



BANCA D'ITALIA
EUROSISTEMA

Regional Economies

Economic developments in the Italian regions

Abridged Version

Rome July 2010

2010

85

Regional Economies

The series Regional Economies aims at documenting the developments and fostering the economic analysis of the Italian economy at the regional breakdown. The series gathers the annual reports on the economic developments in each region, the update of the main indicators analysed in such reports, and the annual overview report on the economic developments in the Italian regions.

ECONOMIC DEVELOPMENTS IN THE ITALIAN REGIONS

Adbridge Version

CONTENTS

TERRITORIAL ASPECTS OF THE ITALIAN ECONOMY	4
FIGURES AND TABLES	7
STATISTICAL APPENDIX.....	28

TERRITORIAL ASPECTS OF THE ITALIAN ECONOMY

The decline in GDP in 2009 was larger in the North

The recession hit every sector of the economy and all geographical areas in 2009. According to Istat's provisional territorial estimates, the drop in GDP was greater in the North-West and North-East (6.1 and 5.6 per cent respectively) than in the Centre (3.9 per cent) and the South and Islands (4.1 per cent). These disparities depend principally on the different sectoral composition of economic activity in the geographical areas. The poorer performance of the North reflected the greater relative importance of industry excluding construction. The relative resilience of economic activity in the South and Islands and the Centre was due to the importance of the service sector, where the decline in activity was limited and fairly uniform across geographical areas (Figures 1 and 2).

A recovery is under way in all parts of the country

A moderate recovery got under way in the second half of 2009, supported by the gradual improvement in exports, notably in the Centre and North.

In industry, in 2009 as a whole there was a generalized decline in the production, turnover and investment (Figure 3). The fall in production was more pronounced for capital and intermediate goods, more commonly produced by firms in the North. Among the traditional sectors, the decline in value added was greatest in the textile and footwear industries, which are most widespread in the regions of the Centre. The fall in production caused the capacity utilization rate to drop below the lows recorded in the early 1990s. In all geographical areas, but especially in the North, small firms suffered the hardest blow to production and profits (Figure 4, 5 and 6).

In line with the trend in world trade, exports contracted abruptly. In 2009 they declined by 21 per cent, with worse-than-average performances in the North-East and the South and Islands; in the latter area, the fall mainly involved traditional goods (Figure 7). Signs of recover began to emerge in the second half of the year and were confirmed by developments in the first few months of 2010.

Firms that restructured have better prospects

According to our surveys, many firms responded to the crisis by modifying their strategies and products (Table 1). Some companies re-internalized processing phases that they had previously outsourced, especially in the North-East. In the last two years nearly half of the industrial firms interviewed altered the type or quality of products they supplied. The proportion was highest among firms in the Centre and the North-East. In addition, further efforts were made to find new outlet markets, in part through technical and production agreements with foreign firms; the share of firms that took over competitors or suppliers remained modest. Firms in industry and private services expect a slight expansion in both turnover and investment in 2010, more or less uniformly across geographical areas. The companies that had carried out technical or organizational restructuring before the crisis and those that had invested more heavily in innovation and research have more favourable expectations for growth than the other firms.

Employment fell, especially in the South and Islands

Following a long expansionary cycle, employment contracted in 2009, with a very sharp fall in the South and Islands and in industry (Figures 8, 9 and 10). The smaller decline in the North was due in part to greater recourse to the Wage Supplementation Fund. In all parts of the country there was a broad-based decline in both the number of payroll workers on fixed-term contracts and in self-employed workers; the number of newly hired young workers fell considerably. Only in the

South did payroll employment in services decline, in part owing to greater use of fixed-term contracts than in the Centre and North. In 2009 the youth unemployment rate rose more markedly in the Centre and North, though remaining below the national average. The incidence of discouraged workers – those who stop actively looking for a job and consequently are no longer counted as unemployed – was particularly large in the South and Islands (Table 2 and Figure 11). In that area, the employment rate of the working-age population fell by 1.7 percentage points for men and 1 point for women.

In 2009 bank lending contracted in the North, remained stable in the Centre and continued to grow in the South and Islands, albeit more slowly than 2008. The geographical differences mainly reflected the change in lending to firms (Figure 12), against more homogeneous developments in credit to consumer households, which continued to expand in all parts of the country, though not as rapidly as in 2008 (Figure 13).

Bank lending contracted in the Centre and North and slowed in the South and Islands

Lending to the manufacturing sector declined significantly in all the macro-regions in 2009. There was also a fall in loans to construction firms everywhere except the South and Islands. Lending to service firms contracted only in the northern regions (Figure 14).

Bank lending revived slightly in the first few months of 2010, the upturn mainly involving the South and Islands and the North.

In 2009 the ratio of new bad debts to the stock of outstanding loans to firms rose by about 1 percentage point, to 2.4 per cent, in the Centre and North. There was a similar deterioration in the South and Islands, where the insolvency rate is nearly 1 percentage point higher than in the rest of the country. For consumer households, the indicator increased in a geographically uniform manner by about half a percentage point; at the end of the year it stood at 1.3 per cent in the Centre and North and 1.5 per cent in the South and Islands.

In all parts of Italy, firms' demand for credit was sustained by the need to restructure debt and finance working capital, while their requirements for fixed investment continued to exert a contractionary effect on credit demand. In the South and Islands the growth in firms' demand for the financing of working capital was stronger and their demand for loans for fixed investment declined less than in other areas. The tightening of credit supply gradually moderated in the course of 2009.

The tightening of credit moderated

In the first few months of 2010 signs of an improvement in lending conditions continued to come both for firms, particularly in the North West and the South and Islands, and for households (Figures 15 and 16). Accompanying this was an increase in the demand for bank loans.

The activity performed by collective loan guarantee consortiums facilitated small firms' access to credit, including during the period of crisis. The better trend of credit backed by guarantees, which reflects both loans to firms that had recourse to the consortiums already at the onset of the two years of crisis and those to firms that turned to them subsequently, is found in all branches of economic activity and all parts of the country; it was particularly significant in the regions of the North-East and the South and Islands (Tables 3, 4, 5 and 6).

The activity of collective loan guarantee consortiums

Monitoring of healthcare spending continued in 2009

In the field of local government finances, healthcare costs continued to be monitored in 2009, especially for the regions with large healthcare deficits, which since 2007 have undertaken to reduce costs through deficit-elimination plans. The first three years of implementation of the plans resulted in a slowdown in costs, which helped to reduce healthcare deficits but did not eliminate them. The deficits in Lazio and Molise are still very substantial (Figures 17 and 18).

The quality of public services is lower in the South and Islands

According to Eurostat survey of the population's perception of the quality of services in 76 European cities, the average level of satisfaction expressed for the 6 Italian cities involved is lower than the average for the other European cities for all the indicators considered. The Italian average conceals a very large disparity in perceived quality between the two southern cities (Naples and Palermo), on the one hand, which consistently ranked lower than 70th in the European ranking of cities by decreasing level of satisfaction, and the cities located in the North of Italy, on the other, which display distinctly higher levels of satisfaction, in some cases better than the European average (Table 7).

