was equivalent to 1.2 per cent of that of the European Union. In terms of gross domestic product, **Veneto** has a size slightly smaller than that of Finland and Ireland, but higher than that of nine Member States⁴ (Chart 8).

Analyzing the development of the Italian economy, it gathers that in the period 2001-2009 the growth rate of GDP in PPP of Italy (+0.9%) has showed an average annual increase lower than that experienced by the UE27 (+2.6%). The Italian performance is indeed the worst amongst the 27 Member States, as well as compared to that of U.S. (+3.2%) and Japan (+1.9%). Furthermore, in comparison with the EU economic trend, the Italian economic recession has occurred after a period of sluggish economic growth which has reached in the period 2001-2007 an average annual rate of +2.4 per cent (nearly 2 percentage points lower than the EU average).

In 2000, when the Heads of State and Government had launched the famous *Lisbon Strategy*, the European Council had established a list of targets

⁴ Malta, Cyprus, Estonia, Latvia, Luxembourg, Slovenia, Lithuania, Bulgaria and Slovakia.



for monitoring the EU in compliance with the strategy guidelines, which aimed at making the European Union “the most competitive and dynamic knowledge-based economy in the world capable of sustainable economic growth with more and better jobs and greater social cohesion” by 2010. In particular, the strategy established that the average rate of economic growth had to be at least 3 per cent. Nevertheless, the recent economic and financial crisis has had a deep and lasting effect on the growth of the European economies. In 2000 the **growth rate of GDP**⁵ of the EU27 reached +3.9 per cent, but during the recession of 2002-2003 the European economy has registered a figure that slightly exceeds +1 per cent. Later, the economic development of the following years has allowed Europe to reach again the threshold of 3 per cent in 2006. Finally, in 2008, when the crisis began, the European GDP fell again until the negative peak of -4.2 per cent in 2009 (Table 9). Since 2008 the Europe has showed a gradual and general economic slowdown, which is then turned in an outright recession in 2009, the year of the

⁵ Chain-linked volumes, reference year 2000.

Table 9 - Growth rate of GDP volume (percentage change on previous year). Years 2000, 2007, 2008, 2009 e 2010 prevision

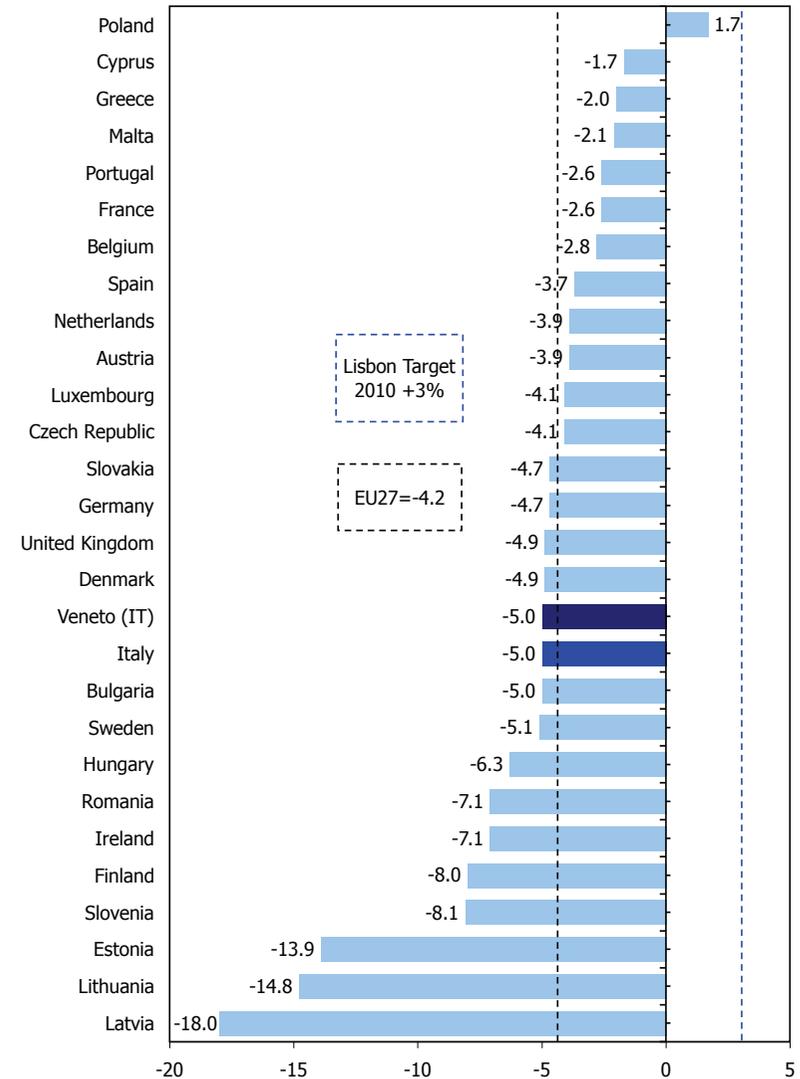
Geo	2000	2007	2008	2009	2010
EU (27 countries)	3.9	3.0	0.5	-4.2	1.0
Austria	3.7	3.7	2.2	-3.9	<u>1.3</u>
Belgium	3.7	2.9	1.0	-2.8	<u>1.3</u>
Bulgaria	5.4	6.2	6.0	-5.0	<u>0.0</u>
Cyprus	5.0	5.1	3.6	-1.7	<u>-0.4</u>
Czech Republic	3.6	6.1	2.5	-4.1	<u>1.6</u>
Denmark	3.5	1.7	-0.9	-4.9	<u>1.6</u>
Estonia	10.0	6.9	-5.1	-13.9	<u>0.9</u>
Finland	5.3	5.3	0.9	-8.0	<u>1.4</u>
France	3.9	2.4	0.2	-2.6	<u>1.3</u>
Germany	3.2	2.7	1.0	-4.7	<u>1.2</u>
Greece	4.5	<u>4.5</u>	<u>2.0</u>	<u>-2.0</u>	<u>-3.0</u>
Hungary	4.9	1.0	0.6	-6.3	<u>0.0</u>
Ireland	9.4	6.0	-3.0	-7.1	<u>-0.9</u>
Italy	3.7	1.5	-1.3	-5.0	0.8
Latvia	6.9	10.0	-4.2	-18.0	<u>-3.5</u>
Lithuania	3.3	9.8	2.8	-14.8	<u>-0.6</u>
Luxembourg	8.4	6.5	0.0	-4.1	<u>2.0</u>
Malta	<u>-1.6</u>	3.7	2.6	-2.1	<u>1.1</u>
Netherlands	3.9	3.9	1.9	-3.9	<u>1.3</u>
Poland	4.3	6.8	5.0	1.7	<u>2.7</u>
Portugal	3.9	2.4	0.0	-2.6	<u>0.5</u>
Romania	2.4	6.3	7.3	-7.1	<u>0.8</u>
Slovakia	1.4	10.6	6.2	-4.7	<u>2.7</u>
Slovenia	4.4	6.9	3.7	-8.1	<u>1.1</u>
Spain	5.0	3.6	0.9	-3.7	<u>-0.4</u>
Sweden	4.5	3.3	-0.4	-5.1	<u>1.8</u>
United Kingdom	3.9	2.7	-0.1	-4.9	<u>1.2</u>
Veneto (IT)	5.1*	1.9*	-0.8*	-5.0**	1.2**
Emilia-Romagna (IT)	5.5*	2.1*	-0.7*	-5.0**	1.1**
Lombardy (IT)	3.6*	1.6*	-1.0*	-5.3**	1.3**

Source: Eurostat, Istat and Prometeia data processed by Unioncamere del Veneto

Gross domestic product (GDP) is a measure of the economic activity, defined as the value of all goods and services produced less the value of any goods or services used in their creation. The calculation of the annual growth rate of GDP volume is intended to allow comparisons of the dynamics of economic development both over time and between economies of different sizes. For measuring the growth rate of GDP in terms of volumes, the GDP at current prices are valued in the prices of the previous year and the thus computed volume changes are imposed on the level of a reference year; this is called a chain-linked series. Accordingly, price movements will not inflate the growth rate.

sharpest phase of the economic and financial crisis. The decline of the European economy in 2009 was also the most marked than the average of developed countries. Amongst the advanced economies, whose total loss of GDP was -3.2 per cent in 2009, U.S. have had the smallest economic downturn (-2.6%), thanks to timely economic policies and due to less dependence on exports. On the contrary, Japan, already in recession in 2008 (-1.2%), was the most affected: in 2009 its GDP fell by -5.2 per cent, mainly due to the strong decline in domestic consumption and investment. In 2009 even Italy experienced the worst recession of its recent economic history. After a weak 2007, during which our country has grown at a slightly positive rate (+1.5%), in 2008 the national growth rate of GDP declined by -1.3 per cent over the previous year. The trend was further exacerbated in 2009 when it has even been a decline by -5 per cent. Between 2008 and 2009, Italy and Germany showed in fact the most marked contraction in GDP amongst the major economies, while the UK GDP fell -4.9 per cent. On the contrary, the decline in Spain (-3.7%) and France (-2.6%) was the less marked. Over the past ten years our country's economic

**Chart 9 - Growth rate of GDP volume
(percentage change on previous year). Year 2009**



Source: Eurostat and Prometeia data processed by Unioncamere del Veneto

performance has clearly deteriorated: in 2000 Italy (+3.7%) recorded in fact a growth in line with the European average (+3.9%), while during the period 2001-2004 it increased to a level slightly above that of Germany. As well as Italy, in 2008 Latvia, Estonia, Denmark, Sweden and Ireland also recorded negative growth rates. In 2008, just the GDP growth rate of Portugal and Luxembourg remained stable but, as occurred for all the other European countries, it declined during 2009, even if their performance was not the worst in the EU. In the long term GDP has grown especially in the new Member States. In particular, Slovakia and Romania have respectively more than tripled and quadrupled their economic performance compared to the year 2000. These two countries increased from an economic growth rate of respectively +1.4 and +2.4 per cent in 2000 to +6.2 and +7.3 per cent in 2008 (Table 9). In 2009, all the EU Member States, except Poland (+1.7%), recorded a contraction of GDP. The most significant economic slowing downs were recorded by the three Baltic States (Latvia -18%, Lithuania -14.8% and Estonia -13.9%) and by Slovenia and Finland (-8.1% and -8%). The international crisis has also seriously

Table 10 - Disposable income of private households. Purchasing power standard based on final consumption per inhabitant. Years 1997, 2000 and 2007

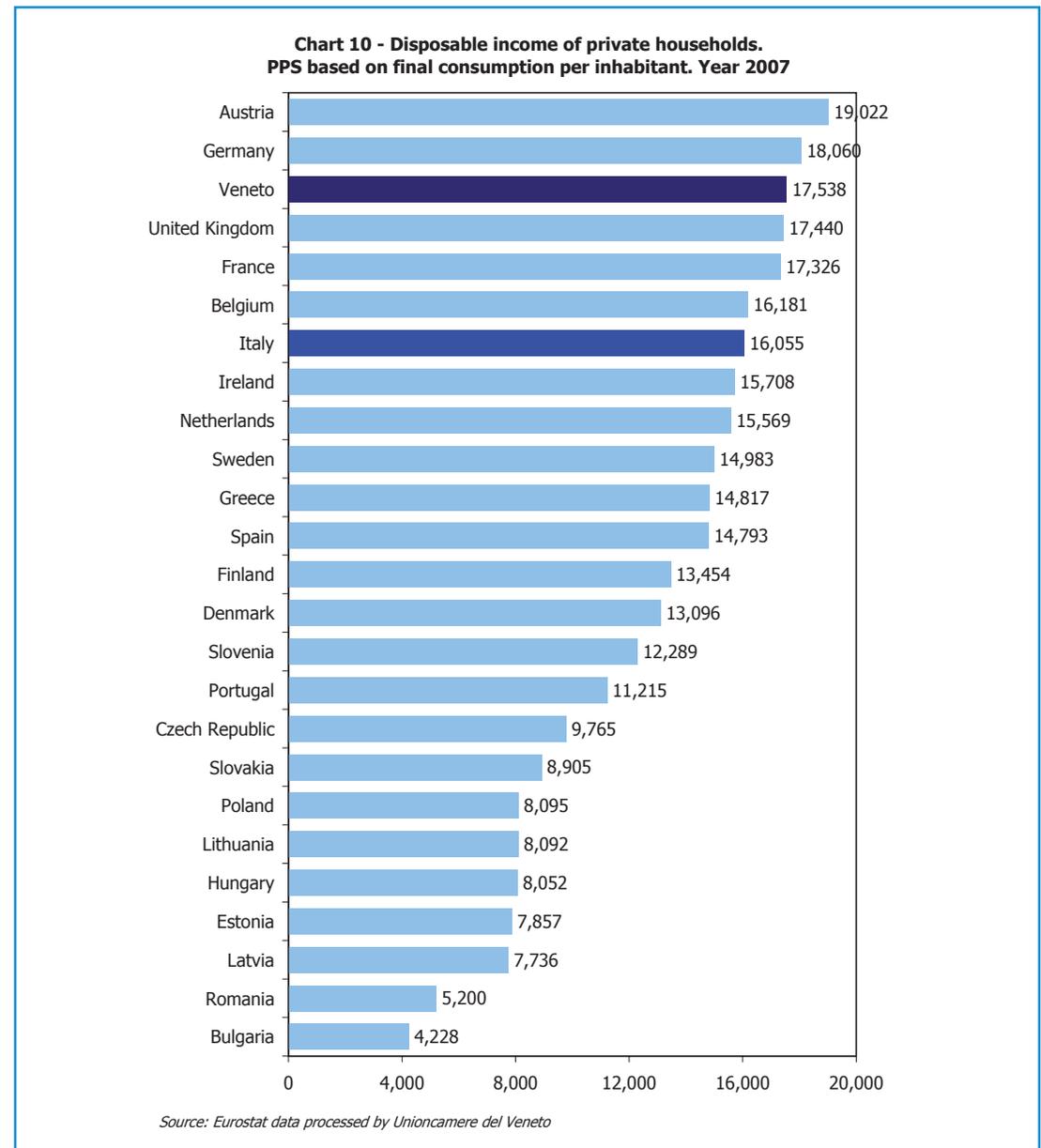
Geo	1997	2000	2007
Austria	12,970	15,291	18,345
Belgium	12,341	14,300	15,670
Bulgaria	:	2,296	3,740
Cyprus	:	:	:
Czech Republic	6,177	6,630	8,933
Denmark	10,076	10,789	12,757
Estonia	3,517	4,053	6,938
Finland	8,373	9,803	12,480
France	11,369	13,397	16,496
Germany	13,654	15,102	17,646
Greece	8,968	10,184	13,401
Hungary	:	5,721	8,081
Ireland	9,265	11,340	14,959
Italy	12,656	13,835	15,494
Latvia	2,975	3,658	6,776
Lithuania	3,378	4,350	7,549
Luxembourg	:	:	:
Malta	:	:	:
Netherlands	10,664	12,281	14,423
Poland	4,874	5,791	7,247
Portugal	7,696	9,188	11,060
Romania	:	2,859	4,491
Slovakia	4,891	5,449	7,832
Slovenia	:	8,952	11,701
Spain	9,185	11,467	14,349
Sweden	9,596	11,389	14,060
United Kingdom	12,651	14,561	17,726
Veneto (IT)	14,362	15,662	17,050
Baden-Württemberg (DE)	14,743	16,385	19,299
Bayern (DE)	14,387	15,871	18,858
Catalonia (ES)	10,586	13,268	16,206
Emilia-Romagna (IT)	16,513	17,867	19,235
Ile de France (FR)	13,892	16,558	19,704
Lombardy (IT)	15,841	16,985	18,748
South East (UK)	14,548	16,723	20,036
Stockholm (SE)	11,240	13,334	16,182

Source: Eurostat data processed by Unioncamere del Veneto

The disposable income of private households is the balance of primary income (operating surplus/mixed income plus compensation of employees plus property income received minus property income paid) and the redistribution of income in cash. These transactions comprise social contributions paid, social benefits in cash received, current taxes on income and wealth paid, as well as other current transfers. Disposable income does not include social transfers in kind coming from public administrations or non-profit institutions serving households.

affected the economic growth prospects of **Veneto** (Chart 9). According to the latest estimates spread by Prometeia, in 2009 the GDP growth of our region suffered a marked contraction of -5 per cent over the previous year in addition to the decrease observed in 2008 (-0.8%). In comparison with other regions, the **Veneto** drop in GDP was in line with that recorded in Emilia-Romagna, and less pronounced to that occurred in Tuscany (-5.4%) and Lombardy (-5.3%), while in Piedmont the decrease was smaller and equal to -4.8 per cent.

Nevertheless, according to the latest European Commission's forecasts, the overall situation seems to be improving for 2010: the economic growth rate of the EU27 should reach +1 per cent (Table 9). Despite the signals of recovery, the economic growth in Europe will be less marked than in the rest of the world, due to the small size of the efforts taken by the Member States, to a less flexibility of the European economies, and to the recessionary effects associated with public spending cuts. The European countries show different dynamics because of the measures taken and aiming at reducing public expenditure. In 2010 Germany, with a production expanding related

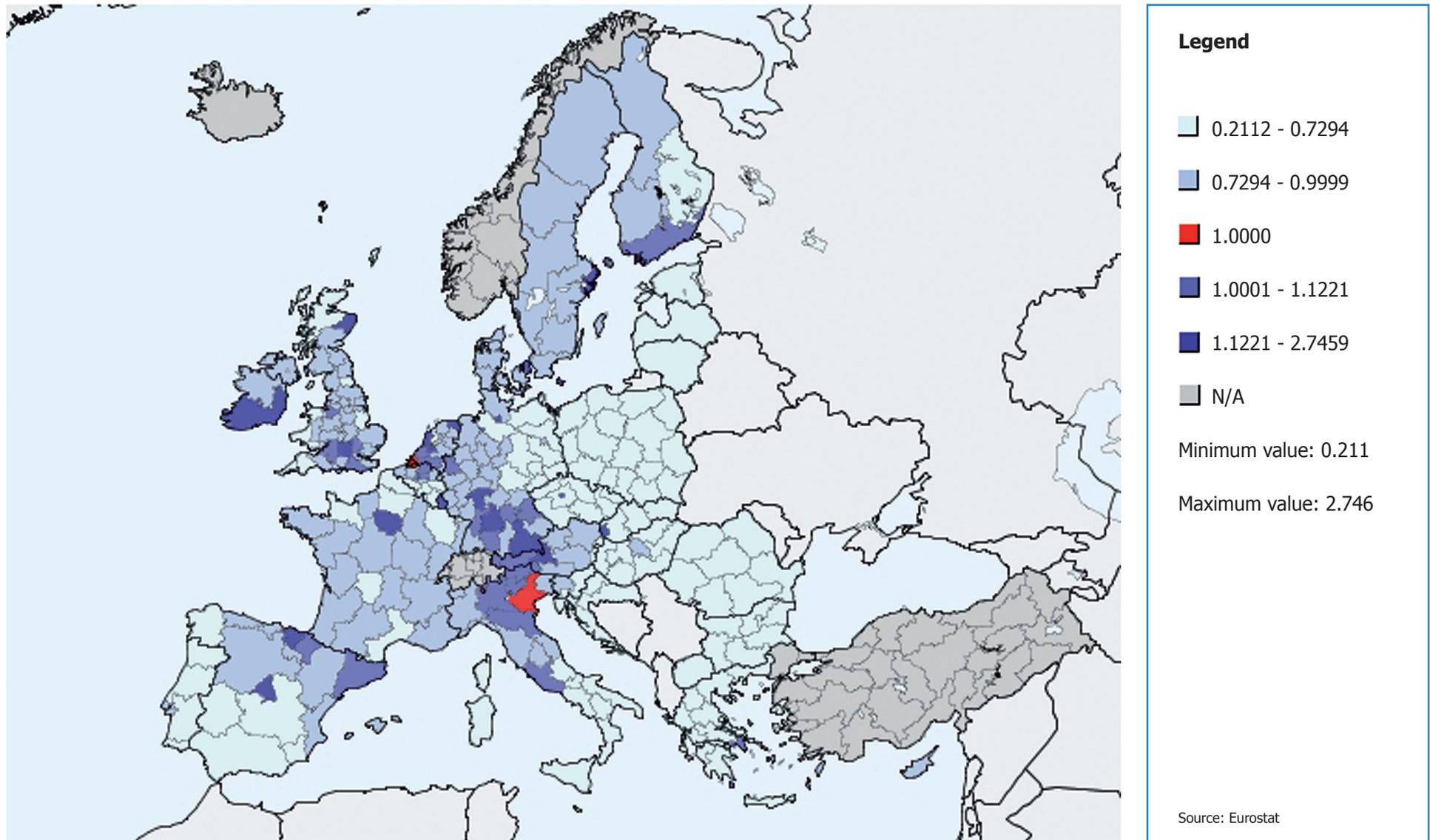


to a faster export growth, should reach +1.2 per cent of GDP growth, while France is expected to show an increment of +1.3 per cent. The Spain percentage change of GDP will be instead slightly negative in 2010 and equal to -0.4 per cent, while outside the Euro zone, UK should reach +1.2 per cent. In line with the forecasts expected for Europe, the Italian economy in 2010 will experience a slower recovery than that of its main European partners (+0.8%). Regarding the economic recovery of **Veneto** region, forecasts for 2010 provide guidance in line with the rest of the country. According to the latest estimates, **Veneto** will record in fact a GDP growth of 1.2 per cent, a figure slightly higher than that of the Northeast and of the country as a whole. In 2010, the scenario outlined by Prometeia provides **Veneto** behind Lombardy (+1.3%) for GDP growth, but before Emilia-Romagna (+1.1%), Piedmont and Tuscany (both +0.9%).

Finally, the disposable income can be considered another important indicator to provide a concise indication of the level of wealth of the residents of a country or region, taken as a consumer. The disposable income is in fact what remains after consumers have paid taxes and received transfers (e.g. subsidies and allowances) from the government. In 2007, the latest year with available data at regional level in Europe, the Italian **disposable income per inhabitant** measured in purchasing power standard amounted to 16,055 Euros. In the European comparison Italy

ranked sixth and **Veneto** even third (17,538 Euros) after two of the major European economies such as Austria and Germany (Chart 10). In the same year, the less wealthy countries in Europe were the new Member States, including in particular Romania, Latvia, Estonia, Poland, Lithuania, Slovakia, Hungary and the Czech Republic. Although the EU is one of the richest areas of the world, the wealth distribution is not homogeneous either between Member States or within them. There are huge income disparities between the European countries: the nation with the highest disposable income per capita in PPS (standard measure of welfare), namely Austria, is four times richer than the poorest one, Bulgaria. However, looking at the percentage change over the period 2000-2007 the countries that have grown faster are those with the lowest disposable income per capita in the EU, and this is consistent with what was said also about the GDP per capita. The largest increase has been recorded by Latvia (+111.5%), while that of Belgium was the most content (+13.2%). Over the same period the disposable income per capita of Italy and **Veneto** has grown by +16 and +12 per cent.