The system of service objectives is designed to improve the quality of public services in the South and Islands

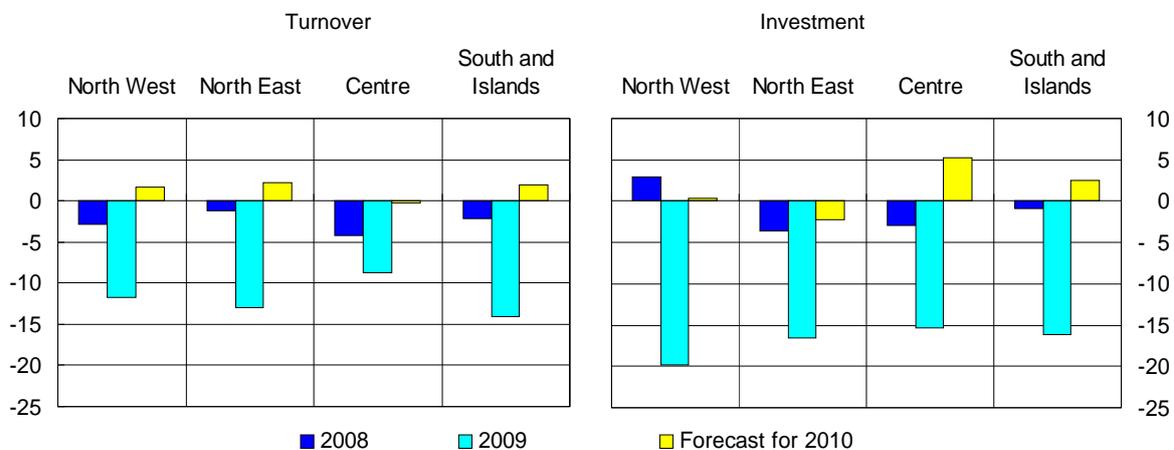
The mid-term assessment of the progress made by the regions of the South and Islands for the performance-budgeting mechanism of the service objectives was conducted at the end of 2009. The mechanism, introduced with the National Strategic Framework for 2007-2013, makes the disbursement of additional resources subject to attainment of specific targets measuring the availability and quality of public services in four fields: education, childcare and care for the elderly, urban waste management and water service. In the mid-term assessment, the most significant progress was made by Sardinia, Abruzzo, Calabria and Basilicata, while the results were modest in Sicily and Molise (Figure 19; Tables 7, 8, 9 and 10).

FIGURES AND TABLES

- Figure 1 Investment and turnover of industrial firms
- “ 2 Investment and turnover of service firms
 - “ 3 Qualitative assessments of the level of orders and production
 - “ 4 Profit-making firms in industry
 - “ 5 Profit-making firms in construction
 - “ 6 Profit-making firms in services
 - “ 7 Merchandise export growth rates
 - “ 8 Standard labour units by geographical area
 - “ 9 Full-time labour units equivalent to hours of wage supplementation in industry
 - “ 10 Equivalent income by geographical area: mean values at 2008 prices
 - “ 11 Estimates of unutilized labour supply by geographical area
 - “ 12 Bank lending to firms
 - “ 13 Bank lending to consumer households
 - “ 14 Lending to firms by geographical area and sector in 2009
 - “ 15 Firms: credit demand and supply conditions by geographical area
 - “ 16 Households: credit demand and supply conditions by geographical area
 - “ 17 Healthcare spending in regions with deficit-elimination plans
 - “ 18 Regional health service results for the year in the regions with deficit-elimination plans
 - “ 19 Service objectives: mid-term assessment and baseline conditions
- Table 1 Actions taken by manufacturing firms between 2007 and 2009 to contain the effects of the crisis
- “ 2 Estimates of unutilized labour supply, 2008-09
 - “ 3 Value of guarantees provided by collective loan guarantee consortiums by sector and region
 - “ 4 Collective loan guarantee consortiums and loans to small firms by sector and region
 - “ 5 Collective loan guarantee consortiums and loans to small firms by macro-region
 - “ 6 Collective loan guarantee consortiums and loans to small firms during the crisis
 - “ 7 Indicators of satisfaction with public services based on Eurostat’s Urban Audit Perception Survey
 - “ 8 Service objectives: indicators and resources of the performance-based budgeting mechanism
 - “ 9 Service objectives: value of the indicators in the baseline year
 - “ 10 Service objectives: value of the indicators at the 2009 mid-term assessment

Figure 1

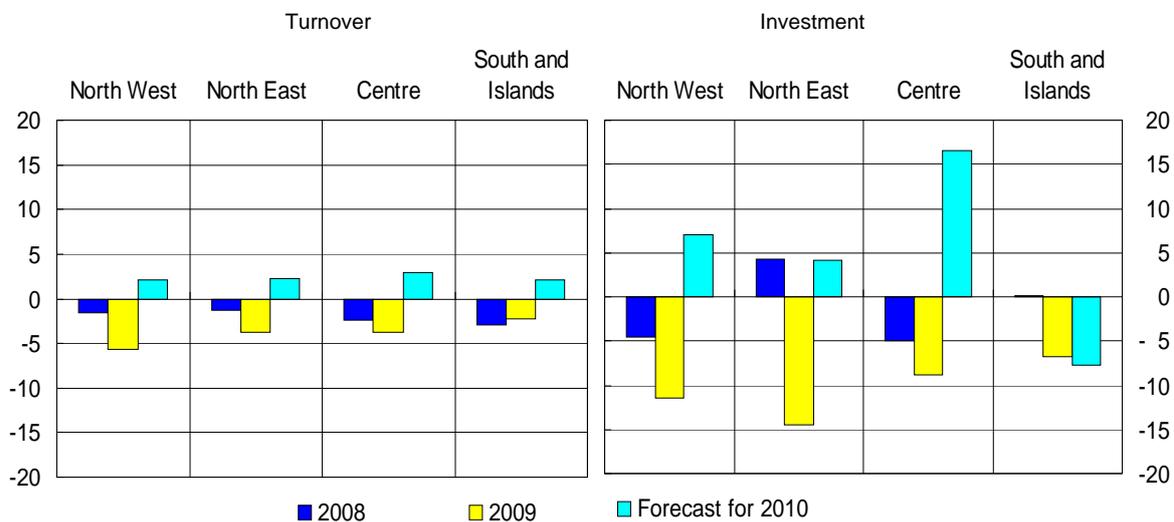
Investment and turnover of industrial firms (1)
(percentage changes)



Source: Bank of Italy Survey of Industrial and Service Firms.
(1) Percentage changes on previous year at constant prices.

Figure 2

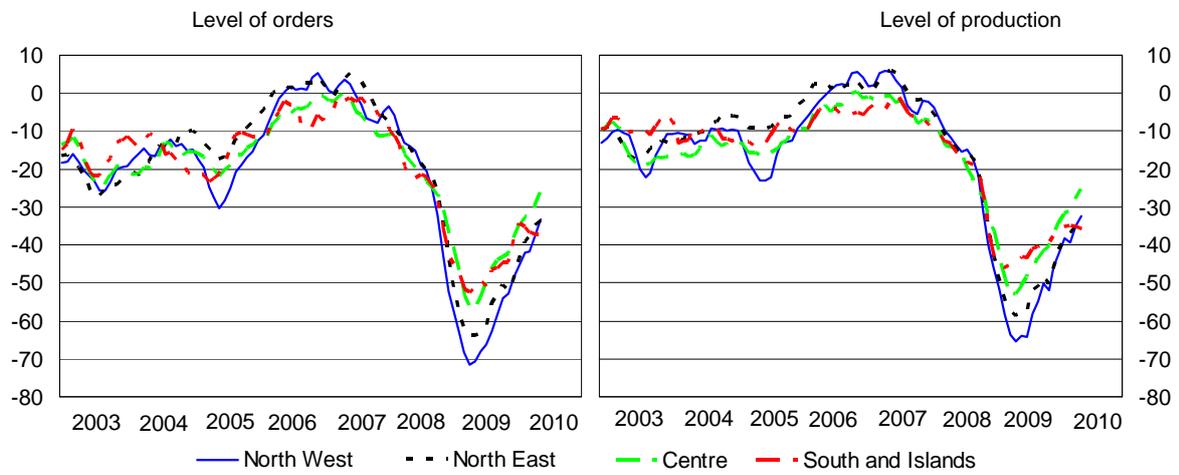
Investment and turnover of service firms (1)
(percentage changes)



Source: Bank of Italy Survey of industrial and service firms.
(1) Percentage changes on previous year at constant prices.

Figure 3

Qualitative assessments of the level of orders and production (1)
(percentage balances)

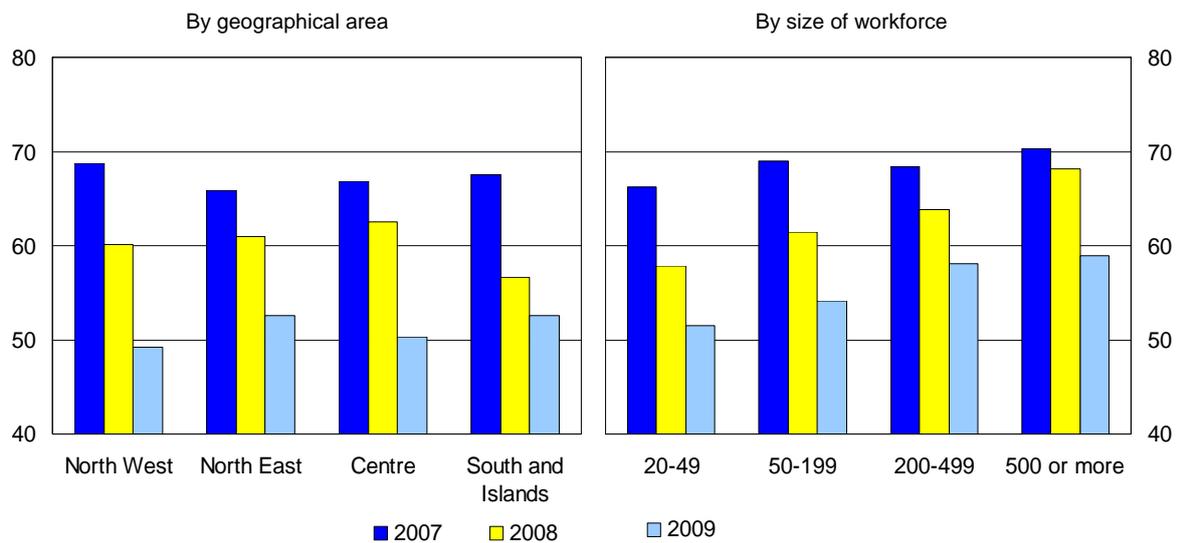


Source: Based on ISAE data.

(1) Moving averages for the three months ending in the reference month of the balance between positive responses ("high") and negative responses ("low") by businesses in ISAE surveys; seasonally adjusted.

Figure 4

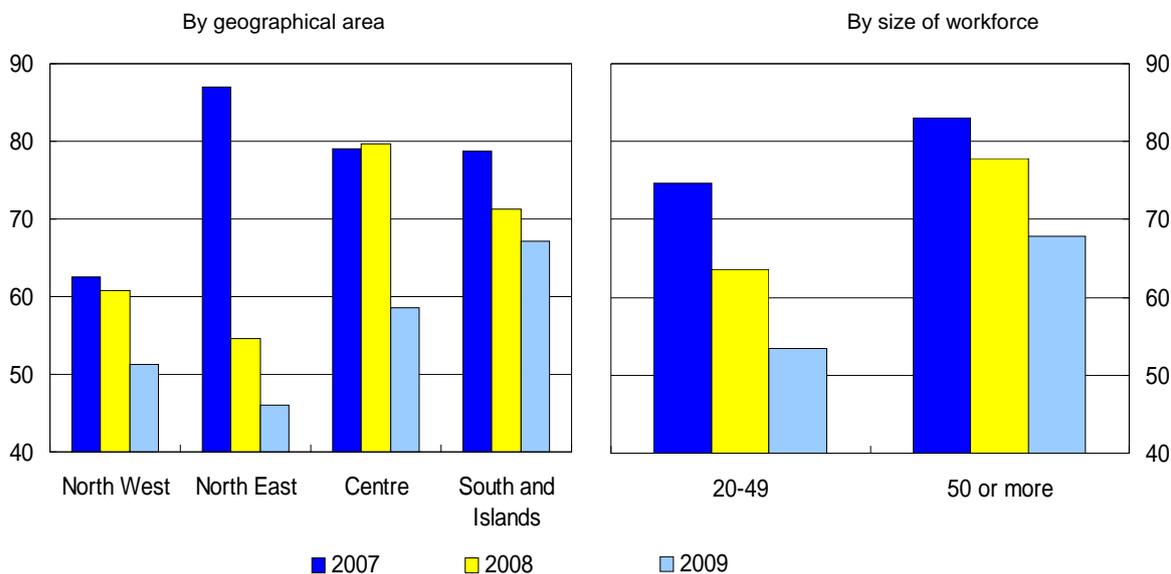
Profit-making firms in industry
(percentages of firms; weighted averages)



Source: Bank of Italy Survey of industrial and service firms.