Regional gross domestic product (PPS per inhabitat), by NUTS regions based on a comparison with Veneto Region. Year 2007



3. EMPLOYMENT

The objective of the Lisbon Strategy, launched in 2000 in response to the challenges of globalization and aging population, was to become the EU within 2010 “the knowledge-based economy more competitive and dynamic in the world, able to realize a sustainable economic growth with more and better jobs and stronger social cohesion, respecting the environment”⁶. At the base of this initiative was the need for the EU to increase productivity and competitiveness in order to cope with the fierce global competition, technological changes and the bond population aging. The original strategy of 2000 gradually proved too complex in terms of goals and actions and with an unclear division of responsibilities and tasks between the EU and its Member States. Following an interim review, the strategy was then re-

⁶ Council of the EU, *Conclusions of the Presidency during the European Council in Lisbon at 23/24 March 2000*, Bruxelles, 24.03.2000, SN 100/1/00/REV 1

Table 11 - Employment rate. Years 2000, 2004, 2008 and 2009

Geo	2000	2004	2008	2009
EU (27 countries)	62.2	63.0	65.9	64.6
Austria	68.5	67.8	72.1	71.6
Belgium	60.5	60.3	62.4	61.6
Bulgaria	50.4	54.2	64.0	62.6
Cyprus	65.7	68.9	70.9	69.9
Czech Republic	65.0	64.2	66.6	65.4
Denmark	76.3	75.7	78.1	75.7
Estonia	60.4	63.0	69.8	63.5
Finland	67.2	67.6	71.1	68.7
France	62.1	63.8	64.9	64.2
Germany	65.6	65.0	70.7	70.9
Greece	56.5	59.4	61.9	61.2
Hungary	56.3	56.8	56.7	55.4
Ireland	65.2	66.3	67.6	61.8
Italy	53.7	57.6	58.7	57.5
Latvia	57.5	62.3	68.6	60.9
Lithuania	59.1	61.2	64.3	60.1
Luxembourg	62.7	62.5	63.4	65.2
Malta	54.2	54.0	55.3	54.9
Netherlands	72.9	73.1	77.2	77.0
Poland	55.0	51.7	59.2	59.3
Portugal	68.4	67.8	68.2	66.3
Romania	63.0	57.7	59.0	58.6
Slovakia	56.8	57.0	62.3	60.2
Slovenia	62.8	65.3	68.6	67.5
Spain	56.3	61.1	64.3	59.8
Sweden	73.0	72.1	74.3	72.2
United Kingdom	71.2	71.7	71.5	69.9
Veneto (IT)	62.1	64.4	66.4	64.6*
Baden-Württemberg (DE)	69.4	69.4	75.1	:
Bayern (DE)	70.4	69.5	75.0	:
Catalonia (ES)	64.0	67.0	69.9	:
Emilia-Romagna (IT)	65.9	68.4	70.2	68.5*
Ile de France (FR)	65.7	65.6	67.6	:
Lombardy (IT)	61.1	65.6	67.0	65.8*
South East (UK)	77.2	75.8	76.0	:
Stockholm (SE)	77.9	76.4	77.0	:

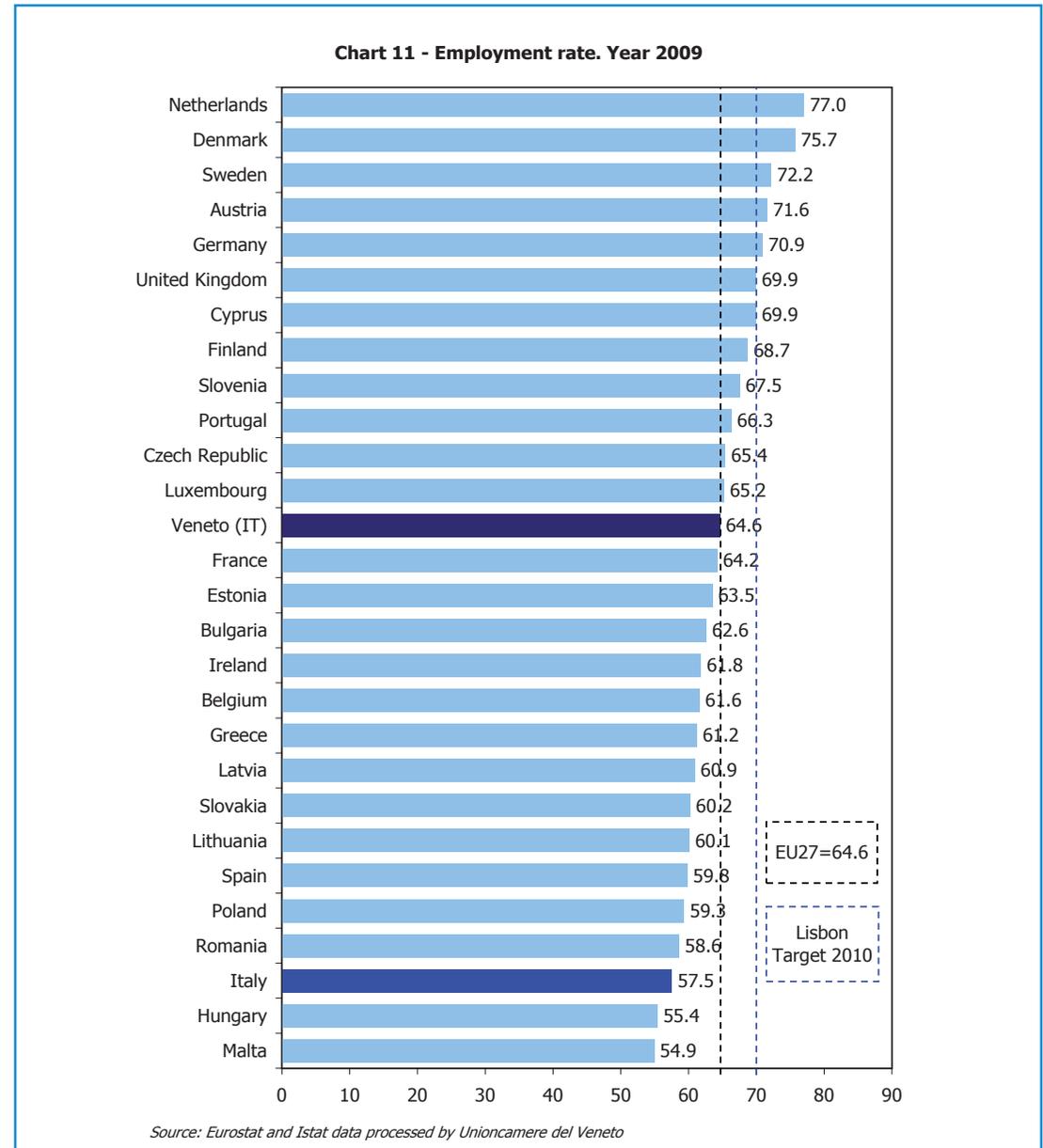
Source: Eurostat and Istat data processed by Unioncamere del Veneto

The employment rate is calculated by dividing the number of persons aged 15 to 64 in employment by the total population of the same age group. The indicator is based on the EU Labour Force Survey. The survey covers the entire population living in private households and excludes those in collective households such as boarding houses, halls of residence and hospitals. Employed population consists of those persons who during the reference week did any work for pay or profit for at least one hour, or were not working but had jobs from which they were temporarily absent. Employment policies are aiming at an average employment rate for the EU of 70% overall by 2010.

launched in 2005⁷ to better help Europe to overcome the challenges of growth and employment. Today, at the end of the decade, it seems clear that the Lisbon goals concerning employment, social cohesion, innovation and environmental sustainability, resulted too ambitious related to socio-economic situation of many Member States and to the recent financial crisis. However, as also emphasized in the last document of European Commission's assessment⁸, it is too simplistic to conclude that the Lisbon Strategy has failed because the objectives were not achieved. The aim was in fact to improve the pace and quality of reforms at national and European level, and from this point of view, the strategy has had a positive influence overall. It's not easy to analyze the ten years of programming, because it's necessary to consider some important variables, such as the role played by the economic cycle, by external events and by public policies. The deadline of the Lisbon

⁷ European Commission, Communication of the European Commission at the spring European Council, *Work together for the growth and the employment. The re-launch of the Lisbon Strategy*, Bruxelles, 2.2.2005, COM(2005) 24 definitive.

⁸ European Commission, *Work document on EC services. Evaluation document of the Lisbon Strategy*, Bruxelles, 2.2.2010, SEC(2010) 114 definitive.



Strategy has come at time in which the effects of the economic crisis have become heavy in Europe and worldwide. In order to revive the European economy, the European Commission then drafted a new ten year strategy, *Europe 2020*⁹, that think that “out of the crisis will allow entry into a new social market economy, more sustainable, smarter and greener, that produce prosperity by leveraging innovation, a better use of resources and knowledge as main factor”¹⁰.

Regarding the labour market, the objectives set by the Lisbon Council provided for the achievement, by 2010, of a total employment rate of 70 per cent and a female employment rate of 60 per cent. The European Commission with strategy *Europe 2020* established, for the employment of people aged between 20 and 64 years, a goal of 75 per cent. However, the economic crisis has had serious repercussions on the labour market and the phenomena that describe the current conditions of employment in the EU are: the

⁹ At March 2010 the EC proposed the new strategy *Europe 2020* to the European Council, that subscribed it on 25th-26 the March 2010 and adopted it on 17th June 2010.

¹⁰ European Commission, Communication of the European Commission, *Europe 2020. A strategy for clever, sustainable and inclusive growth*, Bruxelles, 3.3.2010, COMM(2010) 2020 definitive.

Table 12 - Female employment rate. Years 2000, 2004, 2008 and 2009

Geo	2000	2004	2008	2009
EU (27 countries)	53.7	55.6	59.1	58.6
Austria	59.6	60.7	65.8	66.4
Belgium	51.5	52.6	56.2	56.0
Bulgaria	46.3	50.6	59.5	58.3
Cyprus	53.5	58.7	62.9	62.5
Czech Republic	56.9	56.0	57.6	56.7
Denmark	71.6	71.6	74.3	73.1
Estonia	56.9	60.0	66.3	63.0
Finland	64.2	65.6	69.0	67.9
France	55.2	58.3	60.4	60.1
Germany	58.1	59.2	65.4	66.2
Greece	41.7	45.2	48.7	48.9
Hungary	49.7	50.7	50.6	49.9
Ireland	53.9	56.5	60.2	57.4
Italy	39.6	45.2	47.2	46.4
Latvia	53.8	58.5	65.4	60.9
Lithuania	57.7	57.8	61.8	60.7
Luxembourg	50.1	51.9	55.1	57.0
Malta	33.1	32.7	37.4	37.7
Netherlands	63.5	65.8	71.1	71.5
Poland	48.9	46.2	52.4	52.8
Portugal	60.5	61.7	62.5	61.6
Romania	57.5	52.1	52.5	52.0
Slovakia	51.5	50.9	54.6	52.8
Slovenia	58.4	60.5	64.2	63.8
Spain	41.3	48.3	54.9	52.8
Sweden	70.9	70.5	71.8	70.2
United Kingdom	64.7	65.6	65.8	65.0
Veneto (IT)	48.6	52.3	55.5	53.9*
Baden-Württemberg (DE)	61.3	62.9	69.4	:
Bayern (DE)	62.5	62.8	69.1	:
Catalonia (ES)	51.4	56.2	62.2	:
Emilia-Romagna (IT)	56.7	60.2	62.1	61.5*
Ile de France (FR)	60.9	61.4	64.6	:
Lombardy (IT)	48.7	55.1	57.1	56.1*
South East (UK)	70.1	69.1	70.0	:
Stockholm (SE)	78.1	74.4	75.1	:

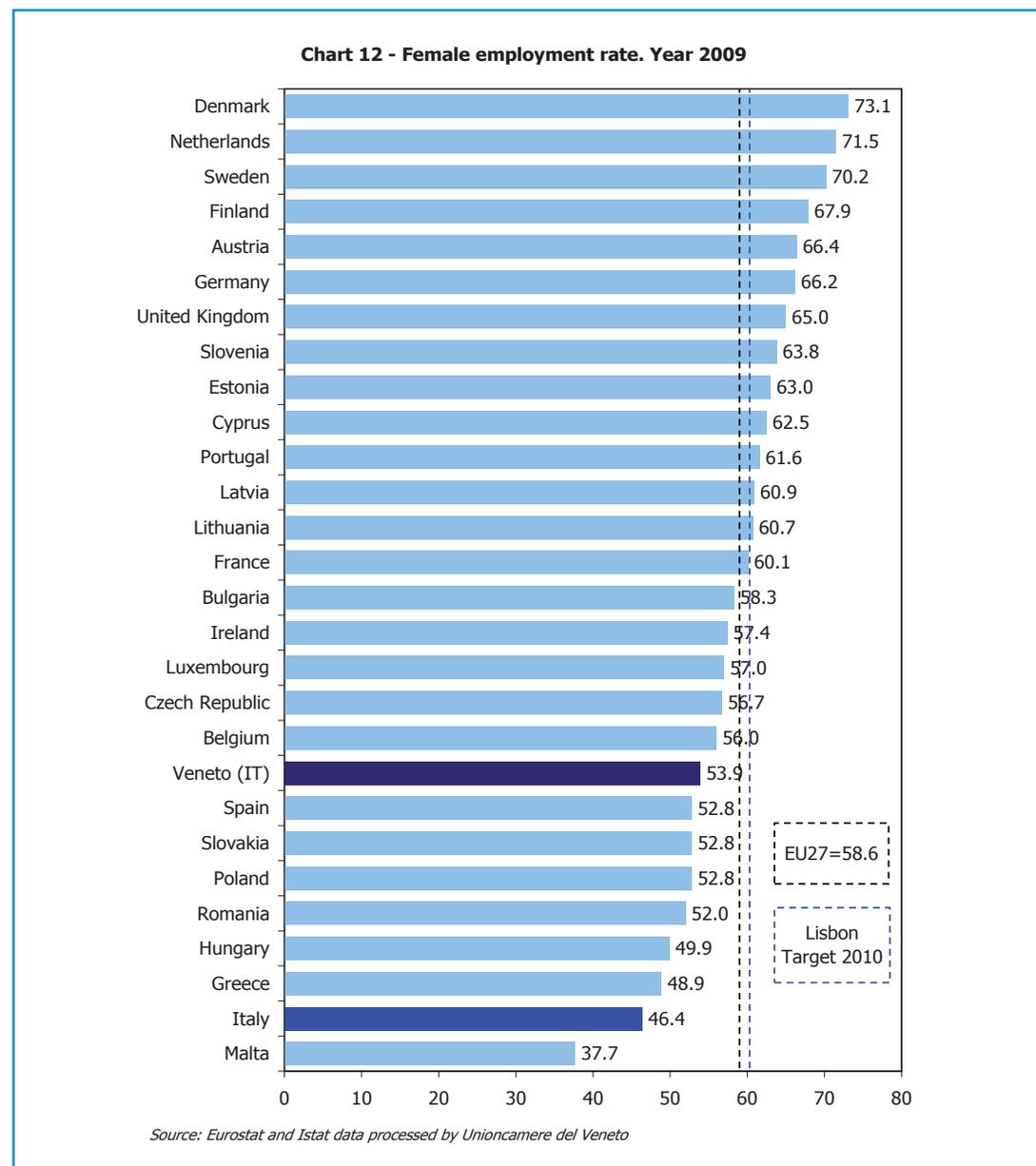
Source: Eurostat and Istat data processed by Unioncamere del Veneto

Employment policies are aiming at an average employment rate for the EU at least 60% for women by 2010.

decrease of employment, increase of unemployment and inactivity.

The **employment rate** is the main indicator to evaluate the evolution of the labour market because it indicates its ability to use available human resources. It is in fact a measure of the involvement's degree in the labour market of potentially active people, since it excludes the children and the elderly. In 2009, the effects of the crisis on the labour market have been particularly significant. The employment rate for EU27, that in 2000 stood at 62.2 per cent, reached 64.6 per cent, but dropped comparing to 65.9 per cent in 2008, due to a sharp economic slowdown (Table 11). From early 2009 a progressive worsening of the employment world is affecting the entire European Union. In particular, in 2009 the number of employees was reduced by almost four million people (-1.7% compared to 2008).

As regards individual Countries, in the 2009 the average of people employed fell by -6.8 per cent in Spain, -1.6 per cent in Italy and -1.5 per cent in the United Kingdom; in France the contraction was less marked (-0.8%) and employment in Germany has remained stable (-0.2%). In Italy in 2009, 57.5



per cent of the population in the age group 15-64 years has got an employment. This figure remained unchanged from 2004, but rose by almost +4 percentage points compared to 2000. The Italian employment rate is higher only than that of Malta (54.9%) and Hungary (55.4%) and lower than the EU27 average of 7.1 percentage points. Looking to the **Veneto** region, in 2009 Istat found a number of employees amounted to 2.2 million, -2.2 per cent compared to 2008 (-47,000 units). It is thus completely eliminated the growth that was observed in 2008 (+1.9%, +40,000 units). The contraction of jobs had negative repercussions on the employment rate: in 2009 this indicator stood at 64.6 per cent, the same figure recorded in the EU27, but almost 2 percentage points lower than the previous year (Chart 11). The Countries that recorded an employment rate above the threshold of 70 per cent, provided by Lisbon Strategy, are among the EU15 countries (Germany, Austria, Sweden, Denmark and Netherlands). In the period 2000-2009 this indicator in Italy grew by +3.8 percentage points compared to the European average of +2.4 points. Regarding **Veneto** region, in the long run the employment

Table 13 - Employment rate of older workers. Years 2000, 2004, 2008 and 2009

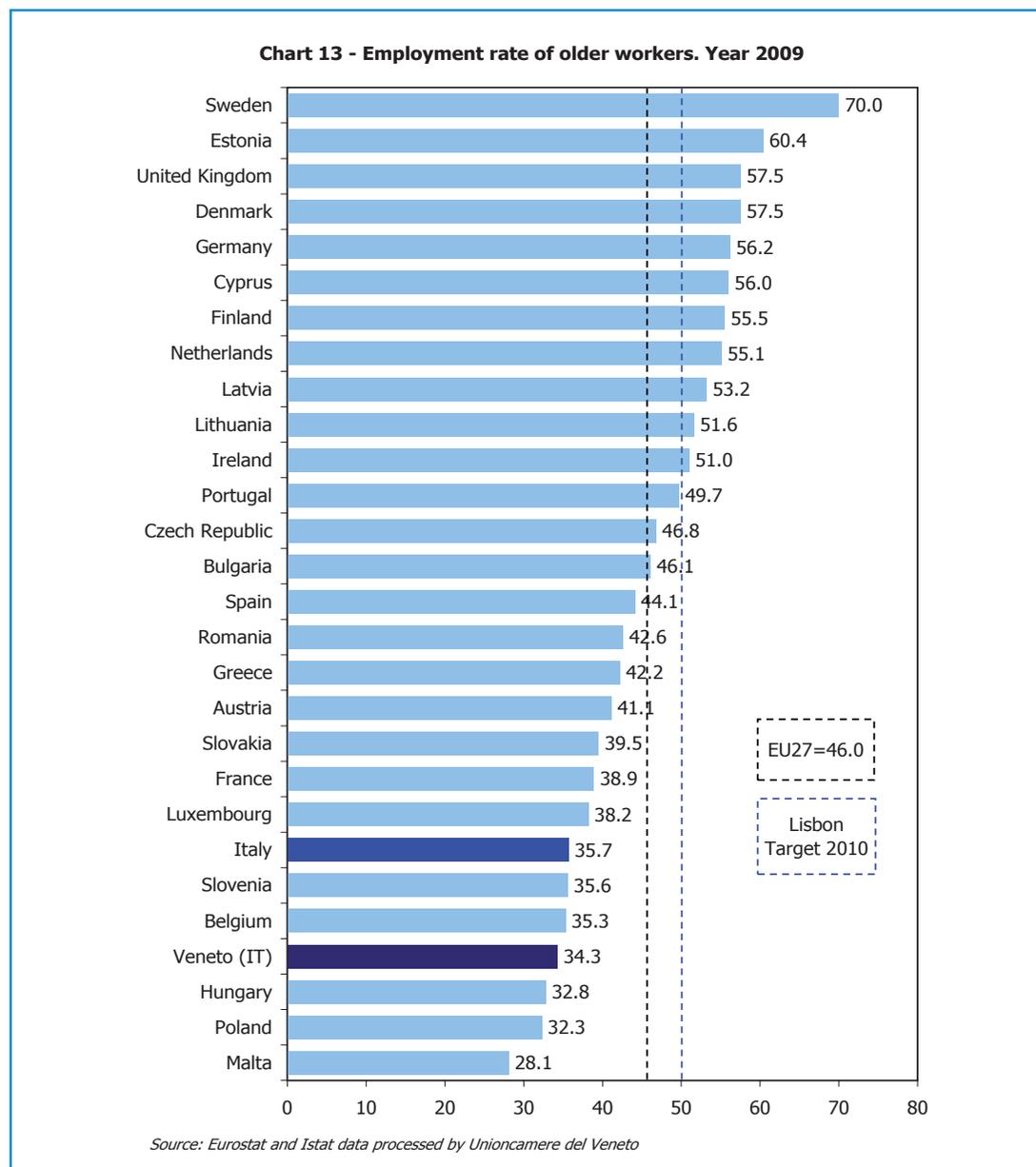
Geo	2000	2004	2008	2009
EU (27 countries)	36.9	40.7	45.6	46.0
Austria	28.8	28.8	41.0	41.1
Belgium	26.3	30.0	34.5	35.3
Bulgaria	20.8	32.5	46.0	46.1
Cyprus	49.4	49.9	54.8	56.0
Czech Republic	36.3	42.7	47.6	46.8
Denmark	55.7	60.3	57.0	57.5
Estonia	46.3	52.4	62.4	60.4
Finland	41.6	50.9	56.5	55.5
France	29.9	37.8	38.2	38.9
Germany	37.6	41.8	53.8	56.2
Greece	39.0	39.4	42.8	42.2
Hungary	22.2	31.1	31.4	32.8
Ireland	45.3	49.5	53.7	51.0
Italy	27.7	30.5	34.4	35.7
Latvia	36.0	47.9	59.4	53.2
Lithuania	40.4	47.1	53.1	51.6
Luxembourg	26.7	30.4	34.1	38.2
Malta	28.5	31.5	29.2	28.1
Netherlands	38.2	45.2	53.0	55.1
Poland	28.4	26.2	31.6	32.3
Portugal	50.7	50.3	50.8	49.7
Romania	49.5	36.9	43.1	42.6
Slovakia	21.3	26.8	39.2	39.5
Slovenia	22.7	29.0	32.8	35.6
Spain	37.0	41.3	45.6	44.1
Sweden	64.9	69.1	70.1	70.0
United Kingdom	50.7	56.2	58.0	57.5
Veneto (IT)	25.7	28.1	32.2	34.3*
Baden-Württemberg (DE)	44.2	48.6	60.5	:
Bayern (DE)	40.6	46.7	56.6	:
Catalonia (ES)	41.0	45.6	54.1	:
Emilia-Romagna (IT)	29.0	32.1	38.8	39.5*
Ile de France (FR)	38.6	47.5	48.6	:
Lombardy (IT)	22.3	28.3	32.0	35.0*
South East (UK)	58.9	63.3	64.1	:
Stockholm (SE)	71.1	75.0	71.7	:

Source: Eurostat and Istat data processed by Unioncamere del Veneto

The employment rate of older workers is calculated by dividing the number of persons aged 55 to 64 in employment by the total population of the same age group. The indicator is based on the EU Labour Force Survey. The survey covers the entire population living in private households and excludes those in collective households such as boarding houses, halls of residence and hospitals. Employed population consists of those persons who during the reference week did any work for pay or profit for at least one hour, or were not working but had jobs from which they were temporarily absent.

rate rose by +2.5 percentage points, in line with the average of European Countries.

The current demographic change, due to the aging population and the consequent decline in the working age population, makes it necessary to attract and retain in the labour market as many people as possible. In this direction, it is essential to fostering employment growth for women. Between 2000 and 2008 the **female employment rate** in Italy fell 39.6-47.2 per cent, growth that was interrupted in 2009 when the employment rate for women aged 15 to 64 years fell to 46.4 per cent (Table 12), due to a reduction in the number of women employed equal to -1.1 per cent (-105,000 units) compared to 2008. Women’s employment is therefore the weakest labour market at national and regional level. The value of this indicator in Italy is far from the target set in Lisbon (60%) and the European average (58.6%) (Chart 12). In the European rankings Italy, with a low rate of female employment, figures in the bottom, followed only by Malta. This trend is related to a significant imbalance exists in our country, due to welfare benefits and social security for an aging population. The poor supply of childcare services do not allow proper balance between



time spent at work and one dedicated to the family. But the proportion of employed women aged 15 to 64 years in the **Veneto** region slightly increases; in 2009 it was equal to 53.9 per cent of women in the same age group, nearly eight percentage points above the national average. Countries that exceed the 60 per cent are fourteen, including some Countries that have recently joined¹¹. In the period 2000-2009 in Italy the female employment rate rose by 6.8 percentage points, an increase higher than in the European average (+4.9 points). The indicator is however increased more markedly in Spain (+11.5 points), Cyprus (+9.5 points) and Germany (+8.4 points). In **Veneto**, in the same period, the female employment rate increased by +5.3 percentage points.

To assess the situation of the European labour market and monitor efforts to promote social reforms, the **employment rate of 55-64 years** was included among the structural indicators and its growth has been established as a specific objective of the Lisbon Strategy, which has set the target to reach 50 per cent by 2010. In general, people aged between 55 and 64 years are underrepresented in the European labour

¹¹ Estonia, Latvia, Slovenia, Cyprus and Lithuania.