Figure 5

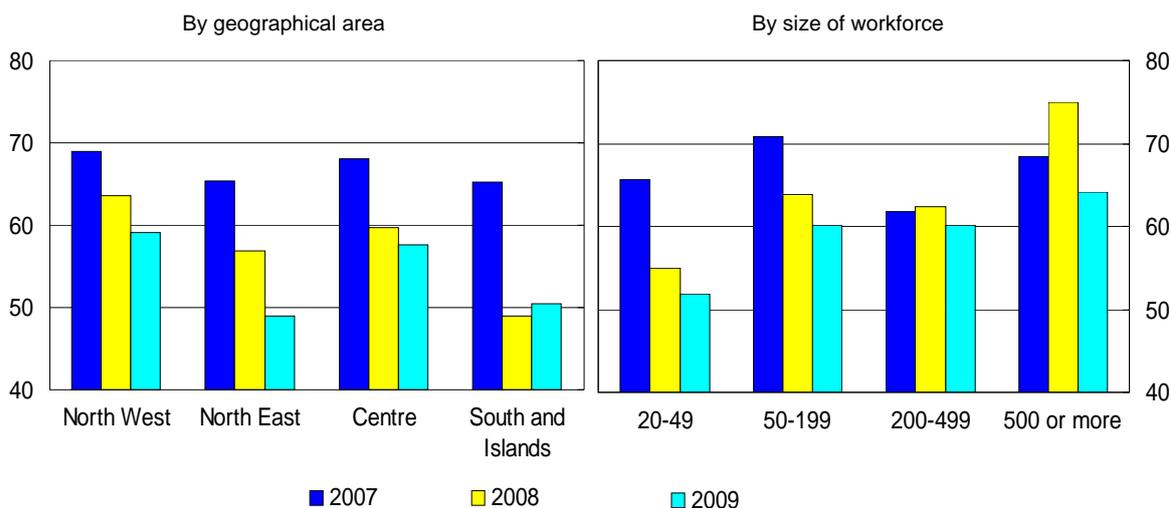
Profit-making firms in construction
(percentages of firms; weighted averages)



Source: Bank of Italy Survey on construction and public works.

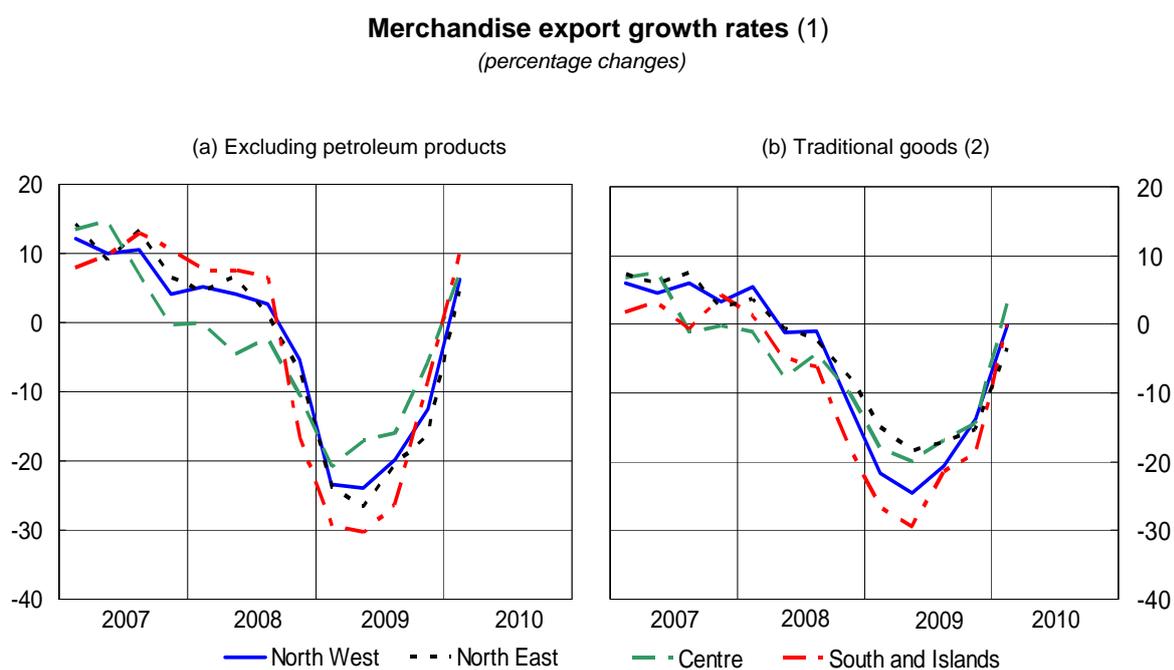
Figure 6

Profit-making firms in services
(percentages of firms; weighted averages)



Source: Bank of Italy Survey of industrial and service firms.

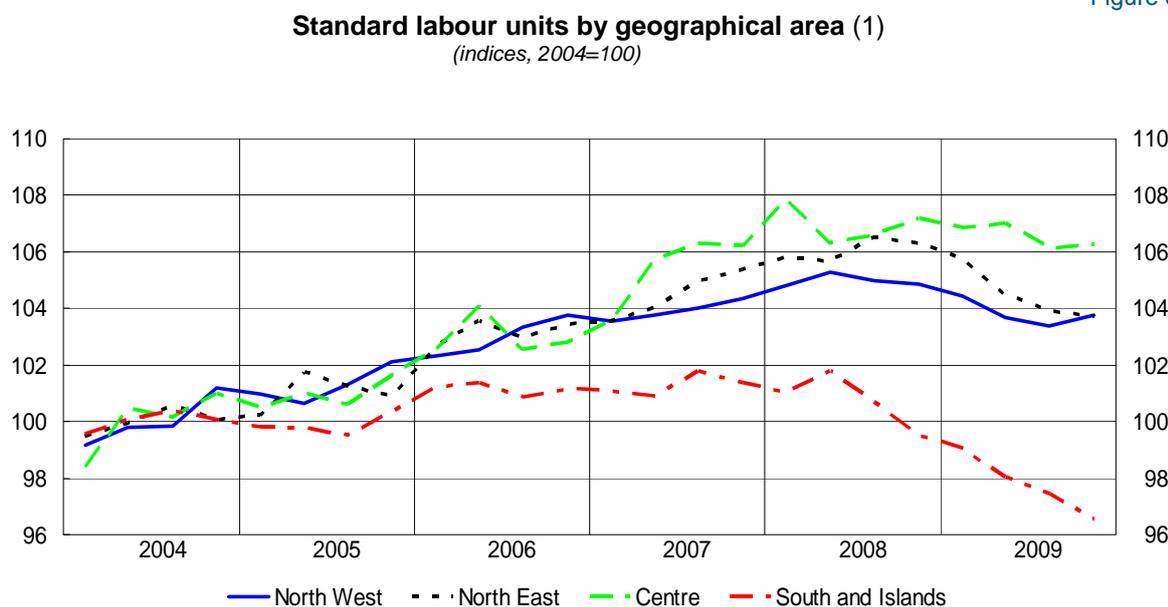
Figure 7



Source: Istat, *Le esportazioni delle regioni italiane*.

(1) Percentage changes on year-earlier period. – (2) Textiles, clothing, leather, footwear and furniture.

Figure 8

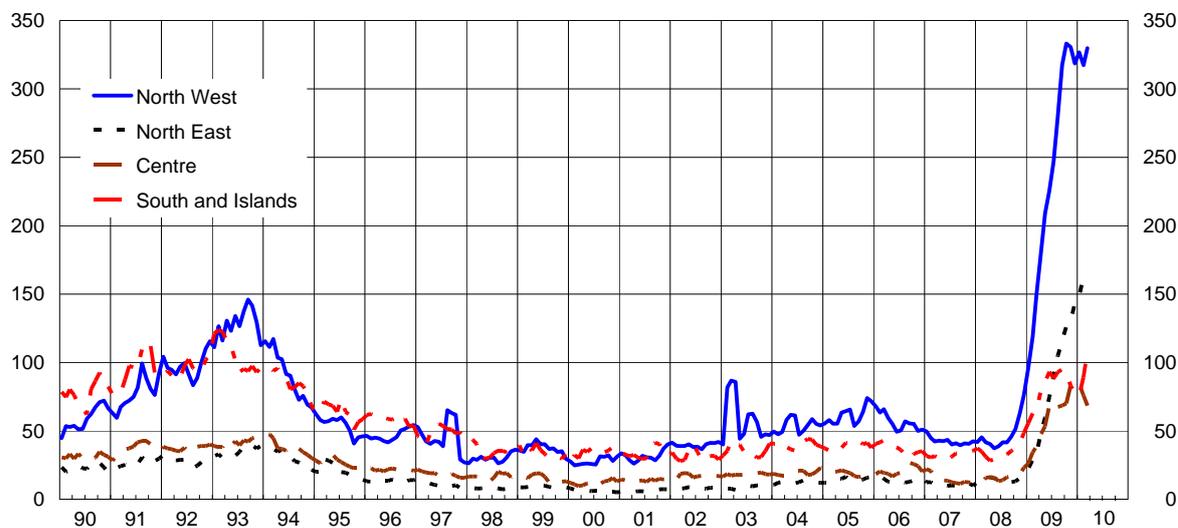


Source: Istat, *Conti regionali e Conti nazionali*.

(1) Employment of full-time equivalent workers, resident and non-resident, regularly reported and irregular. The figures by macro-region for 2009 are provisional and are taken from Istat's advance releases of June 2010.

Figure 9

Full-time labour units equivalent to hours of wage supplementation in industry (1)
(thousands of units)

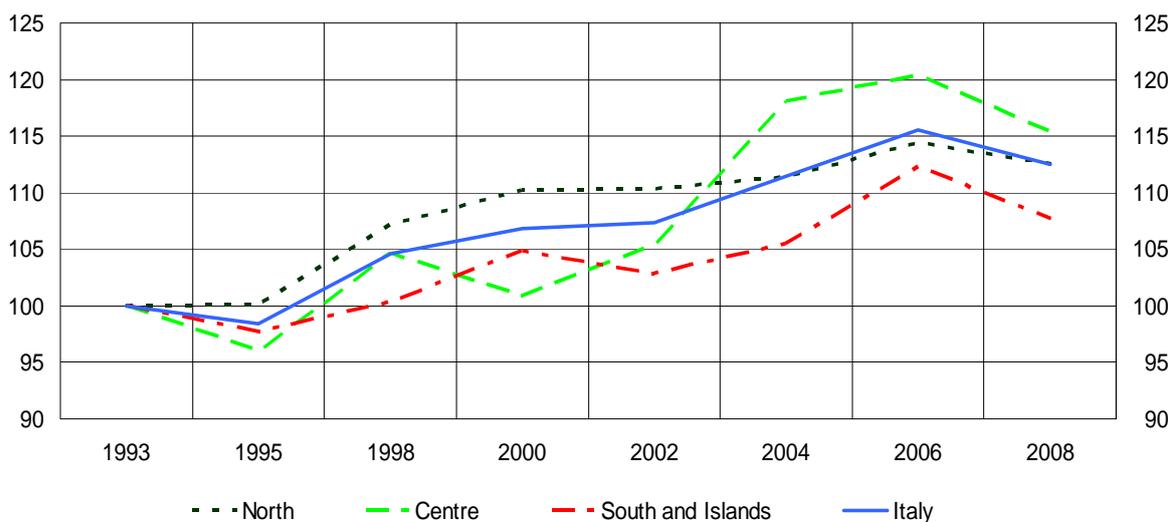


Sources: Based on Istat and INPS data.

(1) Full-time labour units equivalent to the hours of wage supplementation (ordinary, extraordinary and under a waiver) in industry including construction; estimates made on the basis of contractual hours; the monthly data are seasonally adjusted and obtained as three-term moving averages.

Figure 10

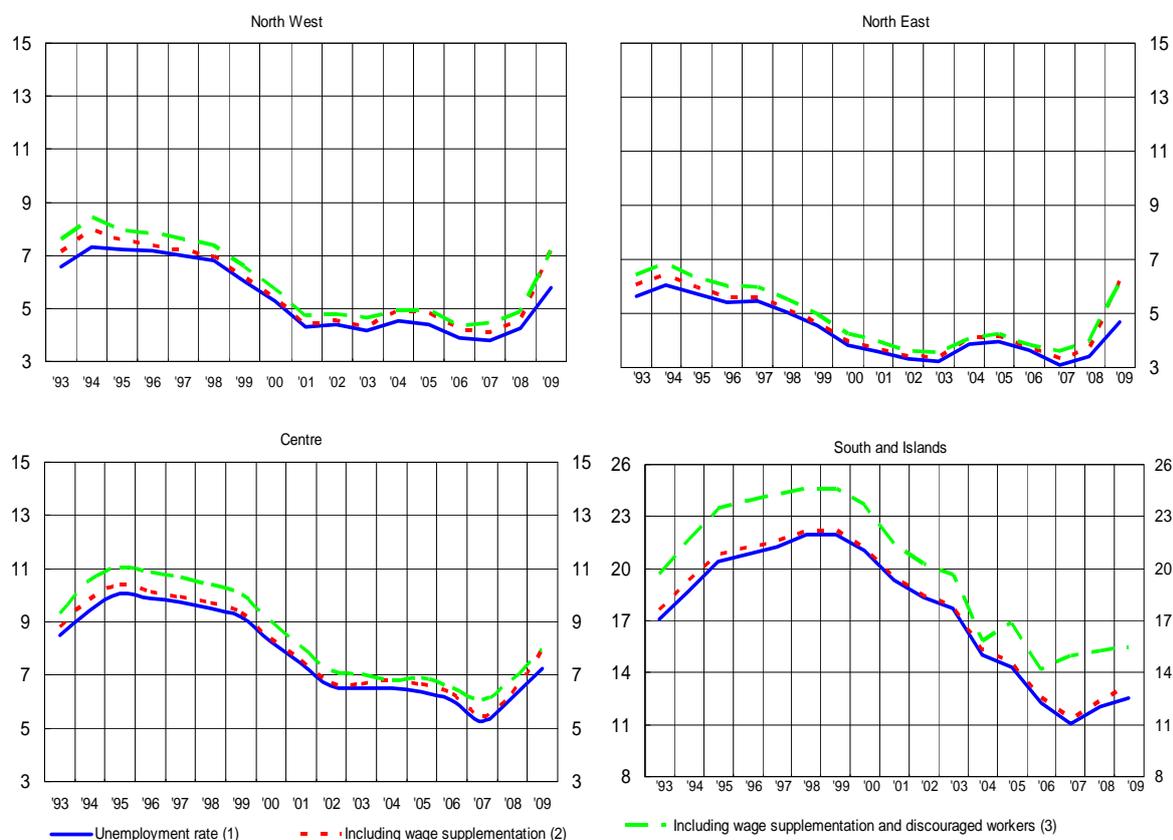
Equivalent income by geographical area: mean values at 2008 prices
(indices, 1993=100)



Source: Based on Bank of Italy Survey on household income and wealth, historical archive.