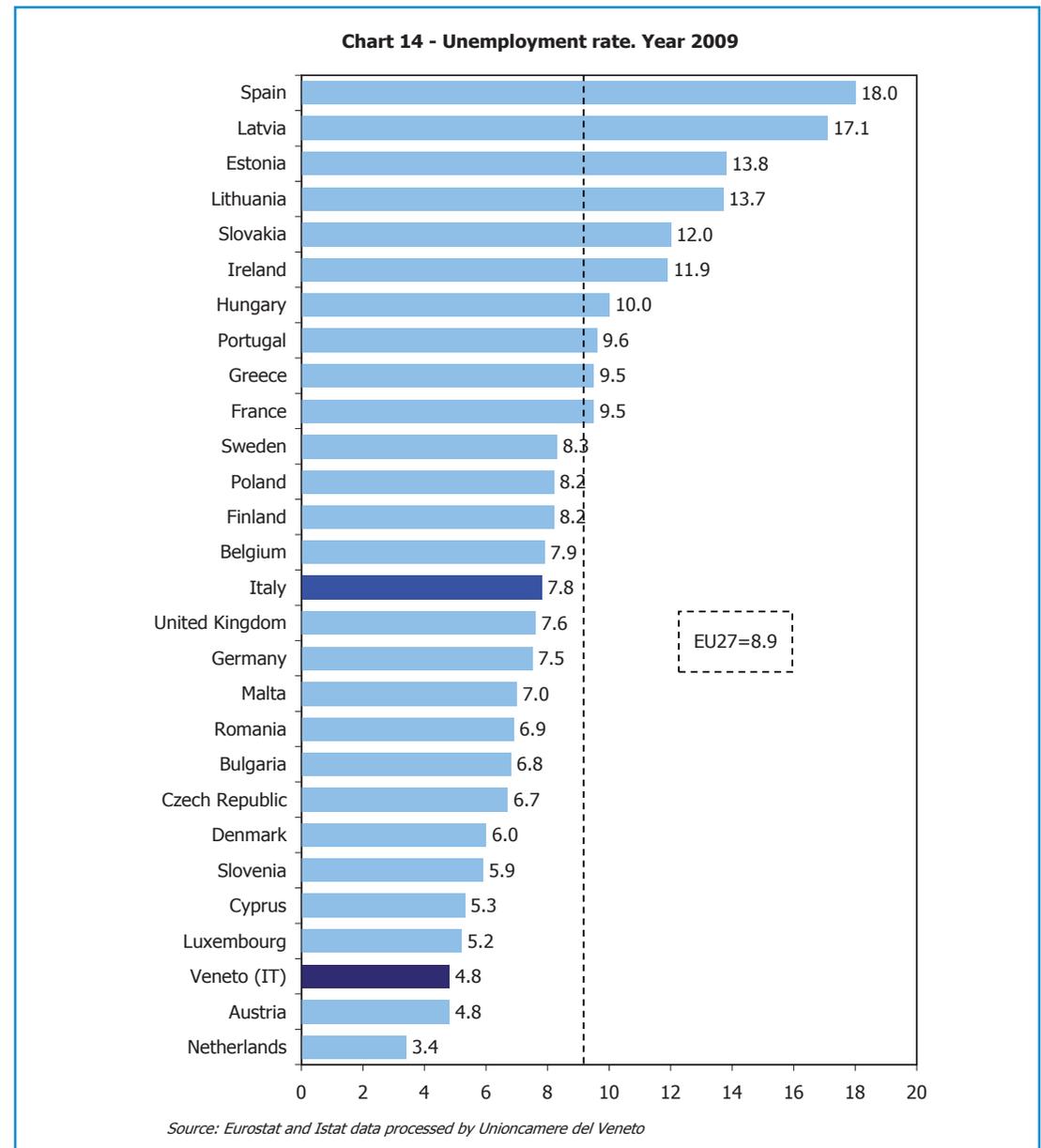
Table 14 - Unemployment rate. Years 2000, 2004, 2008 and 2009

Geo	2000	2004	2008	2009
EU (27 countries)	8.7	9.1	7.0	8.9
Austria	3.6	4.9	3.8	4.8
Belgium	6.9	8.4	7.0	7.9
Bulgaria	16.4	12.1	5.6	6.8
Cyprus	4.9	4.7	3.6	5.3
Czech Republic	8.7	8.3	4.4	6.7
Denmark	4.3	5.5	3.3	6.0
Estonia	13.6	9.7	5.5	13.8
Finland	9.8	8.8	6.4	8.2
France	9.0	9.3	7.8	9.5
Germany	7.5	9.8	7.3	7.5
Greece	11.2	10.5	7.7	9.5
Hungary	6.4	6.1	7.8	10.0
Ireland	4.2	4.5	6.3	11.9
Italy	10.1	8.0	6.7	7.8
Latvia	13.7	10.4	7.5	17.1
Lithuania	16.4	11.4	5.8	13.7
Luxembourg	2.2	5.0	4.9	5.2
Malta	6.7	7.4	5.9	7.0
Netherlands	2.8	4.6	2.8	3.4
Poland	16.1	19.0	7.1	8.2
Portugal	4.0	6.7	7.7	9.6
Romania	7.3	8.1	5.8	6.9
Slovakia	18.8	18.2	9.5	12.0
Slovenia	6.7	6.3	4.4	5.9
Spain	11.1	10.6	11.3	18.0
Sweden	5.6	7.4	6.2	8.3
United Kingdom	5.4	4.7	5.6	7.6
Veneto (IT)	3.7	4.2	3.5	4.8*
Baden-Württemberg (DE)	4.1	6.6	4.2	:
Bayern (DE)	4.0	6.8	4.2	:
Catalonia (ES)	8.9	9.7	9.0	:
Emilia-Romagna (IT)	4.0	3.7	3.2	4.8*
Ile de France (FR)	8.7	8.8	7.2	:
Lombardy (IT)	4.4	4.0	3.7	5.4*
South East (UK)	3.4	3.7	4.3	:
Stockholm (SE)	3.2	5.7	5.2	:

Source: Eurostat and Istat data processed by Unioncamere del Veneto

Unemployment rates represent unemployed persons as a percentage of the labour force. The labour force is the total number of people employed and unemployed. Unemployed persons comprise persons aged 15 to 74 who were: a. without work during the reference week, b. currently available for work, i.e. were available for paid employment or self-employment before the end of the two weeks following the reference week, c. actively seeking work, i.e. had taken specific steps in the four weeks period ending with the reference week to seek paid employment or self-employment or who found a job to start later, i.e. within a period of, at most, three months.

market. Despite the progress made to develop the concept of active aging and pension reforms, labour market in the EU is still much segmented: in 2009 only 46 per cent of the population in this age group was employed in Europe against 64.6 per cent of the working age population and 78.2 per cent of 25-54 year range. In particular, Italy is also a country where the gap between employment rates of older population and the population in that age group is central rather large (more than 36 percentage points in 2009), confirming the marginalization of some segments of the population. This result is mainly due to a pension system that encourages the early withdrawal and lack of demand for labour for the elderly. At the top of the European rankings, with a high employment rate 55-64 years, there are northern European Countries - Sweden, Estonia - while Italy is placed at the bottom of the ranking, but in a slightly better position than that occupied by the overall employment rate and female. Italy, with a rate of 35.7 per cent, is followed only by five Member States (Chart 13). This figure is below the European average (46%) but not with the **Veneto** region (34.3%). The differences between European Countries are very large: the value of the



country with the highest employment rate for 55-64 years (Sweden, with 70%) is more than double that of the country with the lowest rate (Malta, with 28.1%). In 2009 in most Member Countries this indicator has increased over the previous year. In 2008-2009 in Italy the employment rate in the range 55-64 years rose by +1.3 percentage points, more than the average EU27 (+0.4 points) and all major European economies, except Germany (+2.4 points). However in the longer term (2000-2009), Italy registered an increase of the indicator less significant than many other European Countries. In nearly ten years the Italian employment rate in the range 55-64 years has increased of +8 percentage points, compared with +25.3 points in Bulgaria and +9.1 points in the European average. At the same time, **Veneto** region has instead registered a growth slightly higher than the national rate (+8.6 percentage points).

In general, it should be underlined that data on employment levels in the EU27 can be affected by different age pension rules prevailing in European Countries. Furthermore, it is noted that, in terms of employment, only few of the major European economies have achieved the Lisbon objectives: Germany and

Table 15 - Youth unemployment rate. Less than 25 years. Years 2000, 2004 and 2008

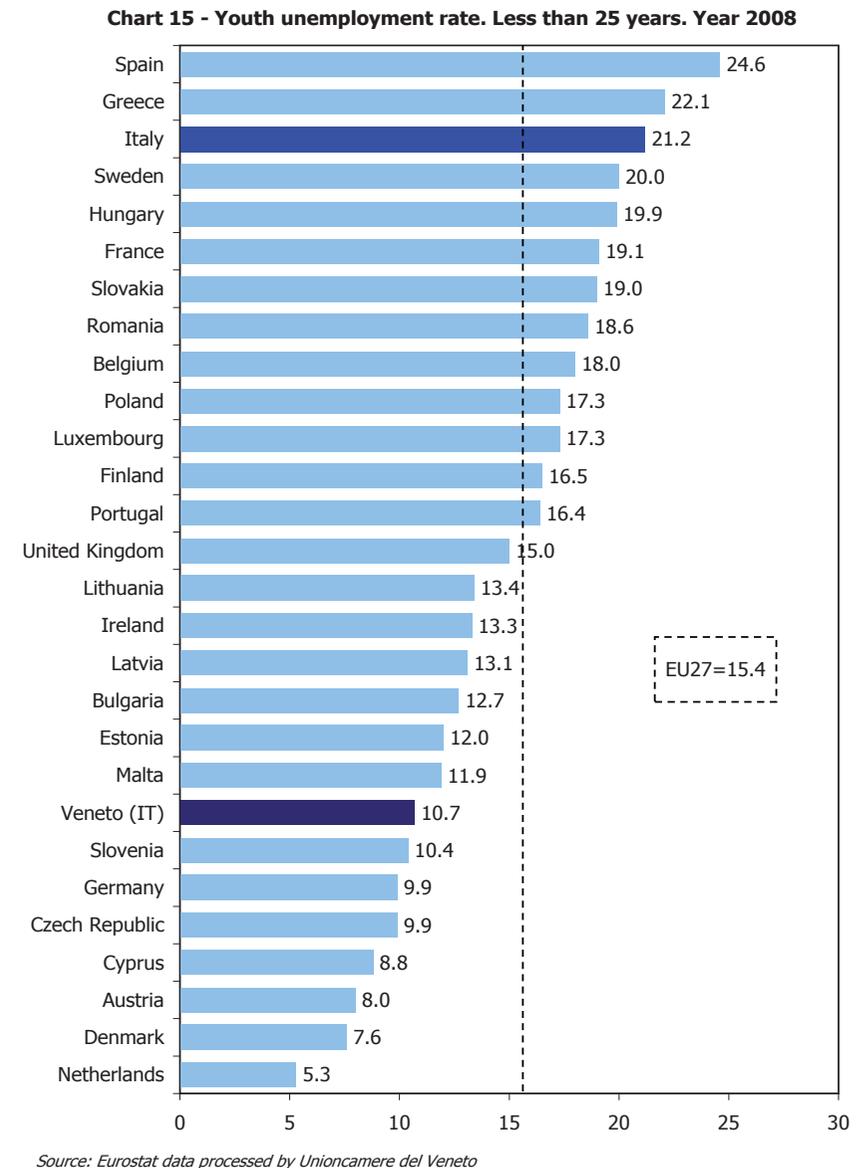
Geo	2000	2004	2008
EU (27 countries)	17.3	18.5	15.4
Austria	5.3	9.7	8.0
Belgium	16.7	21.2	18.0
Bulgaria	33.7	25.8	12.7
Cyprus	10.1	10.5	8.8
Czech Republic	17.8	21.0	9.9
Denmark	6.2	8.2	7.6
Estonia	24.4	21.7	12.0
Finland	21.4	20.7	16.5
France	19.6	20.6	19.1
Germany	7.5	11.9	9.9
Greece	29.1	26.9	22.1
Hungary	12.4	15.5	19.9
Ireland	6.7	8.7	13.3
Italy	27.0	23.5	21.2
Latvia	21.4	18.1	13.1
Lithuania	30.6	22.7	13.4
Luxembourg	6.6	16.4	17.3
Malta	13.7	16.8	11.9
Netherlands	5.7	8.0	5.3
Poland	35.1	39.6	17.3
Portugal	8.6	15.3	16.4
Romania	20.0	21.9	18.6
Slovakia	36.9	33.1	19.0
Slovenia	16.3	16.1	10.4
Spain	24.3	23.9	24.6
Sweden	10.5	20.4	20.0
United Kingdom	12.2	12.1	15.0
Veneto (IT)	9.5	10.6	10.7
Baden-Württemberg (DE)	5.7	9.6	6.6
Bayern (DE)	4.6	8.9	6.0
Catalonia (ES)	18.4	21.2	20.4
Emilia-Romagna (IT)	12.1	11.4	11.1
Ile de France (FR)	16.0	18.0	18.3
Lombardy (IT)	13.1	12.7	12.5
South East (UK)	8.1	9.4	12.3
Stockholm (SE)	6.3	16.8	18.1

Source: Eurostat data processed by Unioncamere del Veneto

Youth unemployment rates represent unemployed persons with less than 25 years as a percentage of the labour force (aged 15-24).

the UK have met all the thresholds established by the European strategy of employment, while France only target female employment. Regarding **Veneto** region, it is closer to the Lisbon employment goals than the whole of Italy, except for the employment rate of 55-64 years whose value is slightly lower.

To measure the dynamic labour market and to evaluate the efficiency of the Country is also useful to analyze the **unemployment rate**. The signs of crisis can be detected not only from the fall in employment but also from the rise of people seeking employment. In 2009 the EU27 unemployment rate has reached 8.9 per cent, while the year before it stood at 7 per cent. In Italy the number of people seeking employment in 2009 exceeded 100,000 units, with an increase of more than 1/3 on an annual basis (+26,000 units). This trend caused, in 2009, for the first time in more than a decade, a rising of unemployment: the Italian unemployment rate, which in 2000 stood at 10.1 per cent, was down to 8 per cent in 2004 and 6.7 per cent in 2008 but then rose to 7.8 per cent in 2009 (Table 14). However, since 2002 Italy has shown an unemployment rate lower than the EU27 average, although with a higher level



of inactivity and growing. Between 2008 and 2009 the Baltic Countries have registered stronger growth in the unemployment rate - Latvia (+9.6 percentage points), Estonia (+8.3 points) and Lithuania (+7.9 points) - and Spain (+6.7 points). In **Veneto** region this indicator is among the lowest in Europe (Chart 14): in 2009 4.8 per cent of the total workforce in this region was seeking employment, as the same as Austria and above only to that of the Netherlands (3.4%). The three countries that dominate the list but with a high European unemployment rates are Spain (18%), Latvia (17.1%) and Estonia (13.8%). In the long term (2000-2009) European Countries where unemployment has risen markedly are Ireland, Portugal and Spain. In Italy, the unemployment rate fell by -2.3 percentage points compared to 2000 while the European market has remained fairly stable. From 2000 to 2009 the unemployment rate in **Veneto** region has increased by over one percentage point. Countries that have recorded the best performance in terms of absorption of the workforce were some accession Countries, including first of Lithuania, Slovakia, Poland, Estonia and Latvia. In general, structural reforms concerning

Table 16 - Female unemployment rate. Years 2000, 2004, 2008 and 2009

Geo	2000	2004	2008	2009
EU (27 countries)	9.8	9.8	7.5	8.8
Austria	4.3	5.4	4.1	4.6
Belgium	8.5	9.5	7.6	8.1
Bulgaria	16.2	11.5	5.8	6.6
Cyprus	7.2	6.0	4.2	5.5
Czech Republic	10.3	9.9	5.6	7.7
Denmark	4.8	6.0	3.7	5.4
Estonia	12.7	8.9	5.3	10.6
Finland	10.6	8.9	6.7	7.6
France	10.8	10.3	8.4	9.8
Germany	7.5	9.1	7.2	6.9
Greece	17.1	16.2	11.4	13.2
Hungary	5.6	6.1	8.1	9.7
Ireland	4.1	4.0	4.9	8.0
Italy	13.6	10.5	8.5	9.3
Latvia	12.9	10.2	6.9	13.9
Lithuania	14.1	11.8	5.6	10.4
Luxembourg	2.9	6.8	5.9	6.0
Malta	7.4	9.0	6.6	7.6
Netherlands	3.6	4.8	3.0	3.5
Poland	18.2	20.0	8.0	8.7
Portugal	5.0	7.7	9.0	10.3
Romania	6.5	6.9	4.7	5.8
Slovakia	18.6	19.2	10.9	12.8
Slovenia	7.0	6.9	4.8	5.8
Spain	16.0	14.3	13.0	18.4
Sweden	5.3	7.1	6.5	8.0
United Kingdom	4.8	4.2	5.1	6.4
Veneto (IT)	6.1	6.7	5.2	6.4*
Baden-Württemberg (DE)	4.4	6.2	4.7	:
Bayern (DE)	4.3	6.2	4.6	:
Catalonia (ES)	12.5	12.3	9.0	:
Emilia-Romagna (IT)	5.7	5.0	4.3	5.5*
Ile de France (FR)	8.9	8.6	6.5	:
Lombardy (IT)	6.7	5.6	4.8	6.4*
South East (UK)	3.5	3.5	4.1	:
Stockholm (SE)	2.5	5.7	5.3	:

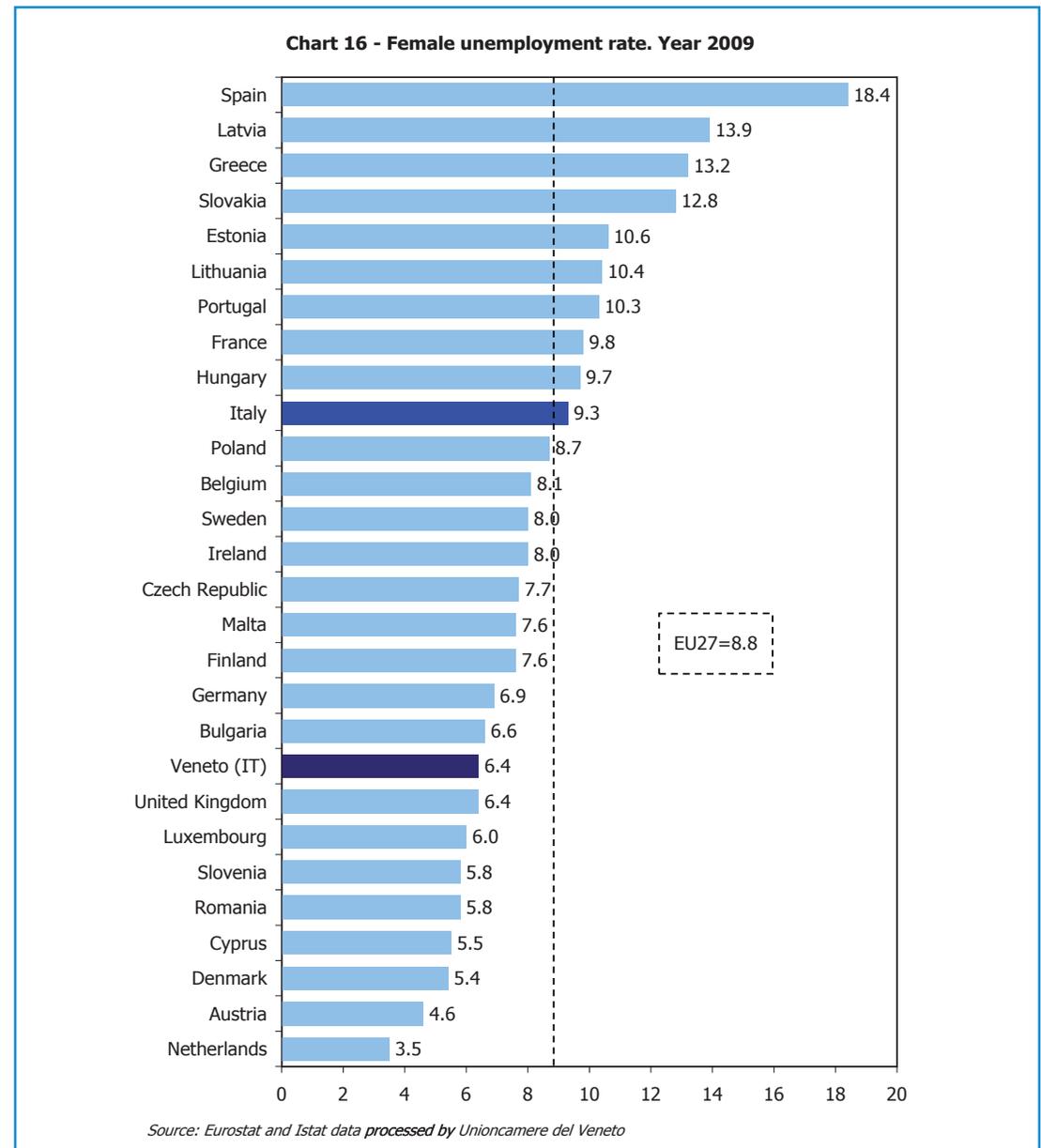
Source: Eurostat and Istat data processed by Unioncamere del Veneto

Female unemployment rates represent unemployed woman as a percentage of the labour force.

the adoption of common principles of *flexicurity*, endorsed by the European Council in December 2007¹², had a significant beneficial impact in the European Union: in the period before the crisis, the unemployment rate had decreased (from 9.1% in 2004 to 7% in 2008), while the employment rate was increased (from 63% in 2004 to 65.9% in 2008), and this can not be explained only by macroeconomic cyclical factor. However, according to the latest European Commission report on the Lisbon Strategy, between 2009 and 2010 there will be seven million fewer jobs in the European Union and the European average unemployment rate will reach 10 per cent by the end of 2010.