Figure 11

Estimates of unutilized labour supply by geographical area
(percentages)

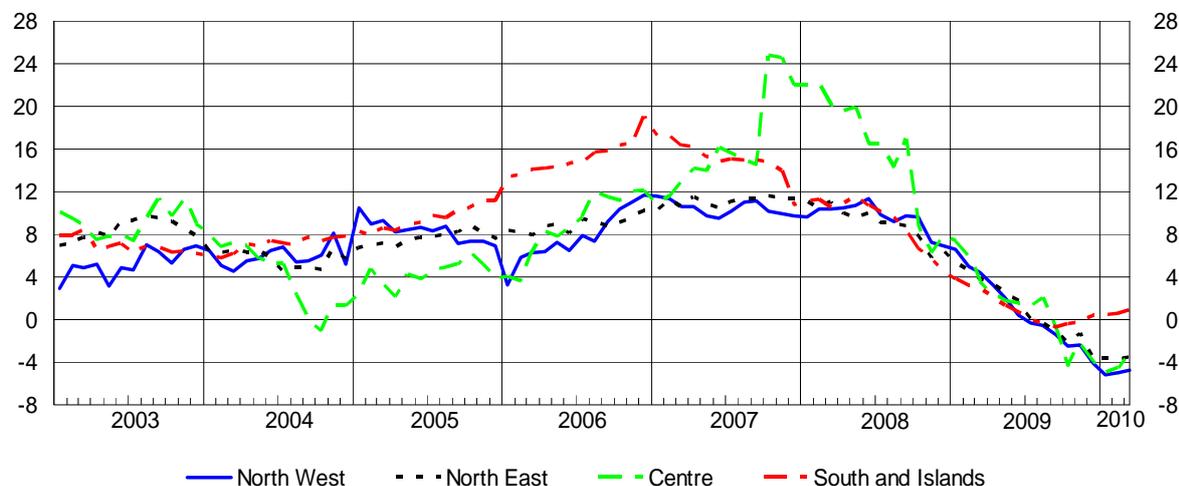


Source: Istat, *Labour force surveys*.

(1) The unemployment rate is the number of job-seekers as a percentage of the labour force. – (2) The unemployment rate including wage supplementation is the number of job-seekers plus full-time equivalent workers receiving wage supplementation as a percentage of the labour force. – (3) The unemployment rate including wage supplementation and discouraged workers is the number of job-seekers, full-time equivalent workers receiving wage supplementation and discouraged workers as a percentage of the labour force plus discouraged workers.

Figure 12

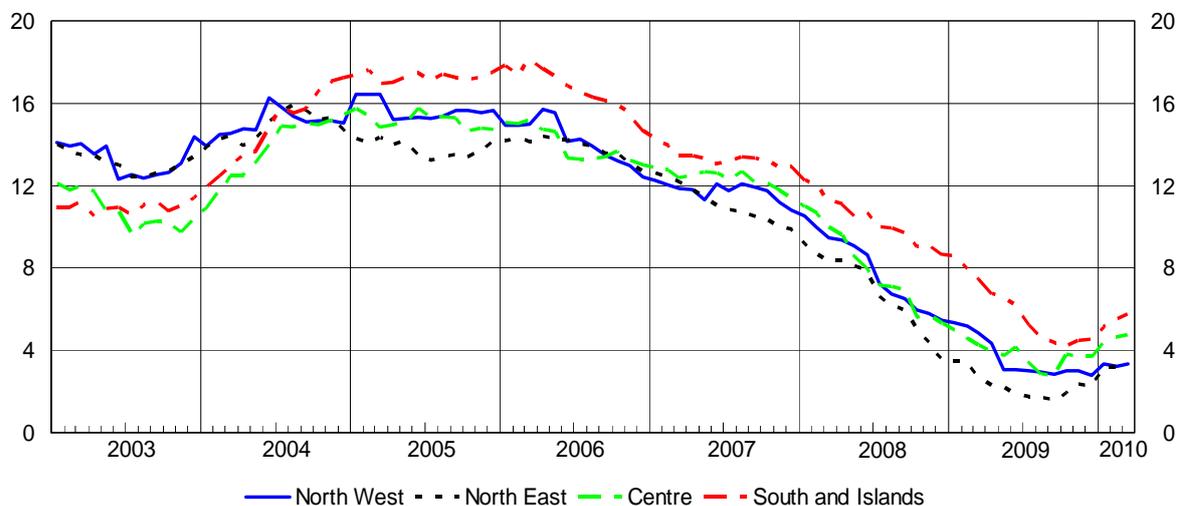
Bank lending to firms (1)
(twelve-month percentage changes)



(1) Data adjusted for securitizations and based on the residence of the counterparty. Loans exclude repos and bad debts. The percentage changes are calculated without taking account of the effects of reclassifications, exchange rate variations and other variations not due to transactions; this explains slight disparities with respect to the data published in the Bank of Italy's Annual Report for 2009, which include reclassifications.

Figure 13

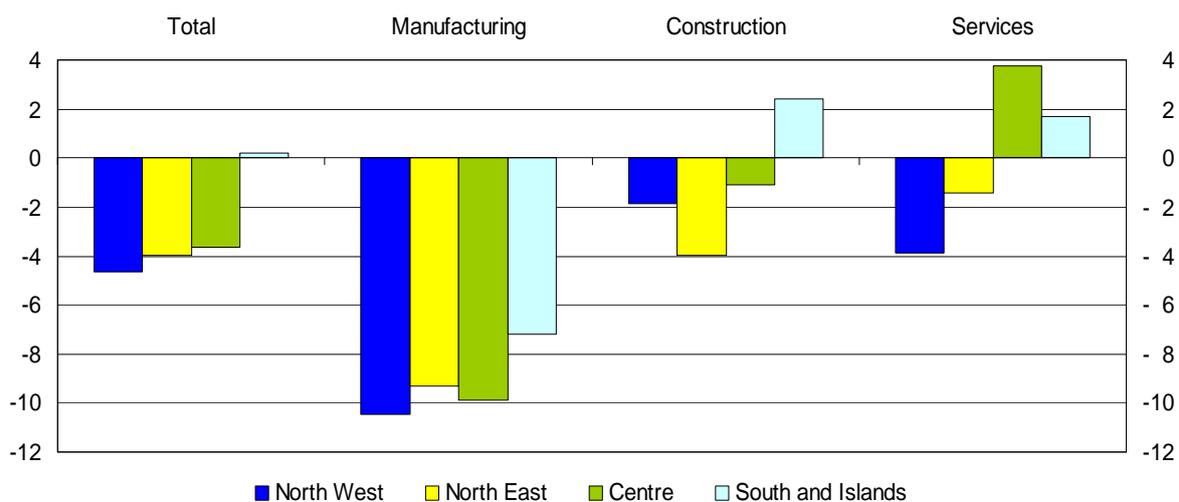
Bank lending to consumer households (1)
(*twelve-month percentage changes*)



(1) Data adjusted for securitizations and based on the residence of the counterparty. Loans exclude repos and bad debts. The percentage changes are calculated without taking account of the effects of reclassifications, exchange rate variations and other variations not due to transactions; this explains slight disparities with respect to the data published in the Bank of Italy's Annual Report for 2009, which include reclassifications.