Youth unemployment (15-24 years) remains a serious and growing problem in the European Union. Young people are most affected by the crisis and in many Member States unemployment rates are more

¹² The "common principles of flexicurity" were agreed by the European Council of 14th December 2007. Flexicurity is a new way of looking at flexibility and security on the labour market. This concept recognizes that globalization and technological advances are rapidly changing the needs of workers and enterprises. Companies are constantly under pressure in order to adapt and develop quickly products and services while the workers are aware that the restructuring of companies do not happen by chance but is becoming a fact of life.



than double than the unemployment rate of the rest of the workforce. Despite some progress under the influence of the Lisbon Strategy, especially in terms of reduction in the number of school dropouts and increase in the number of graduates, the specific measures adopted by many Countries have produced limited progress and concentrated only in certain geographical areas. The European Commission has identified the youth as “vulnerable” and it speeds up the revision of specific policies, recommending in particular to review those related to the transition from school to work. Youth unemployment is therefore a matter of growing importance within the European employment problems. In 2008 the unemployment rate of the population aged 15-24 years in Italy (21.3%) is among the highest in Europe, second only to that of Spain (24.6%) and Greece (22.1%) (Chart 15). It is also increased by one percentage point compared to 2007 and it is more than three times compared to the total unemployment rate. Netherlands, Denmark and Austria are instead recorded lower rates of youth unemployment, which are more than 7 percentage points less to the EU27 average (15.6%). Among the major European economies, the UK and Germany,

Table 17 - Long-term unemployment rate, in % of unemployment. Years 2000, 2004, 2008 and 2009

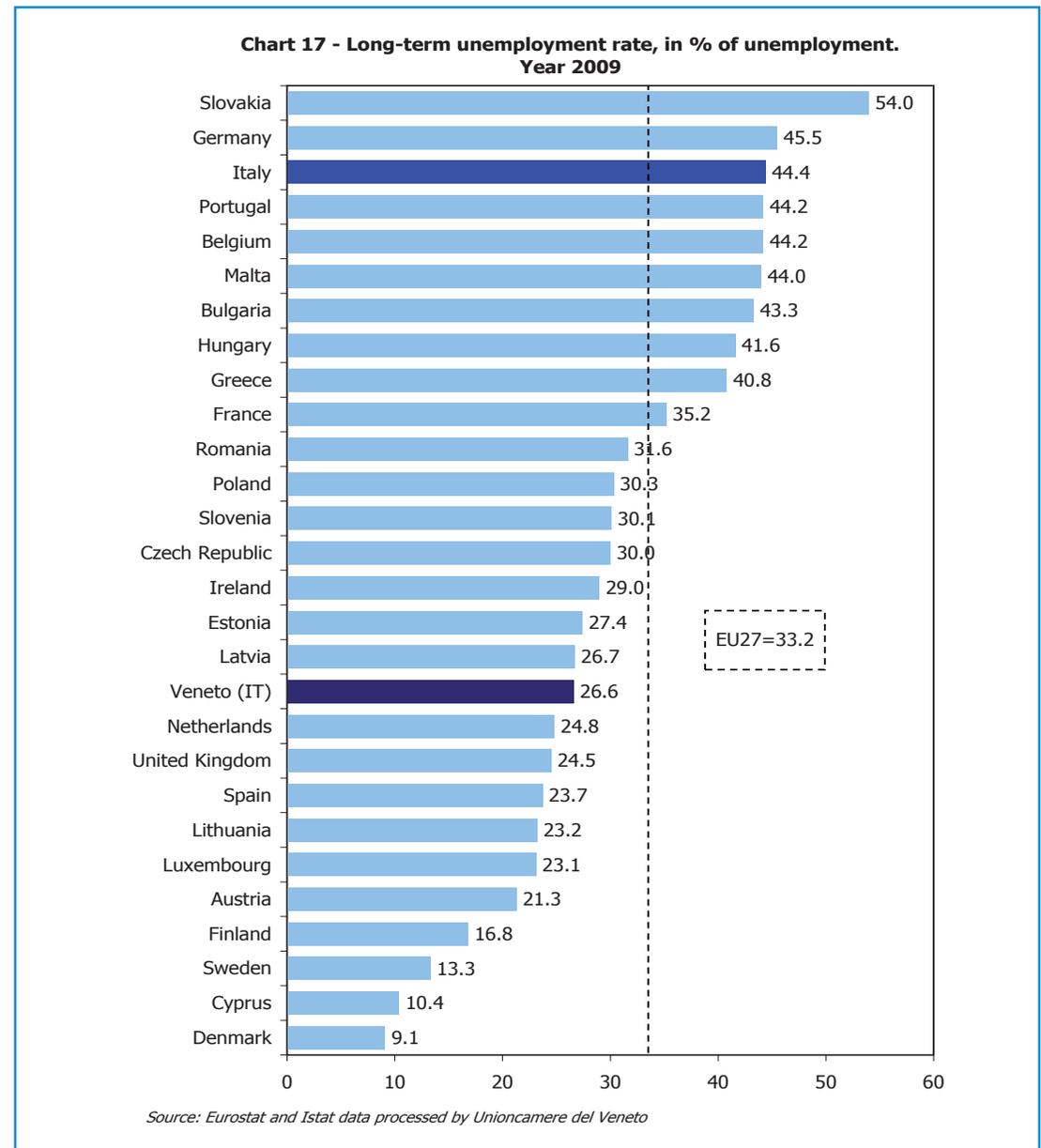
Geo	2000	2004	2008	2009
EU (27 countries)	46.1	46.1	37.0	33.2
Austria	27.7	27.5	24.3	21.3
Belgium	54.2	49.0	47.6	44.2
Bulgaria	57.0	59.5	51.7	43.3
Cyprus	25.2	26.2	13.6	10.4
Czech Republic	48.6	51.0	49.2	30.0
Denmark	21.7	21.5	13.6	9.1
Estonia	45.8	52.2	30.9	27.4
Finland	28.2	24.0	18.4	16.8
France	38.8	40.6	37.6	35.2
Germany	51.2	56.3	52.6	45.5
Greece	54.7	53.1	47.5	40.8
Hungary	48.0	44.0	46.5	41.6
Ireland	37.3	34.9	27.1	29.0
Italy	61.8	49.2	45.7	44.4
Latvia	57.8	43.8	25.7	26.7
Lithuania	48.7	51.2	21.0	23.2
Luxembourg	24.0	21.0	32.4	23.1
Malta	65.8	46.7	42.4	44.0
Netherlands	26.5	34.2	34.8	24.8
Poland	46.1	54.0	33.5	30.3
Portugal	42.3	44.3	47.4	44.2
Romania	51.5	58.9	41.3	31.6
Slovakia	54.7	64.7	69.6	54.0
Slovenia	61.4	51.5	42.2	30.1
Spain	41.7	32.0	17.9	23.7
Sweden	25.0	19.3	12.6	13.3
United Kingdom	26.7	20.5	24.1	24.5
Veneto (IT)	30.3	28.7	31.4	26.6*
Baden-Württemberg (DE)	44.2	47.0	40.4	:
Bayern (DE)	46.9	39.4	41.8	:
Catalonia (ES)	44.3	37.0	16.9	:
Emilia-Romagna (IT)	23.9	27.4	26.0	26.5*
Ile de France (FR)	40.5	44.1	41.4	:
Lombardy (IT)	40.8	35.1	34.6	33.6*
South East (UK)	18.0	15.9	17.6	:
Stockholm (SE)	27.7	17.8	14.2	:

Source: Eurostat and Istat data processed by Unioncamere del Veneto

Long-term unemployed (12 months and more) persons are those aged at least 15 years not living in collective households who are without work within the next two weeks, are available to start work within the next two weeks and who are seeking work (have actively sought employment at some time during the previous four weeks or are not seeking a job because they have already found a job to start later).

with respectively 15 per cent and 9.9 per cent, they are the only countries to show a value of the indicator below the European average. The rate of youth unemployment in the **Veneto** region is among the lowest in Europe (10.7%) and it is lower than the national and the EU27 average. In the long term (2000-2008) the youth unemployment rate rose in eleven EU countries: at the top of the list there are Luxembourg (+10.7 percentage points), Sweden (+9.5 points) and Portugal (+7.8 points). In recent years young people also in **Veneto** region showed difficulty entering the labour market: between 2000 and 2008 the share of unemployed between 15 and 24 years grew by +1.2 percentage points. In Italy the indicator has fallen by nearly six percentage points. This decrease is largely attributable to the tendency of young people to postpone entering the labour market, that is caused by the difficulties of finding employment and by the long permanence in the educational system. The most significant contractions of youth unemployment rate were instead registered in the new Member States, particularly in Slovakia (-17.9 percentage points), Poland (-17.8 points) and Lithuania (-17.2 points).

The effects of the economic crisis on unemployment



were felt significantly also on the female component. In 2009 and for EU27 the **female unemployment rate** stood at 8.8 per cent, up by +1.3 percentage points comparing to the previous year. Italy is among the European Countries with the highest unemployment rate for women (Chart 16). During 2009 the national rise of female unemployment has not stopped - the rate for Italy is in fact amounted to 9.3 per cent - but the Country has experienced one of the modest European increase in the long run. Below the European average we find **Veneto** region, where in 2009 6.4 per cent of the female workforce was unemployed. Between 2000 and 2009, Italy has experienced a reduction in female unemployment rate amounted to -4.3 percentage points against a European average of -1 point, while in the same period, in **Veneto** region, this indicator has been stable. Countries that have experienced the most important increase in female unemployment rate between 2000 and 2009 were Portugal (+5.3 percentage points), Hungary (+4.1) and Ireland (+3.9). On the opposite side instead there are the new Member States, particularly Bulgaria (-9.6) and Poland (-9.5).

The persistence of people in the unemployment

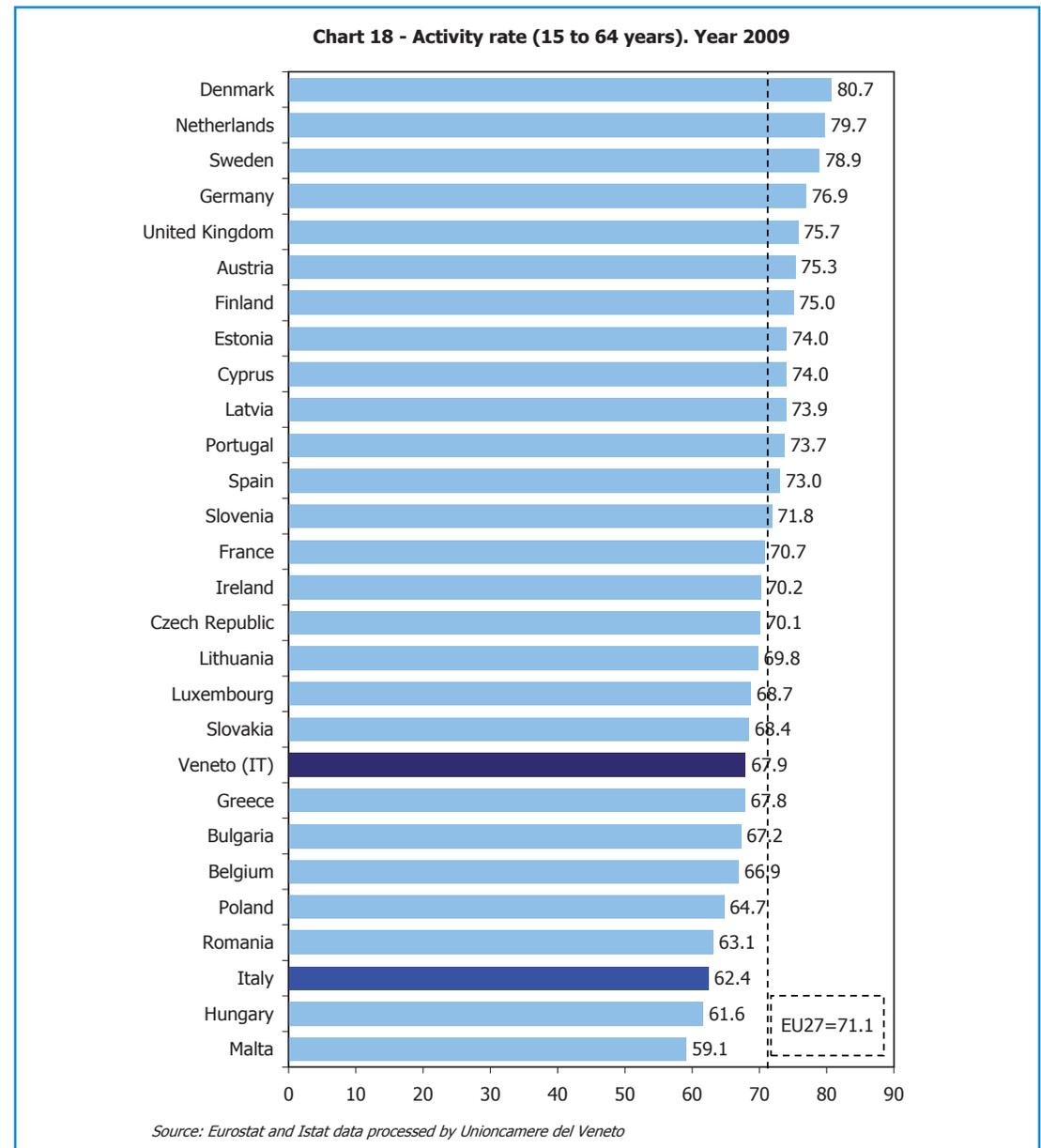
Table 18 - Activity rate (15 to 64 years). Years 2000, 2004, 2008 and 2009

Geo	2000	2004	2008	2009
EU (27 countries)	68.6	69.3	70.9	71.1
Austria	71.0	71.3	75.0	75.3
Belgium	65.1	65.9	67.1	66.9
Bulgaria	60.7	61.8	67.8	67.2
Cyprus	69.1	72.6	73.6	74.0
Czech Republic	71.3	70.0	69.7	70.1
Denmark	80.0	80.1	80.8	80.7
Estonia	70.2	70.0	74.0	74.0
Finland	74.5	74.2	76.0	75.0
France	68.7	70.0	70.1	70.7
Germany	71.1	72.6	76.5	76.9
Greece	63.8	66.5	67.1	67.8
Hungary	60.1	60.5	61.5	61.6
Ireland	68.2	69.5	72.0	70.2
Italy	60.1	62.7	63.0	62.4
Latvia	67.2	69.7	74.4	73.9
Lithuania	70.8	69.1	68.4	69.8
Luxembourg	64.1	65.8	66.8	68.7
Malta	58.0	58.2	58.8	59.1
Netherlands	75.2	76.6	79.3	79.7
Poland	65.8	64.0	63.8	64.7
Portugal	71.4	73.0	74.2	73.7
Romania	68.4	63.0	62.9	63.1
Slovakia	69.9	69.7	68.8	68.4
Slovenia	67.5	69.8	71.8	71.8
Spain	65.4	68.7	72.6	73.0
Sweden	77.3	77.2	79.3	78.9
United Kingdom	75.5	75.3	75.8	75.7
Veneto (IT)	64.5	67.3	68.9	67.9*
Baden-Württemberg (DE)	72.4	74.4	78.4	:
Bayern (DE)	73.3	74.6	78.4	:
Catalonia (ES)	70.3	74.3	76.8	:
Emilia-Romagna (IT)	68.8	71.0	72.6	72.0*
Ile de France (FR)	72.0	72.0	72.9	:
Lombardy (IT)	63.9	68.4	69.6	69.6*
South East (UK)	80.0	78.7	79.4	:
Stockholm (SE)	80.5	81.0	81.3	:

Source: Eurostat and Istat data processed by Unioncamere del Veneto

The activity rate is defined as the number of persons in the labour force (aged between 15 and 64 years) as a percentage of the working population in the same age bracket.

situation defines the seriousness of the social problem of employment and provides an indication of the functioning of the labour market in a specific Country: the same level of unemployment, but with different durations, gives social and policy implications very different. International conventions define a long-term unemployed as a person seeking employment for at least a year. These data, if collected from European surveys on labour force and compared to all the unemployed, define the share of long-term unemployed in total unemployed. In 2009, 33.2 per cent of the European Union unemployed was seeking for a job by at least twelve months, while the **rate of long-term unemployment** in Italy amounted to 44.4 per cent, less than the previous year (45.7% in 2008) (Table 17). In the European ranking our Country stands above the European average with nine other Countries (Chart 17). Indeed, although in recent years the national unemployment rate of long duration is significantly decreased, in Italy the problem of persistent unemployment continues being particularly relevant. In 2009 the Country with the highest proportion of long-term unemployed was Slovakia (54%), followed by Germany (45.5%). In



Denmark about an unemployed person in ten lives in this condition. In the period 2000-2009 among the EU Member States only Portugal (+1.9 percentage points) showed an increase in the rate of long-term unemployment. However Italy is between the European Countries that have managed to significantly reduce the problem of long-term unemployed; the rate has in fact reduced to -17.4 percentage points between 2000 and 2009 compared to the -12.9 of European average. In the EU27, however, stand out Slovenia and Latvia, which during the same period showed a reduction of the indicator over 30 percentage points. **Veneto** region has instead a long-term unemployment rate that is below the national average and the European Union: in 2009 the 26.6 per cent of the unemployed people in the region was seeking for a job for more than a year. In the long term (2000-2009) the rate was reduced by -3.7 percentage points.

The goal of raising the overall employment rate in the EU, recommended by the Lisbon strategy (70%) and the revised by the Strategy *Europe2020* (75%), can be achieved either by reducing unemployment either by increasing the participation of the population to market labour, which is measured by the **rate of**

Table 19 - Share of the population aged 25-64 years who have successfully completed university or university-like (tertiary-level) education. Years 2000, 2004 and 2008

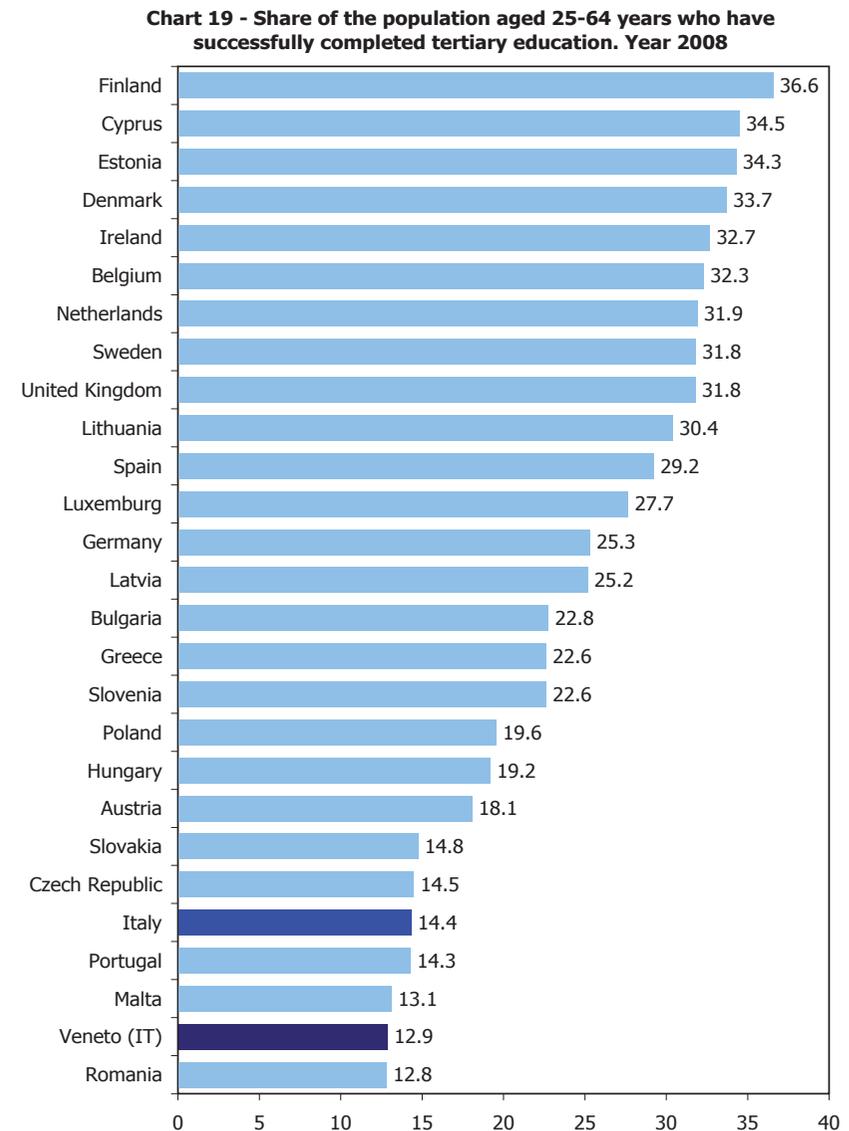
Geo	2000	2004	2008
EU (27 countries)	18.6	21.5	:
Austria	14.1	18.3	18.1
Belgium	27.1	30.4	32.3
Bulgaria	18.2	21.7	22.8
Cyprus	25.1	29.4	34.5
Czech Republic	11.5	12.3	14.5
Denmark	25.8	32.8	33.7
Estonia	28.9	31.4	34.3
Finland	32.0	34.2	36.6
France	21.6	23.7	:
Germany	22.5	23.8	25.3
Greece	17.0	20.5	22.6
Hungary	14.1	16.7	19.2
Ireland	17.0	27.2	32.7
Italy	7.1	11.6	14.4
Latvia	18.0	20.0	25.2
Lithuania	41.8	25.2	30.4
Luxembourg	17.9	23.7	27.7
Malta	5.4	11.2	13.1
Netherlands	23.9	29.2	31.9
Poland	11.4	15.6	19.6
Portugal	8.8	12.5	14.3
Romania	9.3	10.6	12.8
Slovakia	10.3	12.8	14.8
Slovenia	15.9	19.0	22.6
Spain	22.7	26.4	29.2
Sweden	29.5	27.9	31.8
United Kingdom	24.4	28.0	31.8
Veneto (IT)	6.5	10.1	12.9
Baden-Württemberg (DE)	23.5	24.9	27.4
Bayern (DE)	21.6	22.7	26.4
Catalonia (ES)	23.5	27.9	29.5
Emilia-Romagna (IT)	7.8	13.1	15.9
Ile de France (FR)	33.0	35.9	38.3
Lombardy (IT)	7.2	11.9	15.2
South East (UK)	27.7	31.4	34.5
Stockholm (SE)	38.5	36.3	40.2

Source: Eurostat data processed by Unioncamere del Veneto

The share of the population aged 25-64 years who have successfully completed university or university-like (tertiary-level) education with an education level ISCED 1997 (International Standard Classification of Education) of 5-6.

activity. This indicator, in particular, is specifically important for Countries such as Italy, which are characterized by a relatively low unemployment rate but also by low participation in the labour market. The latest forecasts from the European Commission¹³, due to an aging population and a wave of retirements of the people born in the 50ies, the EU working population will begin to decline from 2013-2014. In 2009, the national activity rate stood at 62.4 per cent, dwindling more than half a percentage point from 2008, while the EU27 was at 71.1 per cent, slightly higher than the previous year (Table 18). In Europe the minimum value was registered in Malta (59.1%) and the highest in Denmark (80.7%) (Chart 18). Italy is placed at the bottom of the list: it is the last Country among the major European economies and it is well below the other Mediterranean Countries - like Spain and Greece - and above only Malta and Hungary. **Veneto** region, however, in 2009 recorded a rate of activity equal to 67.9 per cent, slightly below the European average but higher than the national and

¹³ European Commission, Communication of the European Commission, *Europe 2020. A strategy for clever, sustainable and inclusive growth*, Bruxelles, 3.3.2010, COMM(2010) 2020.



Source: Eurostat data processed by Unioncamere del Veneto

bending of a percentage point from 2008. In the long term (2000-2009) the only European Countries where the activity rate has been reduced are Romania (-5.3 percentage points), Slovakia (-1.5), Czech Republic (-1.2), Poland (-1.1) and Lithuania (-1). During the same period in Italy the proportion of the workforce aged 15-64 years on the whole population rose by +2.3 percentage points and of +2.5 at European level, while in **Veneto** region was marked an increase of +3.4 percentage points.

To achieve the Lisbon objectives of growth and employment which have been renovated and updated by the new strategy *Europe2020*, it's increasingly necessary to provide incentives and opportunities in education and training. Investing in human resources is the most effective way to create more and better jobs and a precondition for economic recovery. For this reason the educational level of the adult population is one of the indicators adopted by the EU to monitor the achievement of the Lisbon objectives on knowledge levels. The European comparison between levels of education, however, is made difficult by strong differences in their own national education systems. In Italy in 2008 the **percentage of the**

Table 20 - Participation of adults aged 25-64 in education and training. Years 2000, 2004 and 2008

Geo	2000	2004	2008
EU (27 countries)	:	8.2	9.3
Austria	4.2	11.6	13.2
Belgium	6.2	8.6	6.8
Bulgaria	<u>1.3</u>	1.3	1.4
Cyprus	3.1	9.3	8.5
Czech Republic	:	5.7	7.7
Denmark	19.4	25.5	30.2
Estonia	6.5	6.4	9.8
Finland	17.5	22.7	23.0
France	2.8	7.0	7.1
Germany	5.0	7.4	7.9
Greece	1.0	1.8	2.9
Hungary	2.9	4.0	3.1
Ireland	:	6.1	7.3
Italy	3.6	6.2	6.3
Latvia	:	8.4	6.8
Lithuania	2.8	5.9	4.9
Luxemburg	4.8	9.8	8.5
Malta	4.5	4.3	6.2
Netherlands	14.3	16.4	17.0
Poland	<u>4.1</u>	5.0	4.7
Portugal	3.4	4.3	4.9
Romania	0.9	1.3	1.4
Slovakia	0.3	4.3	3.3
Slovenia	7.4	16.2	13.9
Spain	4.1	4.7	10.4
Sweden	18.6	29.0	22.1
United Kingdom	19.3	15.5	19.9
Veneto (IT)	4.4	6.2	6.5
Baden-Württemberg (DE)	5.3	8.5	8.8
Bayern (DE)	4.7	7.4	7.6
Catalonia (ES)	2.7	2.9	8.8
Emilia-Romagna (IT)	4.2	6.7	6.7
Ile de France (FR)	3.4	7.8	7.4
Lombardy (IT)	3.4	6.0	6.0
South East (UK)	21.1	16.6	21.4
Stockholm (SE)	20.0	31.0	21.8

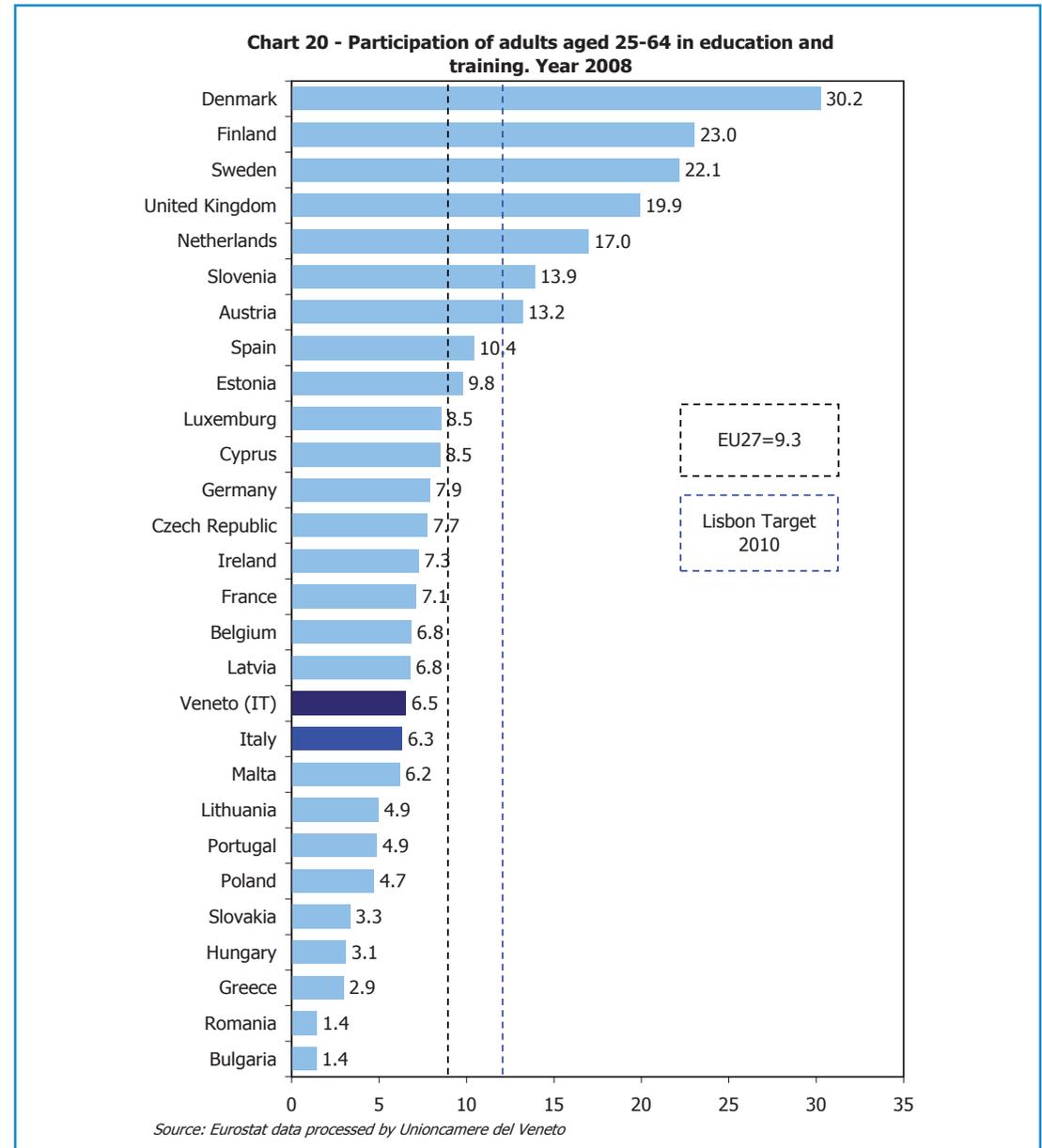
Source: Eurostat data processed by Unioncamere del Veneto

Percentage of population aged 25-64 participating in education and training during the four weeks prior to the survey.

population aged 25-64 years with tertiary education¹⁴ amounted to 14.4 per cent of the total population (Table 19) and it places our Country at the bottom of the list - in fourth last position - together with Romania (12.8%), Malta (13.1%) and Portugal (14.3%).

Moreover, in more than half of EU27 Countries, the share of adults in 2008 followed a path of higher education was below 30 per cent. The situation in Europe is heterogeneous: many Countries have recently distinguished themselves for low values of the indicator, while the shares of the EU15 were the highest. In particular, at the top of the list there are Finland (36.6%), Cyprus (34.5%) and Estonia (34.3%). It should also keep in mind that in Italy the effects of the recent university reform struggle to be visible, while in other European Countries, where for

¹⁴ Tertiary education means the achievement of qualifications that correspond to levels 5 and 6 of ISCED standard, born within UNESCO as tool for statistical systems of education, both within individual States and internationally. Level 5 is the first stage of tertiary education and includes academic courses – as, in the Italian education system, the degree and master’s degree - or preparatory programs to research or designed to access to professions with higher skills (medicine, dentistry, architecture, etc.) or specific technical and practical employment programs. Level 6 corresponds instead to the second stage of tertiary education and is reserved for tertiary programs leading to the achievement of advanced research qualification. In the Italian education system is the PhD.



years political actions have set up, the young leave the school system much more before than the Italian students. In **Veneto** region, the proportion of graduates is very low (12.9%) compared with the general European situation and in line with that of Romania (12.8%) and Malta (13.1%). In the long term (2000-2008) the national percentage of people who have obtained a tertiary education showed a progressive, although content, improvement and equal to +7.3 percentage points. Of all the EU27 Countries in terms of higher education we can see the positive development of Ireland, that in the period 2000-2008 recorded an increase of +15.6 percentage points of the indicator, while Lithuania was the only Country to record a decline of -11.4 percentage points. In the same period in **Veneto** region the rate of persons aged 25-64 years with tertiary education on population has grown, amounting to +6.4 percentage points.

According to the latest European Commission estimates, about 80 million people has got only poor and basic skills, and by 2020 16 million highly skilled jobs will be created and unskilled jobs will fall to 12 million. The extension of working life also requires the opportunity, which is also a need, to achieve and develop new skills throughout the life. The acquisition of new skills enables the workforce to adapt to changing conditions in the labour market through retraining, it also reduces unemployment and it increases labour productivity. Along this direction it is therefore

essential to focus on human capital as a strategic resource for development, because only by investing in people, promoting high quality education throughout life and facilitating access to educational, you can ensure European success. However, although in the last decade the EU has given increasing attention to the issue of education, there is a significant disparity regarding the **participation rate in lifelong learning**. In most Member States, this indicator is below the European average (9.3%) and the threshold established in Lisbon Strategy (12.5%). There are however some northern European Countries (Finland, Sweden and Denmark) that recorded 20 per cent of people aged between 25 and 64 who completed a course of permanent training (Chart 20); especially in 2008 in Denmark this percentage is 30.2 per cent, United Kingdom (19.9%), the Netherlands (17%), Slovenia (13.9%) and Austria (13.2%) exceed the Lisbon target. Italy and **Veneto** region remain below the European average of about 3 percentage points, with a rate respectively of 6.3 per cent and 6.5 per cent. In the long term (2000-2008) national and regional share of people who attended the training has increased by about two percentage points. The indicator rose most markedly in Denmark (+10.8 percentage points), Austria (+9 points) and Slovenia (+6.5 points), while in Bulgaria and Hungary remained unchanged.

Finally, it is clear in retrospect that the Lisbon Strategy, to be successful, should have been better structured, in order to focus on

certain elements that had a key role during the recent business cycle, such as supervision of financial markets. The Strategy has also focused too much on the internal dimension, while the crisis has made it clear that the global economy is interdependent and that the effects of various phenomena spread rapidly worldwide. According to the latest assessment document of the European Commission, it would be possible to give more prominence to the inherent links between the EU economy and its major global players - such as USA, Japan and the BRIC Countries - to assess progress of EU in relative terms, compared to its major trading partners or competitors. Despite the progress in the labour market, the employment rate in EU, which in 2008¹⁵ was about 65.9 per cent for people aged between 15 and 64 years, is significantly lower than USA and Japan (over 70%). Moreover in 2008 only 45.6 per cent of older workers (55-64 years) was still active in EU, against 62.1 per cent of the United States and 66.3 per cent in Japan. For the future, if Europe want to cope with an aging population and increasing of global competition, it must fully exploit the potential of its workforce, supporting access to employment, facilitating entry into the labour market and mobility within it, mainly through the application of common principles of *flexicurity* as useful means of modernizing the labour market, adapting it to changes brought by globalization and reducing market segmentation.

¹⁵ Last year for which Eurostat data are available for international comparison.

4. RESEARCH AND INNOVATION

The Research and Development policy (R&D) has been one of the priorities of the Lisbon Strategy to enhance the European economic dynamism and its social model. Research, together with education and innovation, represents the “triangle of knowledge” which has been promoted in order to strengthen European growth and employment in a globalised system. In order to set up the transitional process towards a competitive and dynamic economy based on knowledge it is of paramount importance to follow the evolution of the information society and encourage initiatives in the fields of R&D.

According with the latest evaluations of the European Commission, in the last decade, the productivity gap between Europe and our major economic partners – United States and Japan *in primis* – has notably grown. This phenomenon is mostly due to existing differences

Table 21 - Research and development expenditure (% of GDP). Years 2000, 2005 and 2007

Geo	2000	2005	2007
EU (27 countries)	1.9	1.8	1.9
Austria	1.9	2.5	2.5
Belgium	2.0	1.8	1.9
Bulgaria	0.5	0.5	0.5
Cyprus	0.2	0.4	0.4
Czech Republic	1.2	1.4	1.5
Denmark	2.2	2.5	2.6
Estonia	0.6	0.9	1.1
Finland	3.4	3.5	3.5
France	2.2	2.1	2.0
Germany	2.5	2.5	2.5
Greece	0.6	0.6	0.6
Hungary	0.8	0.9	1.0
Ireland	1.1	1.3	1.3
Italy	1.1	1.1	1.2
Latvia	0.4	0.6	0.6
Lithuania	0.6	0.8	0.8
Luxembourg	1.7	1.6	1.6
Malta	:	0.6	0.6
Netherlands	1.8	1.8	1.7
Poland	0.6	0.6	0.6
Portugal	0.8	0.8	1.2
Romania	0.4	0.4	0.5
Slovakia	0.7	0.5	0.5
Slovenia	1.4	1.4	1.5
Spain	0.9	1.1	1.3
Sweden	4.2	3.6	3.6
United Kingdom	1.8	1.7	1.8
Veneto (IT)	0.5	0.6	0.8*
Baden-Württemberg (DE)	3.8	4.2	:
Bayern (DE)	2.8	2.9	:
Catalonia (ES)	1.1	1.4	1.4
Emilia-Romagna (IT)	0.9	1.2	1.5*
Ile de France (FR)	3.3	3.1	:
Lombardy (IT)	1.1	1.1	1.2*
South East (UK)	3.0	2.5	:
Stockholm (SE)	:	4.3	:

Source: Eurostat and Istat data processed by Unioncamere del Veneto

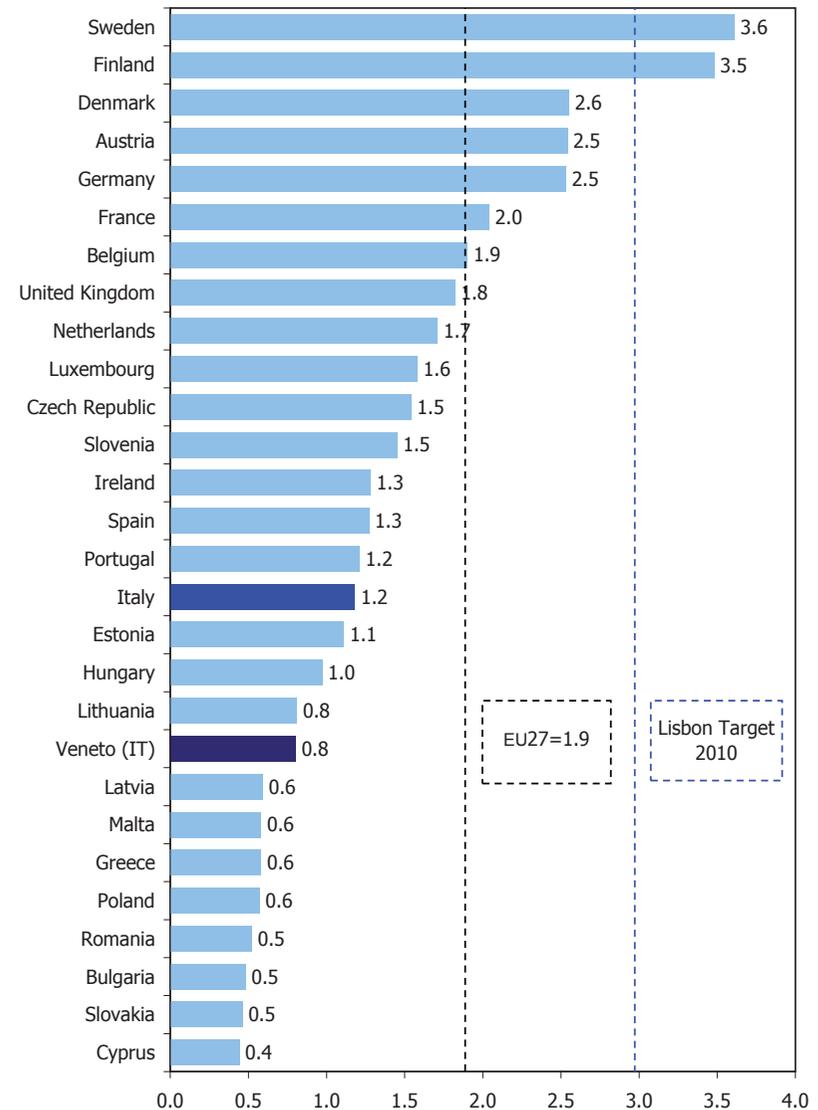
Research and experimental development (R&D) comprise creative work undertaken on a systematic basis in order to increase the stock of knowledge, including knowledge of man, culture and society, and the use of this stock of knowledge to devise new applications. R&D expenditures include all expenditures for R&D performed within the business enterprise sector (BERD) on the national territory during a given period, regardless of the source of funds. R&D expenditure in BERD are shown as a percentage of GDP (R&D intensity).

among enterprises in terms of physical and human capital quality, of technological progresses and new forms of organisation as well as investments of minor entity in R&D and innovation. For this reason, the *Strategy Europe 2020* - which substitutes the Lisbon Strategy - places intelligent growth among its main objectives; the new Strategy in fact aims at developing an economy based on knowledge and innovation which are the engines for the future growth in Europe.

A better capability of research and development and innovation in all economic fields, combined with a more efficient use of resources, will improve the competition as well as favour the creation of new job places by strengthening the economic, social and territorial cohesion. To know “how to face the future” means to make use of the R&D and innovation policy to tackle the current challenges of our society as climate change, a more efficient use of resources and energy, health and demographic change.

The programmatic objective of the Lisbon Strategy in the field of R&D was to increase the European R&D investment to 3 per cent of the GDP by 2010; within that total, the amount funded by business should have risen to around two thirds. The new *Europe*

Chart 21 - Research and development expenditure (% of GDP). Year 2007



Source: Eurostat and Istat data processed by Unioncamere del Veneto

2020 Strategy reconfirms the same objective by promoting greater private R&D investments. In 2007¹⁶ the EU27 **R&D expenditure** equalled 1.9 per cent of GDP (Table 21). The figure shows the gap in R&D expenditure between EU27 and US (2.6%) and EU27 and Japan (3.4%).

The EU thus shows weak dynamics especially due to low levels of private investments. In 2007 only Finland and Sweden exceed the Lisbon target of 3 per cent in R&D expenditure (Chart 21). Moreover, the historical evidence shows that the level of R&D spending in Sweden has been higher than 3 per cent of GDP since the 1990s, whilst in Finland since 1999. These countries are followed by Denmark (2.6%), Austria and Germany (both 2.5%). The level of R&D spending in these countries is partly explained by the consistent presence of enterprises with higher R&D intensity¹⁷.

Such countries, together with Belgium, Ireland, Malta and Luxembourg, have also reached the target

¹⁶ Latest data available from Eurostat

¹⁷ Sweden: pharmaceuticals industry, automotive industry and communication equipments; Finland: telecommunication equipments; Germany: motor vehicles; Denmark: pharmaceuticals industry /bio-technologies and ITC services.

Table 22 - Patent applications to the European Patent Office (EPO). Number of applications per million inhabitants. Years 2000, 2005 and 2006

Geo	2000	2005	2006
EU (27 countries)	106.4	112.6	113.9
Austria	147.3	180.7	204.4
Belgium	126.7	136.0	136.4
Bulgaria	0.9	3.1	3.5
Cyprus	10.4	21.4	9.6
Czech Republic	6.5	10.4	14.7
Denmark	177.1	202.1	193.9
Estonia	4.1	3.0	7.6
Finland	274.6	247.0	248.8
France	120.4	130.7	130.9
Germany	267.8	283.6	283.5
Greece	5.1	9.9	9.3
Hungary	11.8	13.4	16.0
Ireland	53.6	63.3	64.2
Italy	70.1	82.3	83.6
Latvia	3.3	4.9	5.1
Lithuania	1.3	2.6	2.8
Luxembourg	183.6	205.9	220.0
Malta	11.8	27.9	18.9
Netherlands	216.9	208.1	220.6
Poland	1.1	3.2	3.6
Portugal	4.1	11.0	10.1
Romania	0.3	1.3	0.9
Slovakia	2.1	5.7	7.3
Slovenia	25.5	53.4	48.2
Spain	20.0	31.0	30.2
Sweden	258.2	260.3	280.1
United Kingdom	102.0	88.5	89.8
Veneto (IT)	100.0	133.0	126.7
Baden-Württemberg (DE)	495.9	570.4	576.3
Bayern (DE)	437.9	425.8	444.9
Catalonia (ES)	52.6	72.9	73.8
Emilia-Romagna (IT)	167.7	181.8	188.2
Ile de France (FR)	264.2	260.7	264.4
Lombardy (IT)	153.1	147.2	151.0
South East (UK)	181.6	155.2	153.2
Stockholm (SE)	394.4	348.1	397.1

Source: Eurostat data processed by Unioncamere del Veneto

Data refer to applications filed directly under the European Patent Convention or to applications filed under the Patent Co-operation Treaty and designated to the EPO (Euro-PCT). Patent applications are counted according to the year in which they were filed at the EPO and are broken down according to the International Patent Classification (IPC). They are also broken down according to the inventor's place of residence, using fractional counting if multiple inventors or IPC classes are provided to avoid double counting.

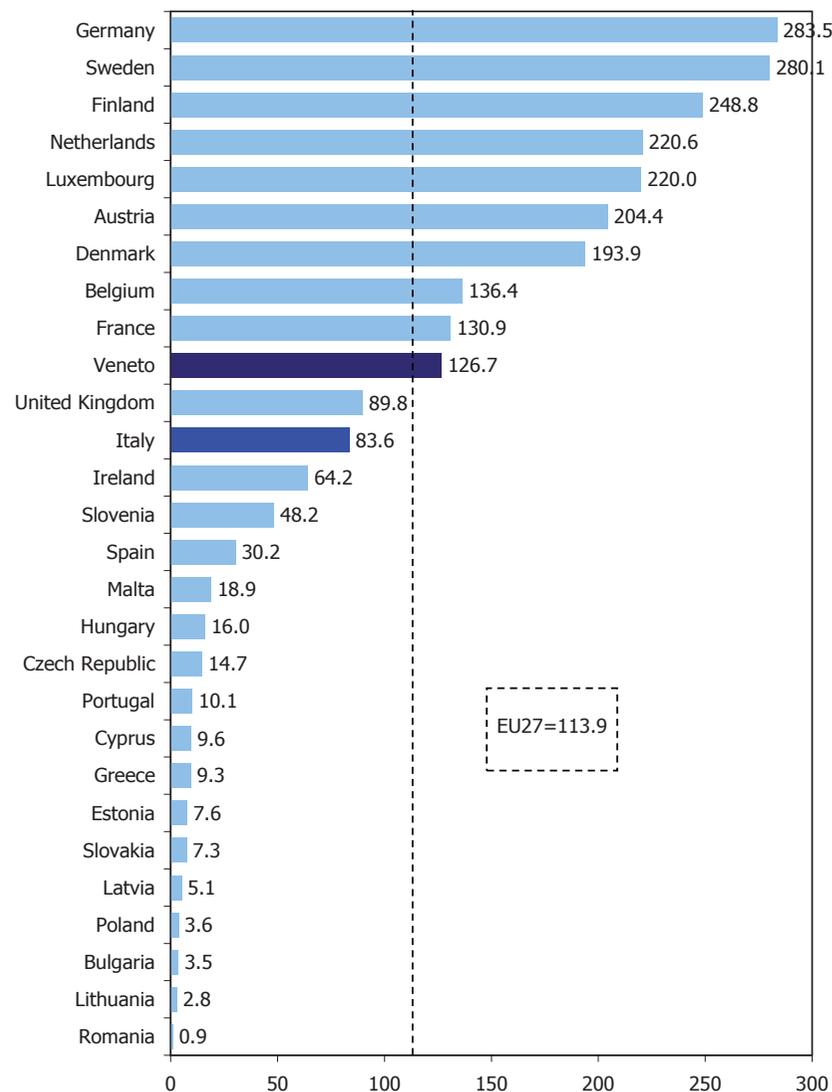
of two third of the R&D expenditure financed by the business enterprise sector.

Among the most important European economies, Italy and Spain occupy peripheral positions: Italian R&D expenditure in 2007 was 1.2 per cent of GDP (same percentage in 2008, provisional data) thus being far from the Lisbon target. As for the **Veneto** region, it shows a worse performance than the National one (0.8%). As far as the New Member States are concerned, - among them Cyprus, Slovakia, Bulgaria and Romania - they show the lowest R&D spending in 2007 with 0.5 per cent.

From the history of time series analysis, R&D investments are becoming an important priority: in less than a decade (2000-2007) in most of the European countries the percentage of R&D expenditure of GDP has increased.

However, the overall performance is not satisfying, mostly due to the recent financial crisis, and the R&D expenditure in the EU27 between 2000 and 2007 has remained unchanged. As for Italy and **Veneto** their investments have remained stable (+0.1 and +0.3 percentage points).

**Chart 22 - Patent applications to the European Patent Office (EPO).
Number of applications per million inhabitants. Year 2006**



Source: Eurostat data processed by Unioncamere del Veneto

Taking into consideration **the number of patent applications submitted to EPO (European Patent Office)** in comparison to the whole population (in millions) – which represents a measure of the creation of technologies for fast development and the innovative activity of a country – in the EU27 it appears to be a very high variability that reflects the dichotomy between the EU15 and the new Member States. Indeed, in 2006¹⁸ Romania presented an average of less than 1 patent per one million inhabitants, whereas Germany 283.5 (Chart 22). Furthermore, in 2006 the European average patent intensity was 113.9 patents per one million inhabitants. Among the EU15 states, the Scandinavian and the Northern countries as well as Germany are the most performing. Italy, instead, with 83.6 patents per one million inhabitants, is below the European average immediately behind the United Kingdom (89.8 patents).

In the same year **Veneto** registers 126.7 patents per one million inhabitants, a higher result than the national average and than France and United Kingdom as well. In the long-term analysis, however, an

¹⁸ Data of last year, where reliable and complete data were available for this marker, source Eurostat.