Figure 14

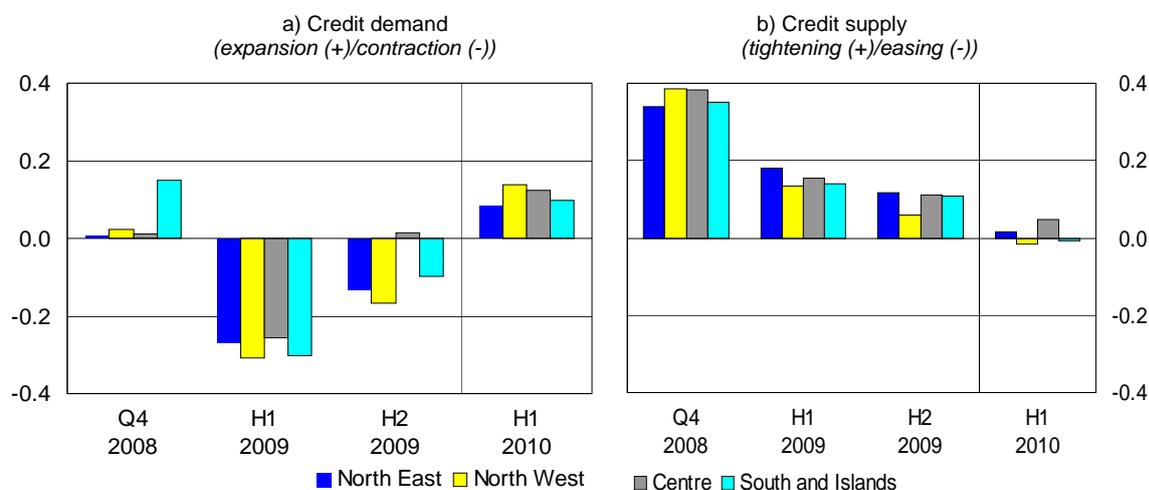
Lending to firms by geographical area and sector in 2009 (1)
(*twelve-month percentage changes*)



(1) Data not adjusted for securitizations; the location refers to the borrower's residence.

Figure 15

Firms: credit demand and supply conditions by geographical area (1)
(trend indices)

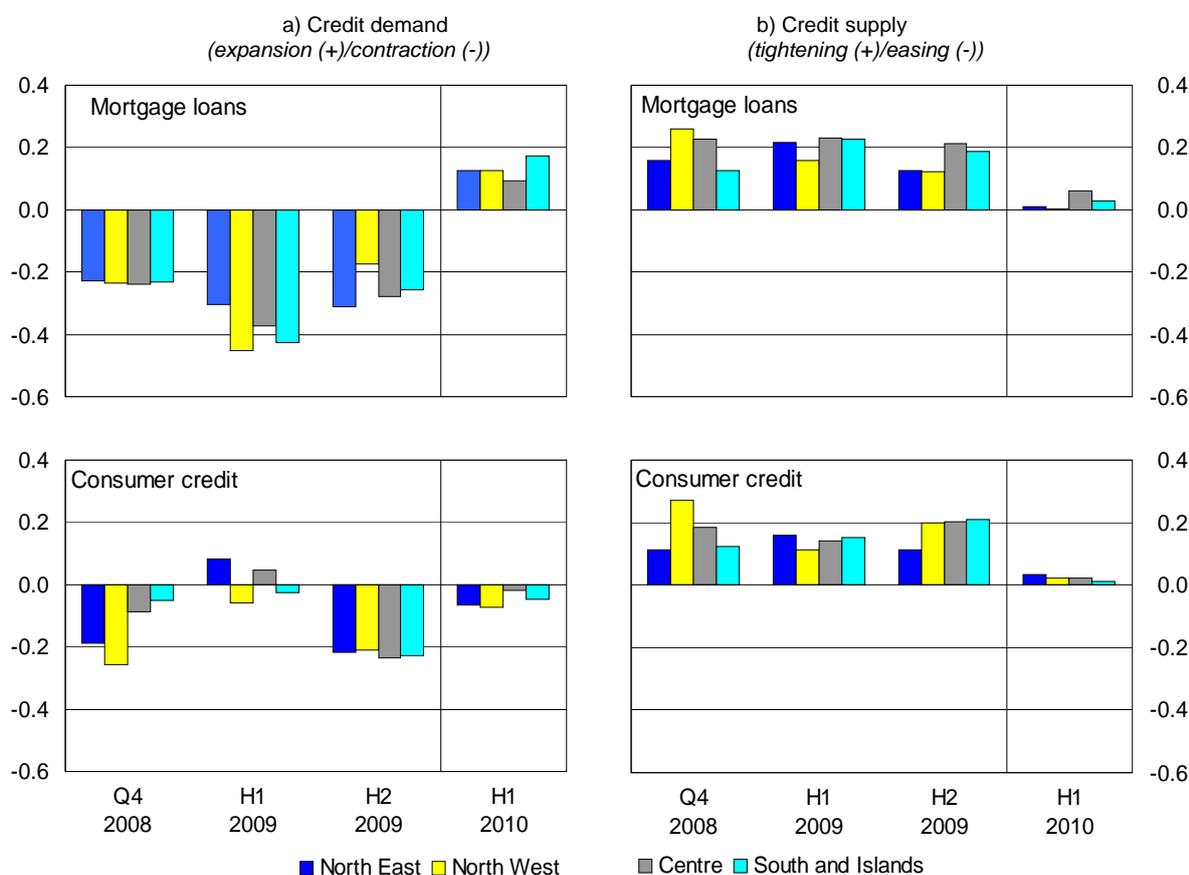


Source: Bank of Italy Survey of Banks.

(1) The trend indices are constructed by aggregating the qualitative response of the banks participating in the survey. The data are weighted by the amount of loans made to firms by the sample banks. The range of variation of the indices is from -1 to 1. The data for the first half of 2010 are provisional.