Table 23 - Employment in high- and medium-high-technology manufacturing sectors. Share of total employment (%). Years 1998, 2004 and 2008

Geo	1998	2004	2008
EU (27 countries)	:	7.4	5.5
Austria	6.5	6.8	5.8
Belgium	7.2	7.1	6.3
Bulgaria	:	5.6	5.1
Cyprus	1.1	1.2	0.9
Czech Republic	8.7	9.0	11.6
Denmark	6.8	6.4	5.8
Estonia	3.6	4.3	5.0
Finland	7.2	7.2	7.0
France	7.0	7.2	6.1
Germany	11.0	11.2	10.9
Greece	2.3	2.1	2.1
Hungary	8.5	8.1	9.3
Ireland	7.5	6.9	5.2
Italy	7.6	7.6	7.3
Latvia	0.8	0.6	2.4
Lithuania	3.9	3.2	3.0
Luxembourg	1.6	2.0	0.9
Malta	:	8.6	5.5
Netherlands	4.9	4.5	3.4
Poland	:	4.9	5.5
Portugal	3.6	3.7	3.3
Romania	6.3	5.1	5.6
Slovakia	7.0	6.9	10.3
Slovenia	8.6	8.7	9.1
Spain	5.6	5.4	4.8
Sweden	8.6	7.9	6.2
United Kingdom	7.8	7.3	4.9
Veneto (IT)	9.7	11.3	10.5
Baden-Württemberg (DE)	18.2	19.1	18.2
Bayern (DE)	13.3	14.3	13.4
Catalonia (ES)	9.8	8.2	8.9
Emilia-Romagna (IT)	10.9	10.6	10.5
Ile de France (FR)	6.7	5.3	5.1
Lombardy (IT)	11.4	10.7	10.2
South East (UK)	8.3	5.6	5.7
Stockholm (SE)	6.4	4.4	3.5

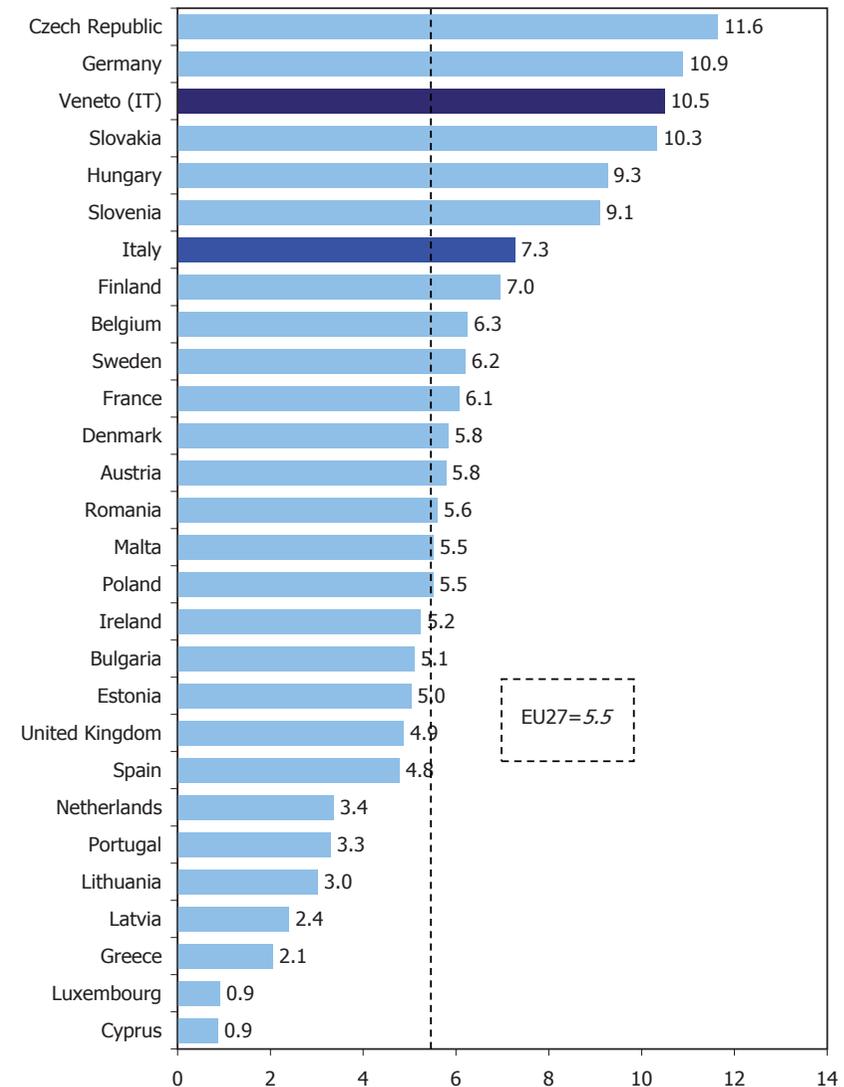
Source: Eurostat data processed by Unioncamere del Veneto

The data shows per country the employment in high- and medium-high technology manufacturing sectors as a share of total employment. Data source is the Community labour force survey (CLFS). The definition of high- and medium-high technology manufacturing sectors is based on the OECD definition (itself based on the ratio of R&D expenditure to GDP).

anomaly becomes visible: during a period of six-years, the number of patent applications decreases in some of the countries having the highest patent intensity, whilst it increases in almost all other countries thus maintaining the European patent intensity substantially unchanged. In particular, in 2006, Finland and United Kingdom reduce their patent applications to EPO - with respect to their 2000 level range - respectively of 25.8 and 12.2 units. On the contrary **Veneto** increases its number of patents (almost +26.6 patent applications per million inhabitants). Also Italy shows a good performance with almost +13.5 patents per million inhabitants with respect to 2000.

In order to boost the knowledge economy it is also necessary to augment the use of technology as a factor of production. Technological innovation, indeed, is a key element which represents the added-value in the high tech sectors. The number of **employees in the high-tech and medium high-tech manufacturing sector** provides useful information as regard the importance of the manufacturing division that mainly deals with technological industrial

Chart 23 - Employment in high- and medium-high-technology manufacturing sectors. Share of total employment (%). Year 2008



Source: Eurostat data processed by Unioncamere del Veneto

activities¹⁹. By comparison with the previous indicators, it emerges that some European countries – Czech Republic, Slovakia, Hungary, Slovenia and Italy – which are in the latest positions for R&D expenditure or for their number of patents, they register important percentages of employees working in high-tech manufacturing enterprises. In Italy the number of employees working in high-tech manufacturing enterprises in 2008 is 7.3 per cent, by placing Italy in the 6th position in the EU. **Veneto** registers the highest percentage of employees working in high-tech and medium high-tech manufacturing sector (10.5%), after the Czech Republic and Germany (Chart 23). In the long-term analysis (1998-2008), the percentage decreases in almost all EU countries, whilst in Italy it remains unchanged (-0.4 percentage points); in **Veneto**, instead, it slightly increases (+0.8 percentage point). In view of the above, it is thus clear that, in general, Venetian manufacturing is based on middle-level products characterised by a high specialisation

¹⁹ The sectors of the International classification NACE Rev.1.1 which have been considered are: chemistry (DG24), machines and mechanic devices (DK29), office devices (DL30), machines and electronic tools (DL31), telecommunications and relative devices (DL32), precision tools (DL33), vehicles (DM34), other means of transports (DM35).

Table 24 - Employment in knowledge-intensive service sectors. Share of total employment (%). Years 1998, 2004 and 2008

Geo	1998	2004	2008
EU (27 countries)	:	3.2	3.2
Austria	2.5	2.6	2.9
Belgium	3.5	3.9	3.8
Bulgaria	:	2.8	2.5
Cyprus	1.5	2.2	2.2
Czech Republic	3.2	3.1	3.1
Denmark	4.2	4.1	4.3
Estonia	2.9	2.4	2.6
Finland	4.6	4.6	4.9
France	3.6	3.8	3.7
Germany	2.6	3.4	3.4
Greece	1.5	1.9	1.8
Hungary	2.7	3.0	3.3
Ireland	3.8	3.6	3.8
Italy	2.6	3.1	3.2
Latvia	1.8	2.9	2.6
Lithuania	2.5	1.9	2.3
Luxembourg	2.5	3.5	3.4
Malta	:	2.6	3.8
Netherlands	3.3	4.0	4.3
Poland	:	2.1	2.6
Portugal	1.4	1.4	1.8
Romania	1.7	1.5	1.7
Slovakia	2.9	2.3	2.8
Slovenia	2.1	2.5	2.8
Spain	2.0	2.5	2.8
Sweden	4.4	4.8	5.1
United Kingdom	3.7	4.4	4.3
Veneto (IT)	2.1	2.6	2.6
Baden-Württemberg (DE)	2.8	3.5	3.6
Bayern (DE)	2.9	3.5	3.8
Catalonia (ES)	2.3	2.6	2.7
Emilia-Romagna (IT)	2.3	2.6	2.3
Ile de France (FR)	5.6	6.6	6.4
Lombardy (IT)	2.7	3.2	3.7
South East (UK)	5.4	5.9	6.4
Stockholm (SE)	7.0	8.0	8.3

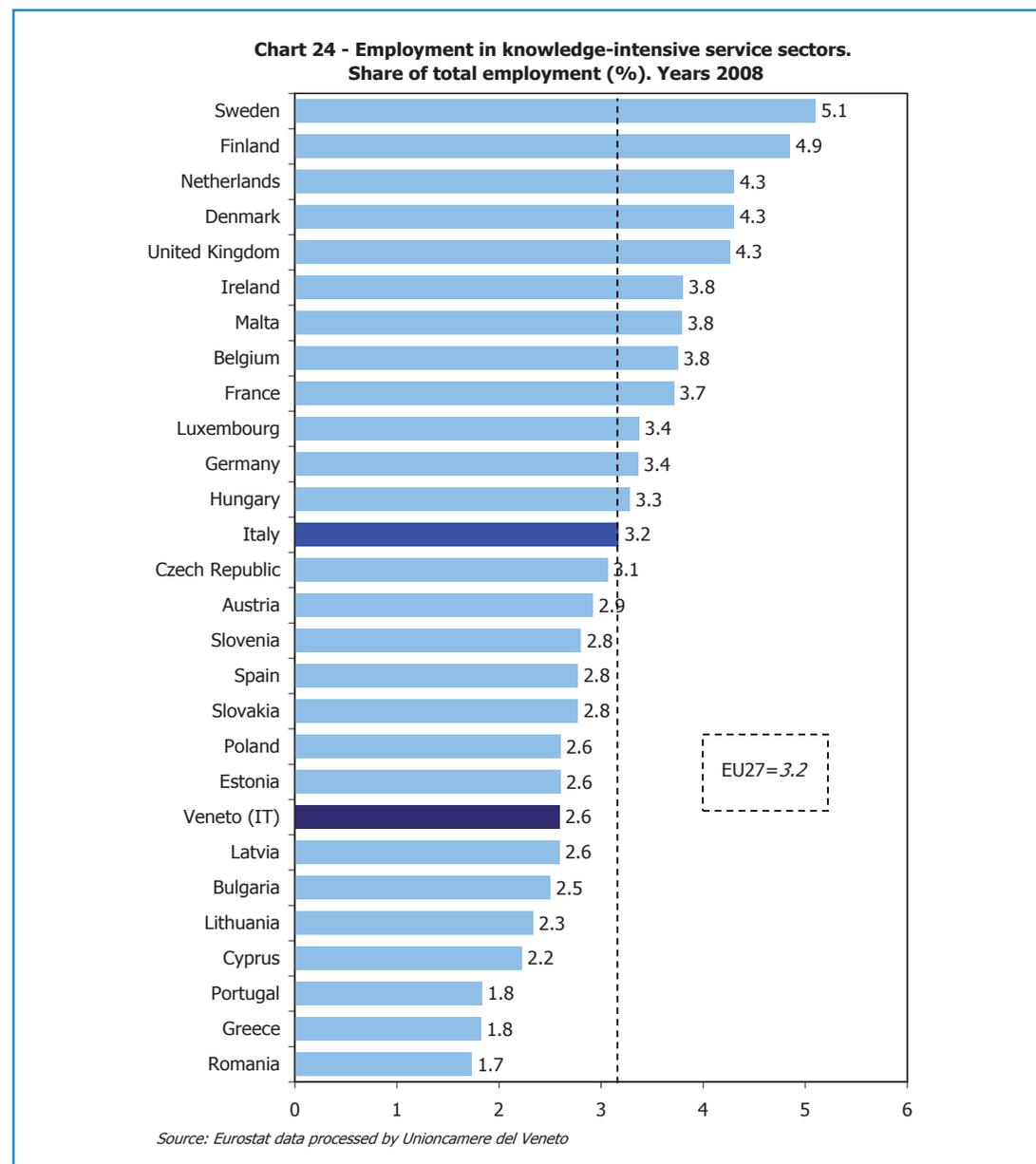
Source: Eurostat data processed by Unioncamere del Veneto

The data shows per country the employment in knowledge-intensive service sectors as a share of total employment. Data source is the Community labour force survey (CLFS). The definition of knowledge-intensive services including high-technology services used by Eurostat is based on a selection of relevant items of NACE Rev. 1 on 2-digit level and is oriented on the ratio of highly qualified working in these areas.

and high technical competencies but not technological know-how.

Also the high tech services provide tools for increasing the productivity and supporting the diffusion of innovation, in particular ICT-based innovation. In 2008, in Italy, **people employed in the high tech sectors**²⁰ reached 3.2 per cent of the total, a percentage very far from that of the most advanced countries where there is a general shift of the activities from industry towards services (Chart 24). At the top of the list in 2008, in fact, there is Sweden with 5.1 per cent of the total number of employed people working in the third sector based on high technological content, followed by Finland (4.9%) and Netherlands (4.3%). **Veneto**, on the contrary, registers a worse trend than the National one: with a percentage of 2.6 per cent it occupies the twentieth position as Estonia, Latvia and Poland. Nevertheless, during the last decade, in the high tech service sectors it emerges a clearly positive occupational trend better than the high-tech and medium high-tech manufacturing sector: between

²⁰ The sectors of the International classification NACE which have been considered are: post office (I64), informatics and relative activities (K72), R&D (K73).



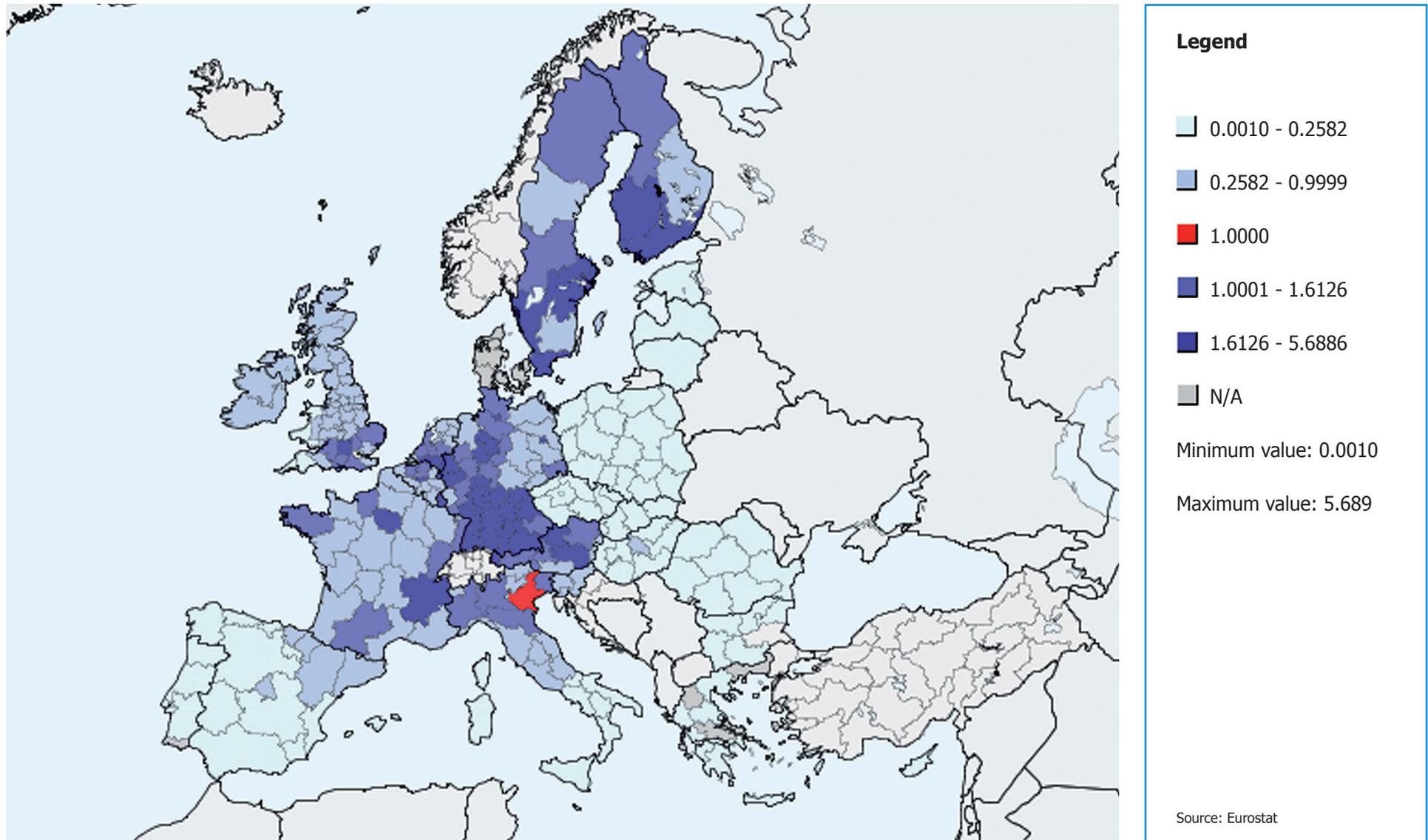
1998 and 2008 almost all EU countries have registered an increase of the value up to one percentage point. The only exceptions are represented by Estonia, Slovakia, Lithuania and Czech Republic, where, between 1998-2008, the number of employees in the high tech services has remained stable. On the contrary, Romania and Ireland did not experience any variation: their occupational losses in the high tech service sectors in 2004 were recuperated in 2008 (Table 24). As far as Italy and **Veneto** are concerned, the employments in the high tech third sector remained stable (the marker increased of +0.5 percentage point).

In general, the analysis on research and innovation confirms the innovative and flexible character of the Italian and Venetian productive systems, but also their low technological intensity. On the other hand, it must be said that the greater part of research and innovation realised in our territory is based on informality and thus it is likely to escape from the official statistics based on objective criteria and rigorous definitions that are sometimes constraining.

In fact, the markers used so far allow to make an objective comparison of the phenomenon and they offer a measure of the technological competitiveness and innovation, but they are not exhaustive. Italy and **Veneto**, as other EU countries, are characterised by small enterprises and specialised in low technology sectors; the innovative activity thus might be underestimated.

Although the recent important signals of dynamicity highlighted in the field of technological research, Italy represents a typical example of “innovation without research”, and **Veneto** is the emblem of that. In this regard, it would be more useful to identify markers which go beyond the technological research in strict sense in order to widen the concept to innovation and creativity.

Number of patent applications to the EPO per million of inhabitants, by NUTS regions, based on comparison with Veneto Region. Year 2006

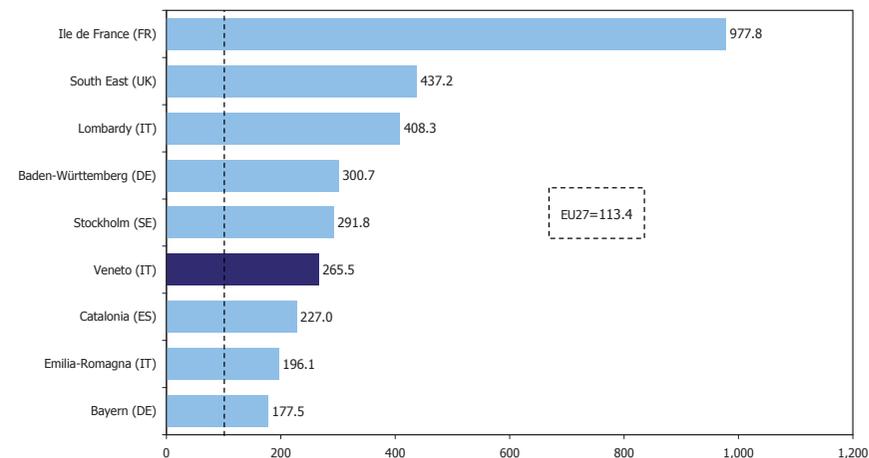


5. VENETO AND EUROPEAN REGIONS

The results achieved in **Veneto** region in terms of innovation and population growth, economic and employment show that it is one of the most dynamic and strong areas in the European Union. Here below it is shown a comparison between **Veneto** region, two Italian regions (Lombardy and Emilia-Romagna) and six other European regions (Baden-Wuerttemberg, Bayern, Catalonia, Ile de France, South East and Stockholm), which regarding demographic, economic and social conditions appear as our competitors within the EU.

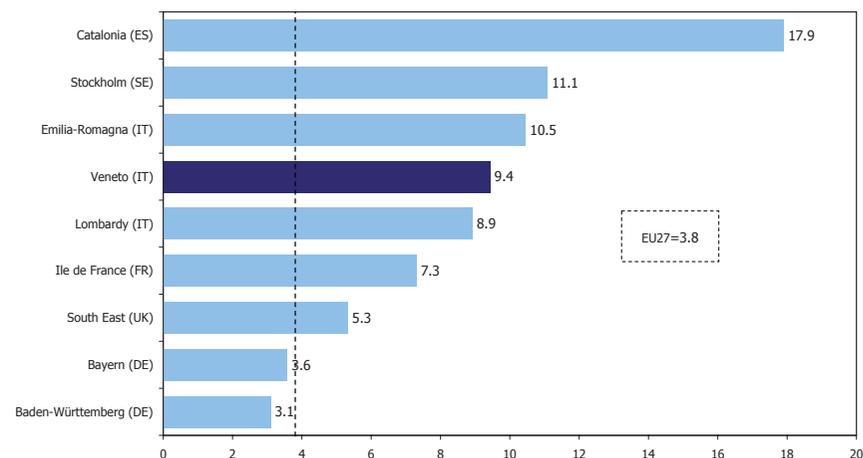
In terms of **resident population**, in 2008 **Veneto** region, with almost 5 million people, appeared one of the least populated among those taken into account, followed by Emilia-Romagna and Stockholm. Bayern, Ile de France and Baden-Wuerttemberg have instead recorded, in the same year, population exceeding 10 million (Table 2). The percentage change in population of the last decade, although it was positive in all European regions considered for the comparison, shows a particular trend: the more populous regions

Chart 25 - Population density (inhab/km²). Year 2008



Source: Eurostat data processed by Unioncamere del Veneto

Chart 26 - Population (Var. % 1998-2008)

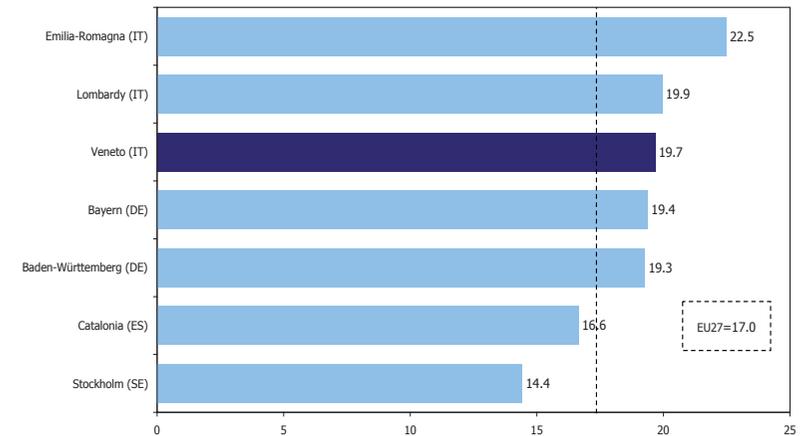


Source: Eurostat data processed by Unioncamere del Veneto

in Europe show a slower population growth. In the last decade, our regional population grew faster (+9.4%) than that of the two German regions, which experienced a population increase of +3 per cent but below the European average (+3.8%) and Ile de France (+7.3%) (Chart 26). In 2008 **Veneto** region, with 265.5 people per square kilometer, with fourth place in the ranking of European Countries, at regional level is exceeded by most of the territories in question, even if the value of the indicator stays above the European average (113.4 inhabitants per square kilometer) (Chart 25).

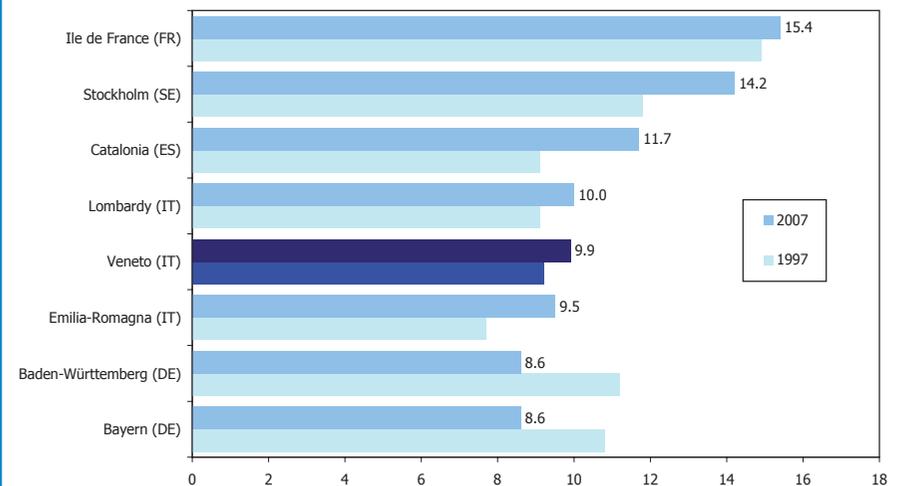
In the analysis of the population by age, **Veneto** region is characterized by a high percentage of **people aged equal or over 65 years** of total population: in 2008 19.7 per cent of the population in the region consisted of elderly. Population aging is a phenomenon that particularly affects our Country: in this regional comparison at European level the Italian regions considered in fact show the higher values (Chart 27). In 2008 **Veneto** region showed a slightly lower proportion than in Emilia-Romagna (22.5%) and Lombardy (19.9%). Catalonia (16.6%) and county of Stockholm (14.4%) have instead presented a share below the European average (17%). In the decade 1998-2008, this indicator grew especially in the German regions (in Baden-Württemberg +4 percentage points and in Bayern +3.6 points) and Lombardy (+2.7 points). In **Veneto** region, however, the proportion of

Chart 27 - Proportion of population aged 65 years and more (% of total population). Year 2008



Source: Eurostat data processed by Unioncamere del Veneto

Chart 28 - Crude birth rate. Years 1997 and 2007



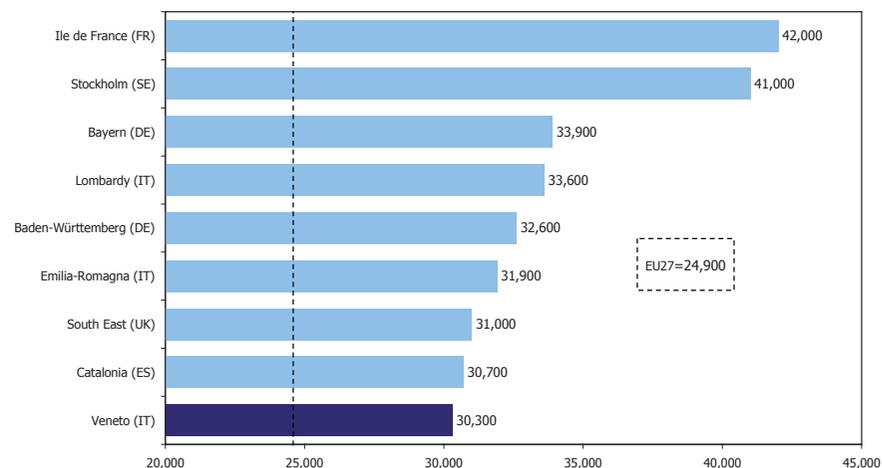
Source: Eurostat and Istat data processed by Unioncamere del Veneto

people over 65 years has increased of +2.1 percentage points. Regarding young people, during the last decade, in **Veneto** region the proportion of people in the age group 0-14 years has grown of almost one percentage point, in line with changes in Italian regions and Catalonia; the German regions considered a decline of over two percentage points.

The **birth rate** also reflect the evolution of demographic composition by age: between 1997 and 2007 this indicator decreased by more than two percentage points for Baden-Württemberg and Bayern, instead in **Veneto** region, compared to 1997, the number of births per thousand inhabitants has grown by almost a point and Emilia-Romagna of nearly two points (Table 4). In 2007 in **Veneto** region about 10 children per thousand inhabitants born, a value not much different from that of Emilia-Romagna and Lombardy. The birth rate in Catalonia, in the county of Stockholm and Ile de France was instead more than 10 per thousand. Baden-Wuerttemberg and Bayern have both recorded in 2007 a birth rate equal to 8.6 per thousand (Chart 28); the trend in German areas confirms the general population inflection currently in Germany.

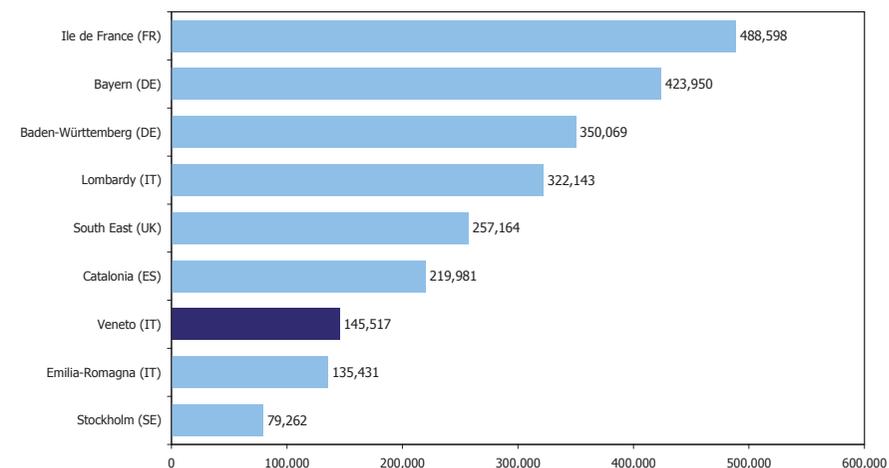
Within a decade (1997-2007) the **mortality rate** has declined in all regions of the European comparison, although in 2007 the Italian regions showed highest values. In particular, in **Veneto** region 9.1 deaths per thousand inhabitants were recorded.

Chart 29 - GDP at current market prices. PPS per inhabitant. Year 2007



Source: Eurostat data processed by Unioncamere del Veneto

Chart 30 - GDP at current market prices. Millions of PPS. Year 2007

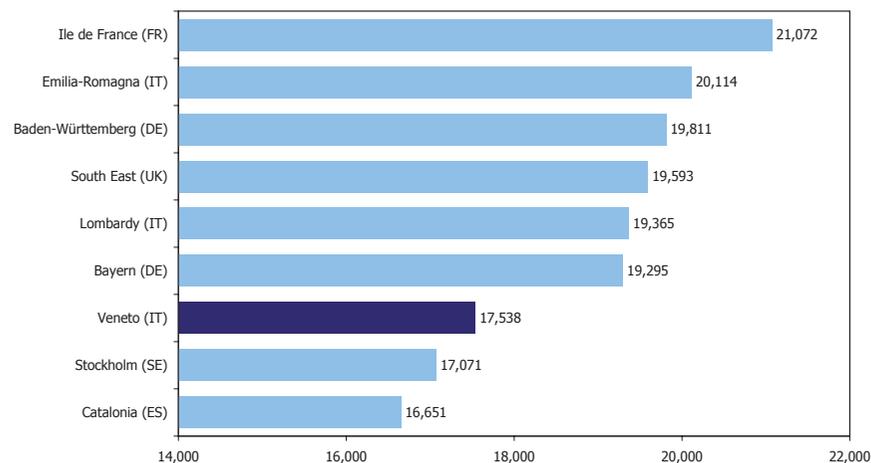


Source: Eurostat data processed by Unioncamere del Veneto

However, the progress in economic and social conditions and better lifestyles can increase the lifespan of individuals. In terms of **life expectancy at birth** in 2008 in **Veneto** region, women (aged 85 years) showed a longer life expectancy than men (79.2 years), in line with the trend observed in other European regions compared.

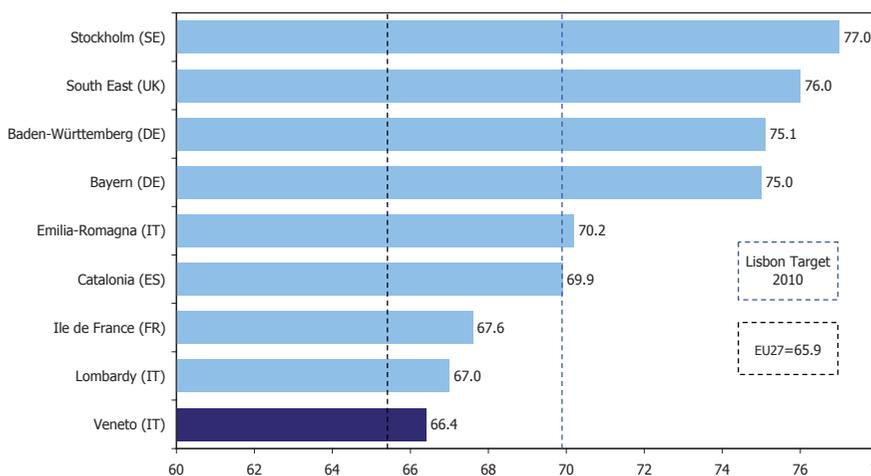
With reference to **GDP per capita in purchasing power parity (PPP)**, in 2007 in **Veneto** region, with more than 30,000 euro per inhabitant, the wealth rate was similar to Austria, Sweden and Denmark (Chart 7). The European regional comparison shows that in 2007 GDP per capita in **Veneto** region, measured in PPP, is lower than all other European regions analyzed (Chart 29), but higher than the national average (25,800 euro per inhabitant) and European too (about 25,000 euro), Ile de France (with 42,000 euro) and the county of Stockholm (with 41,000 euro) exceed our region with a difference of over 10,000 euro per capita. Moreover, considering the percentage change in GDP per capita between 1997 and 2007, Italian regions have shown more moderate economic growth (approximately +30%) than other European regions of the comparison, which instead have increased more markedly their wealth. In particular, it's necessary to point out the percentage change in GDP per capita in Catalonia that during the years has increased by about +65 per cent, the highest growing rate in the comparison area and more than twice that of **Veneto** region.

Chart 31 - Income of households. PPS based on final consumption per inhabitant. Year 2007



Source: Eurostat data processed by Unioncamere del Veneto

Chart 32 - Employment rate. Year 2008

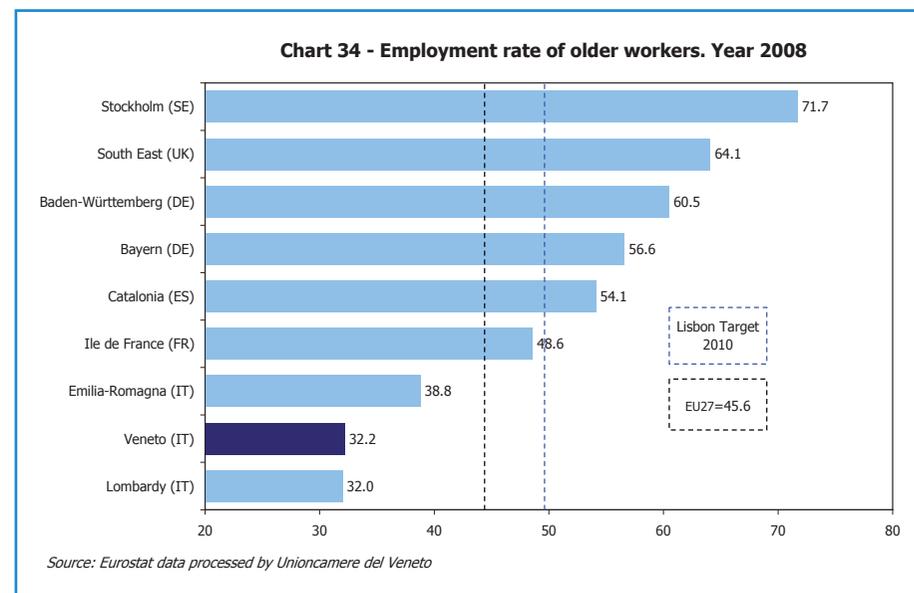
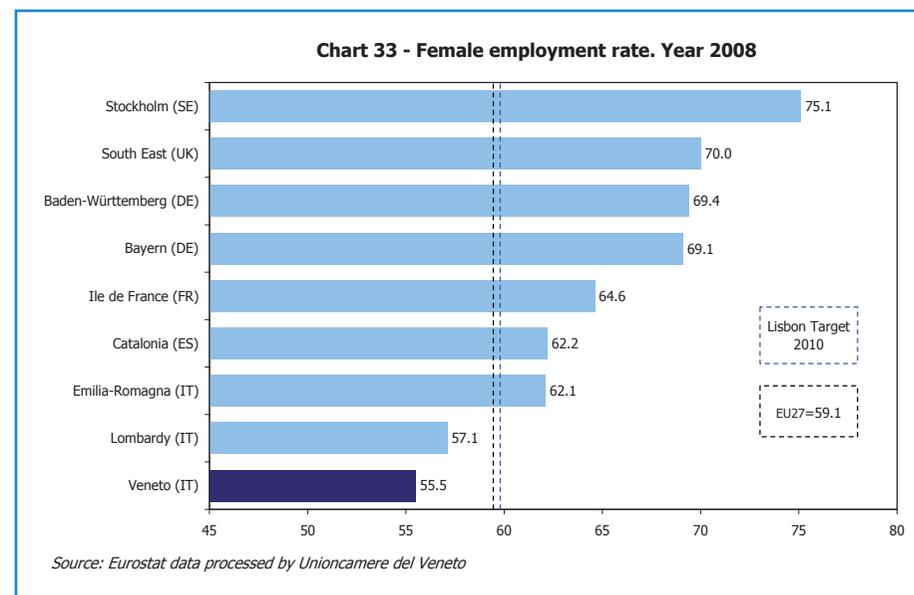


Source: Eurostat data processed by Unioncamere del Veneto

In terms of **product income** expressed in purchasing power, in comparison with the EU27 Countries our region showed a value slightly lower than that of Finland and Ireland and higher than nine Member States. However, in comparison with the main European competitor, **Veneto** region, with 145.5 billion euro at current prices, is followed only by the county of Stockholm and Emilia-Romagna (Chart 30). In 2007 Ile de France has registered a value more than three times that of **Veneto** region and amounted to 488.6 billion euro, followed by regions of Germany (Bayern with about 424 billion euro and Baden-Württemberg with 350 billion).

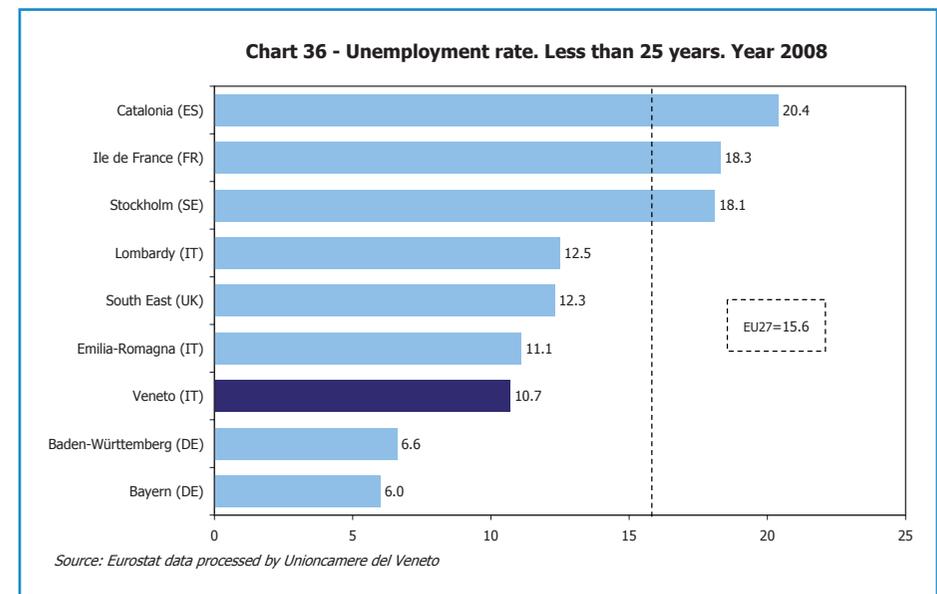
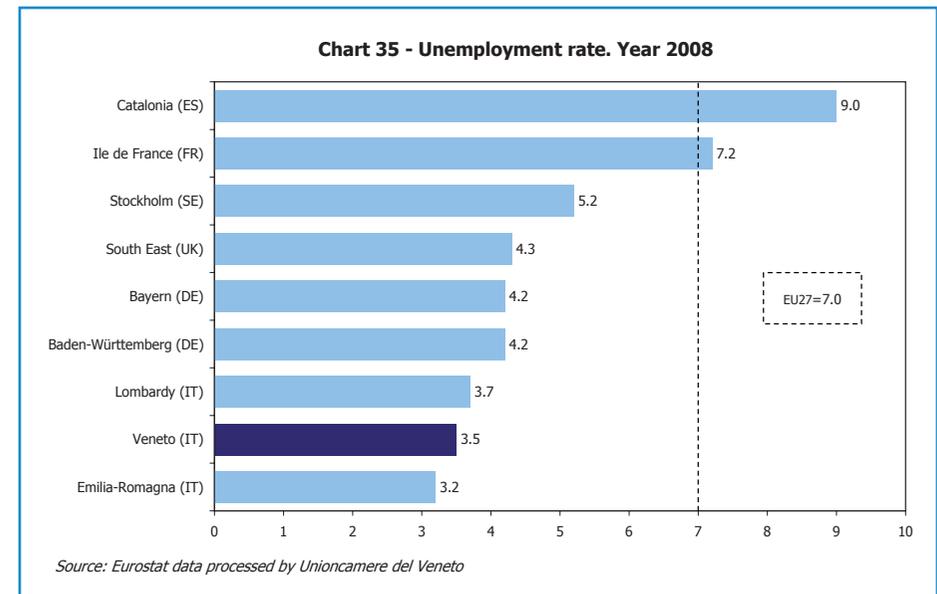
The same situation is shown by comparison with the **disposable income per capita**: in 2007 with more than 16,000 euro per inhabitant, Catalonia, the county of Stockholm and **Veneto** region showed the lowest income among European regions considered, while Ile de France is still the richest region in Europe (over 20,000 euro per capita) (Chart 31). In 2000-2006, Ile de France was also the European region, among those compared, where the per capita disposable income grew at a stronger (+23.6%).

In order to examine the situation in **Veneto** region within regional European context is also necessary to assess the region's progress in the objectives set by the Lisbon Strategy. Despite Italy, like many other Countries in the European Union, is still rather far from the Lisbon target, within national boundaries, **Veneto** region is close to targets set for 2010.



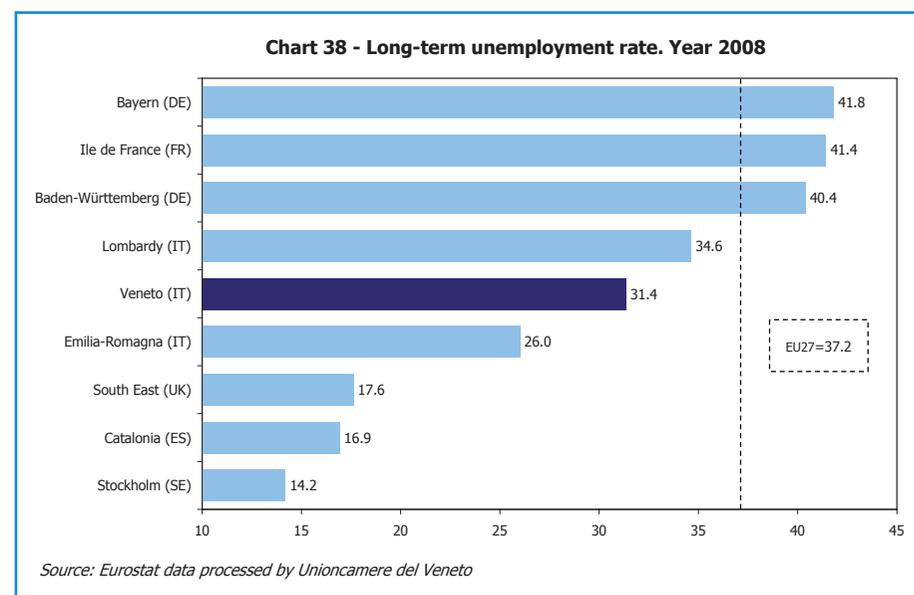
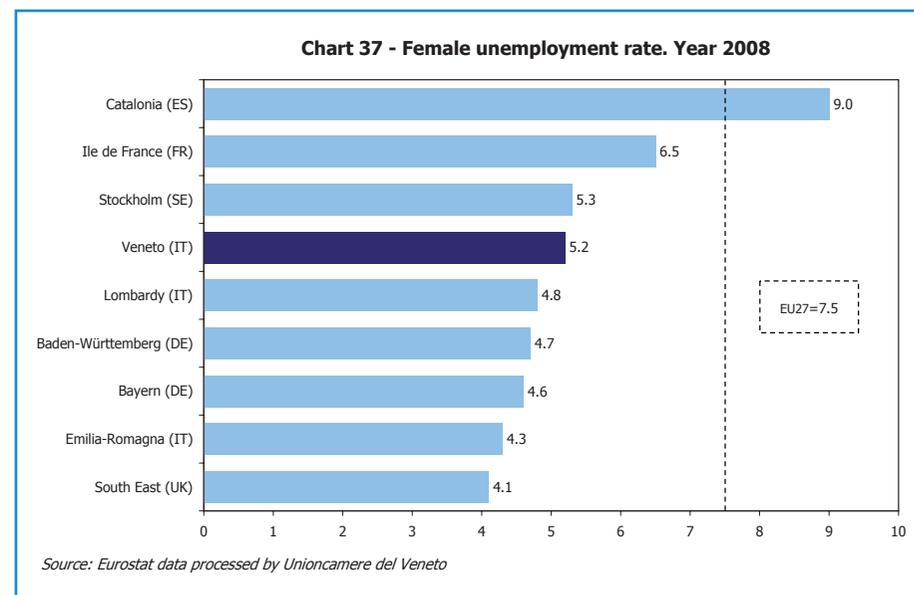
In 2008 the **employment rate** in **Veneto** region, amounting to 66.4 per cent, was higher than the European average (65.9%) but it recorded the lowest value for comparison (Chart 32). The analysis shows that only five regions stay above the threshold of 70 per cent established in Lisbon and renewed to 75 per cent by *Europe 2020*. At the top of this regional European comparison we find the county of Stockholm, whose population in 2008 was 77 per cent occupied, the South East with 76 per cent, the two German regions with about 75 per cent and finally the Emilia-Romagna with 70.2 per cent. Compared to 2000, European regions that recorded a decline in employment rates were the South East (-1.2 percentage points between 2000 and 2008) and Stockholm county (-0.9) (Table 11). On the opposite side, there are Lombardy and Catalonia with, in 2008, an employment rate of respectively 67 and 69.9 per cent, that showed the largest increase, equal to +5.9 percentage points compared to 2000. Even **Veneto** region, in contrast to the disappointing performance of 2008, has registered a big growth over the period of the indicator: the employment rate has risen by +4.3 percentage points.

Despite the greater female participation in the labour market of recent years, in 2008 the **percentage of women employed** in **Veneto** region of the total female population was only 55.5 per cent, far from the European average (59.1%) and from the



objective of Lisbon (60%), which was instead obtained by Emilia-Romagna (62.1%) (Chart 33). Regarding the foreign regions examined, in 2008 all of them exceeded the European average and the 60 per cent. In particular, the county of Stockholm had a female employment rate to 75.1 per cent. Compared to 2000, the indicator has fallen in the county of Stockholm (-3 percentage points) and remained stable in the South East. In all other regions of the comparison it has instead increased, most marked in Catalonia (+10.8 percentage points) and Lombardy (+8.4 percentage points). **Veneto** region, although in 2008 has registered a low female employment rate, showed a rise of almost +7 percentage points compared to 2000 (Table 12).

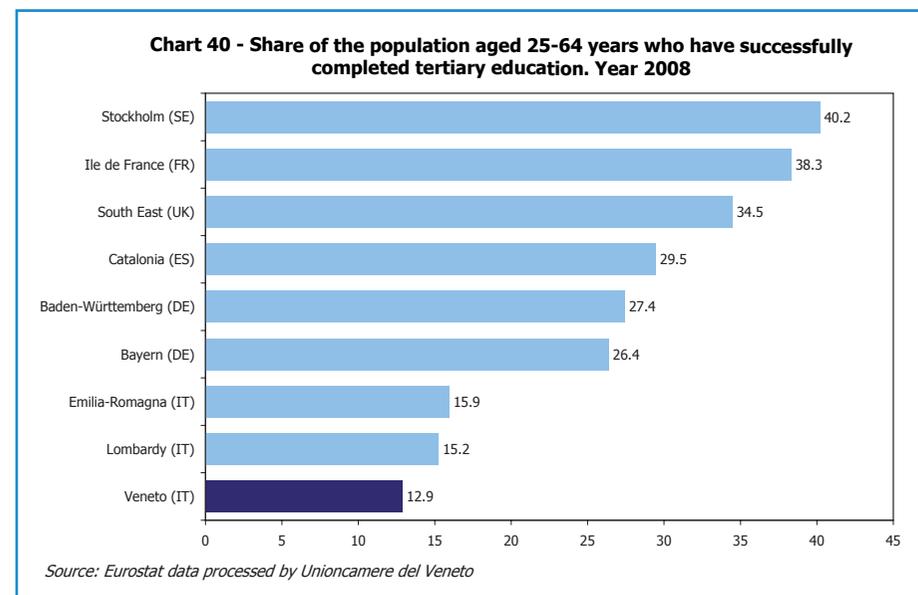
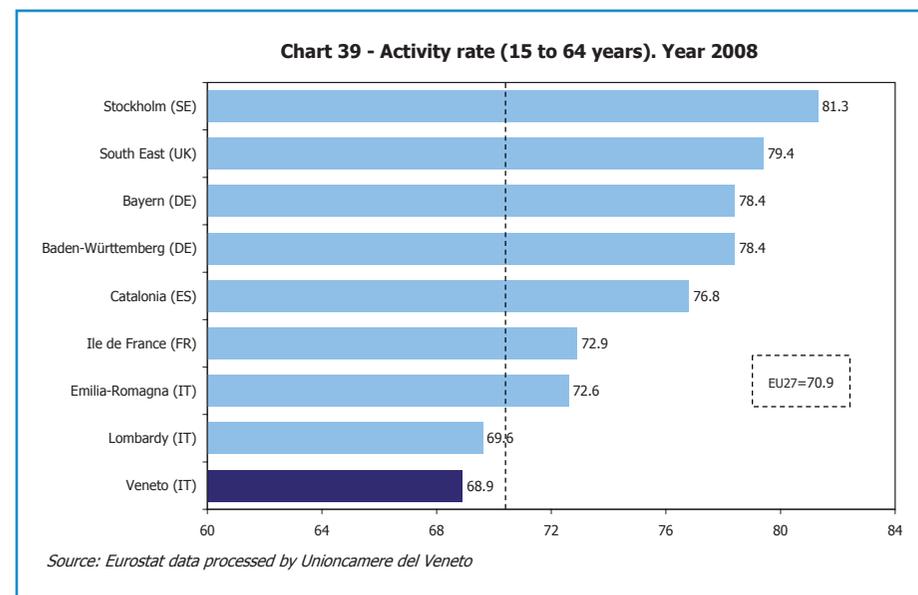
Regarding the **employment rate in the age group 55-64 years**, Stockholm county, South and East German regions show the highest values among European regions considered and, with Catalonia, they reach the threshold of the Lisbon objective of 50 per cent. In 2008 in **Veneto** region 32.2 per cent of people aged between 55 and 64 years were employed, higher only to Lombardy, but far away from the European average (45.6%) and the Lisbon objective. Compared to 2000, **Veneto** region however recorded an increase of +6.5 percentage points in share of old people employed (Table 13). In other Italian regions and in some foreign ones it was experienced an higher growth. Especially in Baden-Württemberg and Bayern, the employment rate in the age



group between 55 and 64 years grew by about +16 percentage points compared to 2000.

Despite the weak performance in employment, the **unemployment rate** in **Veneto** region was consistently below the Italian level and one of the lowest in Europe. In 2008, 3.5 per cent of the workforce was in search of employment, but in Emilia-Romagna and Lombardy was recorded a rate of 3.2 and 3.7 per cent (Chart 35). Ile de France and Catalonia are positioned rather than the European average (7%), recording for 2008 an unemployment rate at 9 per cent and 7.2 per cent. Compared to 2000, in all European regions considered, the proportion of the unemployed labour force has increased slightly or remained stable. The stronger growth has been recorded in the county of Stockholm (+2 percentage points).

The rate of **youth unemployment** (15-24 years) in **Veneto** region is among the lowest in Europe (Chart 36): in 2008 the region registered a rate youth unemployment of 10.7 per cent, below the European average (15.6%). Bayern and Baden-Wuerttemberg were able to absorb in the labour market more young people and their unemployment rate in 2008 stood at around 6 per cent. Catalonia, Ile de France and the county of Stockholm reached values over 18 per cent. In the period 2000-2008, in **Veneto** region the youth unemployment rate has increased to +1.2 percentage points, while in other Italian regions the indicator decreased (-0.6 percentage

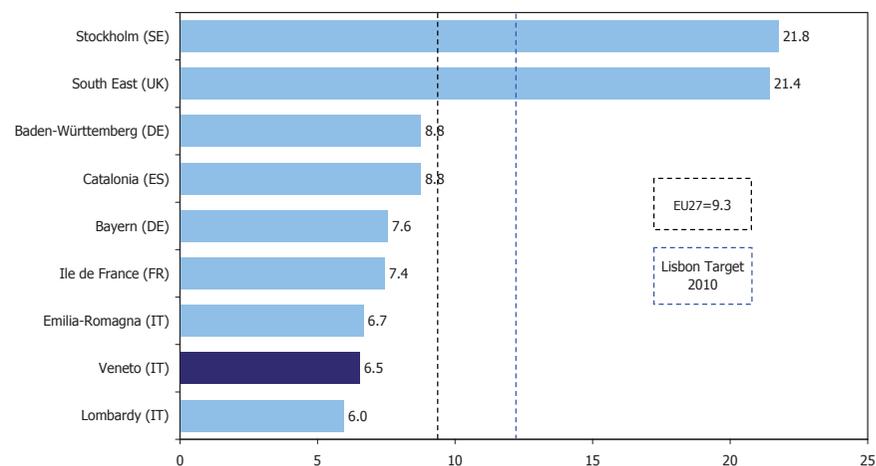


points in Lombardy, -1 percentage point in Emilia-Romagna). The county of Stockholm has the most important difficulties in terms of inclusion of individuals working between 15 and 24 years: in 2008 the rate increased by nearly +12 percentage points over 2000.

In 2008, **Veneto** region has a low percentage of **unemployed women** (5.2% of the female workforce), below Ile de France (6.5%) and in line with the county of Stockholm (5.3%), while among the European regions considered only Catalonia (with 9%) exceeded the European average (7.5%) (Chart 37). In 2008, South East, with 4.1 per cent of the female workforce in unemployment condition, had similar value compared to Emilia-Romagna (4.3%). In the period 2000-2008 all the regions considered have seen a decline in the unemployment female rate, especially **Veneto** region has experienced low decline, about one percentage point (Table 16).

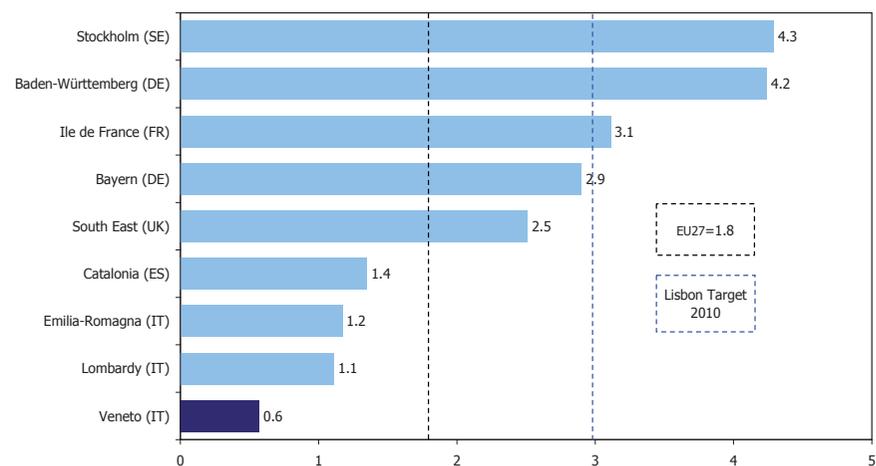
In 2008 the **rate of long-term unemployment** in **Veneto** region, estimated at 31.4 per cent, was below the European average (37.2%), but not the lowest of the comparison. In the county of Stockholm, the unemployment rate by more than twelve months, compared to the whole person seeking employment, stood at 14.2 per cent, at 16.9 per cent in Catalonia and at 17.6 per cent in South East (Chart 38). Bayern, Ile de France and Baden-Wuerttemberg have instead registered for the year 2008 long-term unemployment levels above 40 per cent. In the period 2000-2008,

Chart 41 - Participation of adults aged 25-64 in education and training. Year 2008



Source: Eurostat data processed by Unioncamere del Veneto

Chart 42 - Research and development expenditure (% of GDP). Year 2005



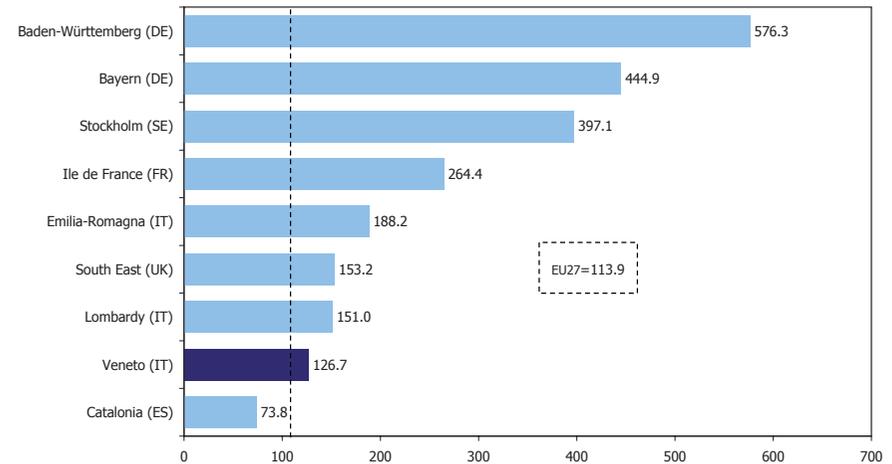
Source: Eurostat data processed by Unioncamere del Veneto

Veneto region is among those regions that have failed to tackle long-term unemployment: the region, with Emilia-Romagna and Ile de France, recorded an increase in the rate. Catalonia instead has experienced in recent years the strongest decrease (-27.3 percentage points).

In 2008, **Veneto** region has a low **activity rate** (68.9%), ranking below the European average (70.9%) (Chart 39). The analysis conducted underlines that our region is characterized by a low unemployment rate but also by a weak labour market participation. **Veneto** region is followed by other Italian regions, while the highest values are reached by Stockholm with 81.3 per cent, by South East with 79.4 per cent and by Bayern with 78.4 per cent. Between 2000 and 2008 the activity rate of South East has remained fairly steady (-0.6 percentage points), but in the same period **Veneto**, Catalonia, Bayern and Baden-Wuerttemberg have experienced modest growth.

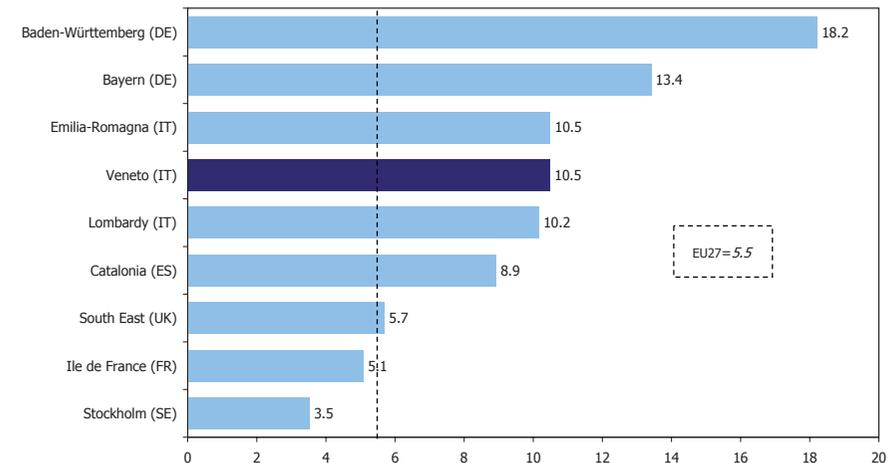
Knowledge is so the instrument through which the Lisbon Strategy and *Europe 2020* aimed at creating more and better jobs and increase labour productivity for a more competitive and sustainable economic growth. In order to do this, the rate of **people aged 25 to 64 years with tertiary education** in the total population could be use as useful indicator to detect the spread of advanced skills within a territory. In 2008 in **Veneto** region it has been recorded the lowest incidence of people with degrees (12.9%)

Chart 43 - Patent applications to the European Patent Office (EPO). Number of applications per million inhabitants. Year 2006



Source: Eurostat data processed by Unioncamere del Veneto

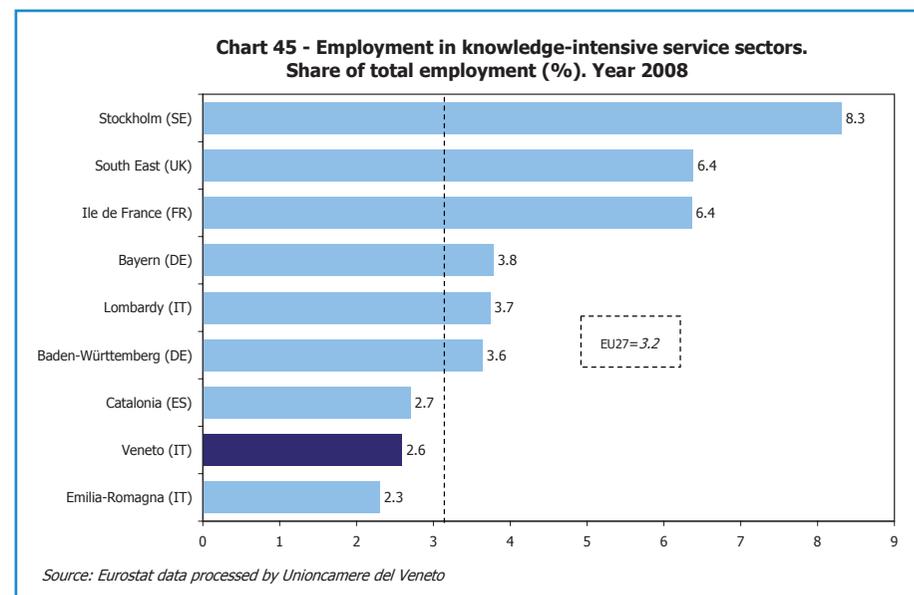
Chart 44 - Employment in high- and medium-high-technology manufacturing sectors. Share of total employment (%). Year 2008



Source: Eurostat data processed by Unioncamere del Veneto

(Chart 40). Similar values have been identified for the other Italian regions of comparison: in 2008 in Lombardy and Emilia-Romagna approximately 15-16 per cent of the population had reached an advanced training course. The highest values of the comparison were instead recorded in northern Europe, Stockholm and South East, with respectively 40.2 per cent and 34.5 per cent of the population with tertiary education qualification, and Ile de France (38.3%). Regions that started from a low level of participation in higher education courses, have recently experienced the largest increases supported: between 2000 and 2008 the indicator in Emilia-Romagna and Lombardy rose by about +8 percentage points, than South East (+6.8 percentage points) and **Veneto** (+6.4 percentage points). In the same period in the county of Stockholm the proportion of people with tertiary education has increased only +1.7 percentage points.

The **percentage of population (25-64 years) who attended the permanent training** is another indicator used by European Commission to measure the level of knowledge of adults. Education throughout the course of life is a means by which adults retrain their skills and increase their productivity for retraining on a constantly changing labour market. The Lisbon Strategy defined that by 2010 12.5 per cent of the population aged between 25 and 64 years would be involved in a course of study or vocational training. However, regarding learning throughout the lifetime, the



Italian regions considered for this study recorded lower values compared to European average (9.3%) and the threshold of Lisbon (Chart 41). In particular, in 2008 in **Veneto** region only 6.5 per cent of the population between 25 and 64 years attended in training and education in the four weeks preceding the survey. The analysis also shows a marked gap between the percentages of the county of Stockholm and the South East and those of other regions of comparison: in 2008 county of Stockholm and South East recorded high rates of participation in lifelong learning and equal respectively to 21.8 per cent and 21.4 per cent. Stockholm and the South East exceed both the European average and the

Lisbon target and show a difference, compared to other regions, of more than 12 percentage points. The medium term analysis however shows that these two regions are those that have experienced lowest increase of this indicator. **Veneto** region is instead characterized by a low level of participation in lifelong learning and in a modest growth index over the period 2000-2008.

Since 2000, European Commission monitors the progress made by several Member States in increasing competitiveness through research and innovation. One of the tools of analysis is the percentage of **expenditure on R&D on GDP**. The Lisbon Strategy had set the target of 3 per cent to be achieved by 2010, which was confirmed again by strategy *Europe 2020*. **Veneto** region is the territory that invests less in R&D in comparison with other European regions and the percentage of expenditure on GDP is even lower than 1 per cent. Immediately after we can find other Italian regions that, with Catalonia, hold rate expenditure below the European average (1.8%) and also the Lisbon target. In 2005²¹, South East and Bayern have passed the expenditure carried out in R&D of GDP by Member States, while Stockholm, Baden-Württemberg and Ile de France have reached and exceeded the target of 3 per cent. The analysis of the middle

²¹ 2005 is the last year for which we can find detailed regional data at European level for this indicator.

period (2000-2005) argues that in **Veneto** region the percentage of expenditure on R&D of regional GDP has been stable.

The number of **high-tech patent applications filed at the EPO** per million population provides a measure of the degree of technological knowledge. This indicator shows a deep gap between the regions taken into consideration: Catalonia presented in 2005 about 73.8 applications per million inhabitants against 576.3 in Baden-Württemberg (Chart 43). However, during 2006 in the EU on average 113.9 patents filed per million inhabitants were submitted. **Veneto** region shows a slight tendency to the creation of high technology: in the same year the region has brought around 126.7 patents per million inhabitants, one of the lowest in the European context, but exceeding the European average. However, in 2000-2005, **Veneto** region has increased the number of requests EPO approximately +26.6 units, followed by Baden-Württemberg with 80.5 more patents filed over five years.

Technological innovation aimed at manufacturing and service industry is an indispensable component for the formation of added value in high tech and services sectors. In particular, in relation to **employment in manufacturing high and medium high-technology** in 2008, **Veneto** region and other Italian regions considered showed a better performance than the previous indicators of technology. These regions showed a percentage of employees employed in the manufacturing sectors with high

technological value by more than 10 per cent, preceded by the Baden-Württemberg (18.2%) and Bavaria (13.4%) (Chart 44). Between 1998 and 2008, however, **Veneto** region has experienced the strongest growth of this indicator (that is almost one percentage point).

The percentage of **workers in services with high technological content** of the total employed in **Veneto** region was less significant than for companies with high and medium high technology. Indeed, in 2008 only 2.6 per cent of employees in **Veneto** region worked in high tech sector, followed by Emilia-Romagna with 2.3 per cent. On the opposite side, the county of Stockholm in 2008 presented an incidence more than three times greater than our region and the most important increase was in the period 1998-2008, amounted to +1.3 percentage points. Over the last decade, **Veneto** region is instead characterized by modest growth in the proportion of those employed in high-tech services (+0.5 percentage points). Among the Italian regions, Lombardy shows the best performance, where the indicator rose by one percentage point between 1998 and 2008.

List of Tables

1. Population

Table 1.	Area, population and population density. Years 1998 and 2008	9
Table 2.	Total population (thousand). Years 1998, 2003 and 2008	11
Table 3.	Proportion of population aged 0-14 and 65 and more (% of total population). Years 1998 and 2008	13
Table 4.	Crude birth and death rate (per 1000 inhabitants). Year 1997, 2007 and 2008	15
Table 5.	Life expectancy at birth, by gender. Years 1998 and 2008	17
Table 6.	Proportion of foreigners on total population (percentage values). Years 1997, 2003 and 2007	19

2. Economy

Table 7.	Gross domestic product (GDP) at current market prices. Purchasing Power Standard per inhabitant. Years 1997, 2004 and 2007	21
Table 8.	Gross domestic product (GDP) at current market prices. Millions of PPS (Purchasing Power Standard). Years 1997, 2004 and 2007	23
Table 9.	Growth rate of GDP volume (percentage change on previous year). Years 2000, 2007, 2008, 2009 e 2010 prevision	25
Table 10.	Disposable income of private households. Purchasing power standard based on final consumption per inhabitant. Years 1997, 2000 and 2007	27

3. Employment

Table 11.	Employment rate. Years 2000, 2004, 2008 and 2009	31
Table 12.	Female employment rate. Years 2000, 2004, 2008 and 2009	33
Table 13.	Employment rate of older workers. Years 2000, 2004, 2008 and 2009	35
Table 14.	Unemployment rate. Years 2000, 2004, 2008 and 2009	37
Table 15.	Youth unemployment rate. Less than 25 years. Years 2000, 2004 and 2008	39
Table 16.	Female unemployment rate. Years 2000, 2004, 2008 and 2009	41
Table 17.	Long-term unemployment rate, in % of unemployment. Years 2000, 2004, 2008 and 2009	43
Table 18.	Activity rate (15 to 64 years). Years 2000, 2004, 2008 and 2009	45
Table 19.	Share of the population aged 25-64 years who have successfully completed university or university-like (tertiary-level) education. Years 2000, 2004 and 2008	47
Table 20.	Participation of adults aged 25-64 in education and training. Years 2000, 2004 and 2008	49

4. Research and innovation

Table 21.	Research and development expenditure (% of GDP). Years 2000, 2005 and 2007	53
Table 22.	Patent applications to the European Patent Office (EPO). Number of applications per million inhabitants. Years 2000, 2005 and 2006	55
Table 23.	Employment in high- and medium-high-technology manufacturing sectors. Share of total employment (%). Years 1998, 2004 and 2008	57
Table 24.	Employment in knowledge-intensive service sectors. Share of total employment (%). Years 1998, 2004 and 2008	59

Listo of Charts

1. Population

Chart 1.	Population density (inhabitants per km ²). Year 2008	10
Chart 2.	Population (Var. % 1998-2008)	12
Chart 3.	Proportion of population aged 65 and more (% of total population). Year 2008	14
Chart 4.	Crude birth rate (per 1000 inhabitants). Years 1997 and 2008	16
Chart 5.	Life expectancy at birth. Females. Year 2008	18
Chart 6.	Proportion of foreigners on total population (percentage values). Year 2007	20

2. Economy

Chart 7.	GDP at current market prices. PPS per inhabitant. Year 2007	22
Chart 8.	GDP at current market prices. Millions of PPS. Year 2007	24
Chart 9.	Growth rate of GDP volume (percentage change on previous year). Year 2009	26
Chart 10.	Disposable income of private households. PPS based on final consumption per inhabitant. Year 2007	28

3. Environment

Chart 11.	Employment rate. Year 2009	32
Chart 12.	Female employment rate. Year 2009	34
Chart 13.	Employment rate of older workers. Year 2009	36
Chart 14.	Unemployment rate. Year 2009	38
Chart 15.	Youth unemployment rate. Less than 25 years. Year 2008	40
Chart 16.	Female unemployment rate. Year 2009	42
Chart 17.	Long-term unemployment rate, in % of unemployment. Year 2009	44
Chart 18.	Activity rate (15 to 64 years). Year 2009	46
Chart 19.	Share of the population aged 25-64 years who have successfully completed tertiary education. Year 2008	48
Chart 20.	Participation of adults aged 25-64 in education and training. Year 2008	50

4. Research and innovation

Chart 21.	Research and development expenditure (% of GDP). Years 2007	54
Chart 22.	Patent applications to the European Patent Office (EPO). Number of applications per million inhabitants. Year 2006	56
Chart 23.	Employment in high- and medium-high-technology manufacturing sectors. Share of total employment (%). Year 2008	58
Chart 24.	Employment in knowledge-intensive service sectors. Share of total employment (%). Years 2008	60

5. Veneto and European regions

Chart 25.	Population density (inhab/km ²). Year 2008	63
Chart 26.	Population (Var. % 1998-2008)	63
Chart 27.	Proportion of population aged 65 years and more (% of total population). Year 2008	64
Chart 28.	Crude birth rate. Years 1997 and 2007	64
Chart 29.	GDP at current market prices. PPS per inhabitant. Year 2007	65
Chart 30.	GDP at current market prices. Millions of PPS. Year 2007	65
Chart 31.	Income of households. PPS based on final consumption per inhabitant. Year 2007	66
Chart 32.	Employment rate. Year 2008	66
Chart 33.	Female employment rate. Year 2008	67
Chart 34.	Employment rate of older workers. Year 2008	67
Chart 35.	Unemployment rate. Year 2008	68
Chart 36.	Youth unemployment rate. Less than 25 years. Year 2008	68
Chart 37.	Female unemployment rate. Year 2008	69
Chart 38.	Long-term unemployment rate, in % of unemployment. Year 2008	69
Chart 39.	Activity rate (15 to 64 years). Year 2008	70
Chart 40.	Share of the population aged 25-64 years who have successfully completed tertiary education. Year 2008	70
Chart 41.	Participation of adults aged 25-64 in education and training. Year 2008	71
Chart 42.	Research and development expenditure (% of GDP). Years 2005	71
Chart 43.	Patent applications to the European Patent Office (EPO). Number of applications per million inhabitants. Year 2006	72
Chart 44.	Employment in high- and medium-high-technology manufacturing sectors. Share of total employment (%). Year 2008	72
Chart 45.	Employment in knowledge-intensive service sectors. Share of total employment (%). Years 2008	73

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