Figure 16

Households: credit demand and supply conditions by geographical area (1)
(trend indices)

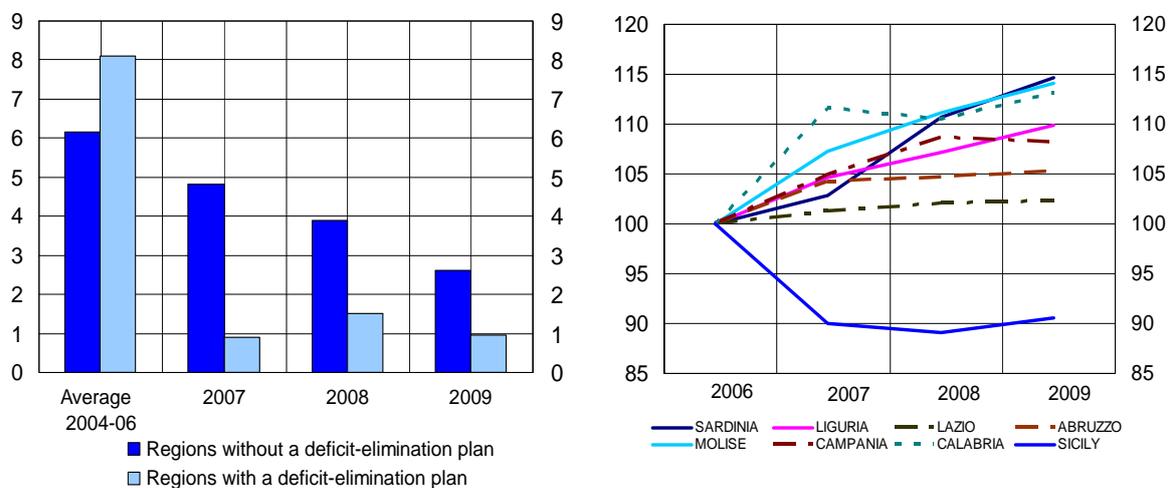


Source: Bank of Italy Survey of Banks.

(1) The trend indices are constructed by aggregating the qualitative response of the banks participating in the survey. The data are weighted by the amount of loans made to firms by the sample banks. The range of variation of the indices is from -1 to 1. The data for the first half of 2010 are provisional.

Figure 17

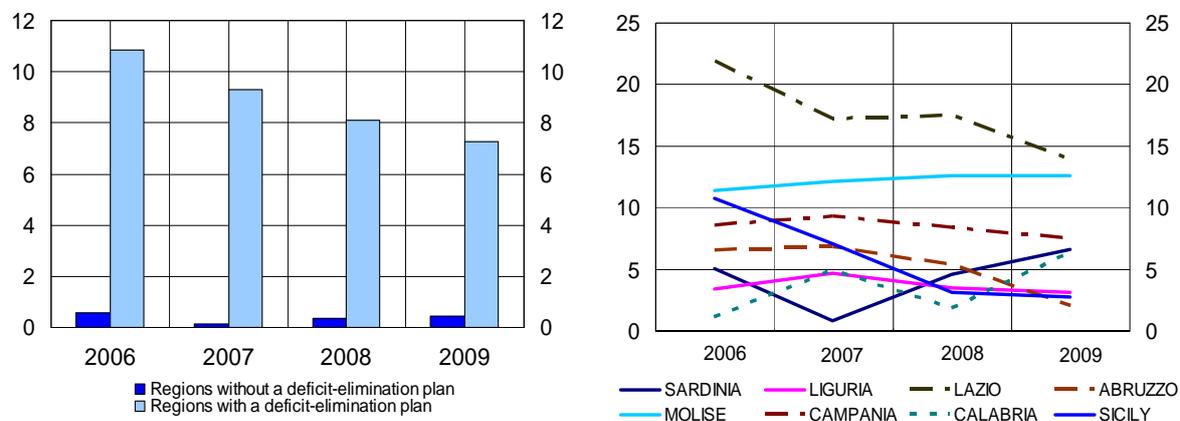
Healthcare spending in regions with deficit-elimination plans
(growth rates and indices, 2006=100)



Source: Based on Ministry of Health data.

Figure 18

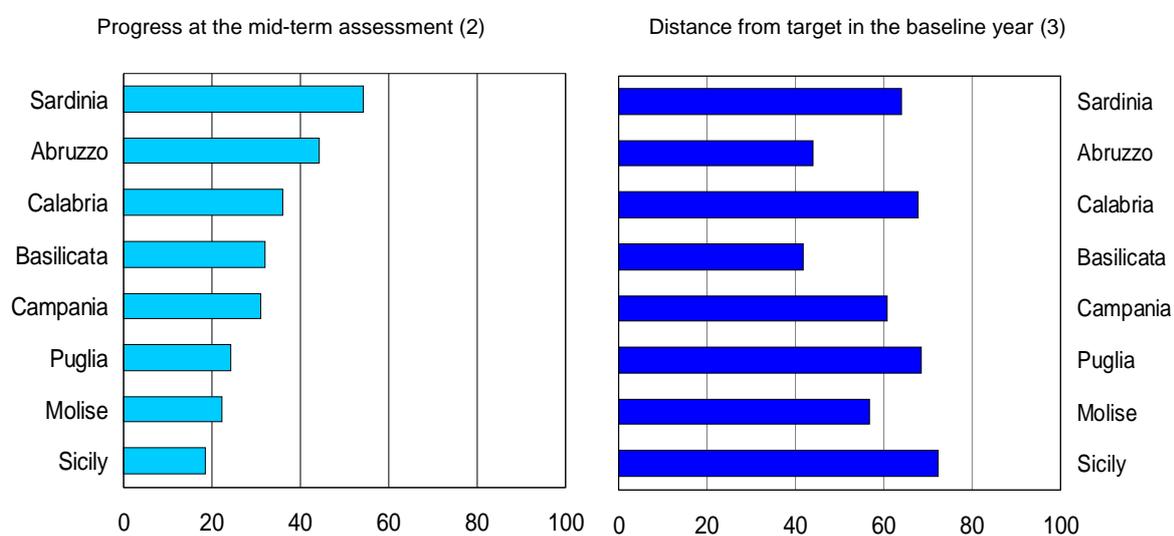
Regional health service results for the year in the regions with deficit-elimination plans (1)
(percentages)



Source: Based on Ministry of Health data.

(1) Deficits in relation to receipts.

Service objectives: mid-term assessment and baseline conditions (1)
(percentages)



Source: Based on Ministry for Economic Development data.

(1) For each region, the average value of the indices of progress and distance, calculated for indicators S.01-S11 with the exception of S.02 and S.03, for which a value in the baseline year was not available and mid-term assessment was not envisaged. – (2) For each indicator, the index of progress is measured as the difference between the baseline value and the value at the mid-term assessment in relation to the difference between the baseline and target values. Indicators that recorded an increase in the distance from the target are assigned a value of 0, those that reached or exceeded that target are assigned a value of 100. – (3) For each indicator the index of distance is measured as the complement to 1 of the ratio of the value of the indicator in the baseline year to the target (in absolute value).

Table 1

Actions taken by manufacturing firms between 2007 and 2009 to contain the effects of the crisis (1) <i>(weighted averages; percentages of firms)</i>					
	North West	North East	Centre	South and Islands	Italy
Immediate effects of the crisis					
Decrease in:					
- profit margins	60.3	60.1	61.7	53.9	59.5
- share of purchases under component-supply contracts	28.4	32.1	27.7	21.4	28.9
- share of turnover from component-supply contracts	25.3	24.5	29.2	26.3	25.7
- marketing and advertising expenses	24.8	19.9	18.9	20.8	21.6
Medium-term strategies					
Decrease in percentage of turnover from main products	40.7	38.8	40.4	33.4	39.0
Increase in:					
- number of products offered	36.1	27.8	29.7	27.5	31.1
- number of countries to which firm exports	25.6	22.9	27.1	23.3	24.7
- number of agreements with foreign firms	19.8	20.4	24.6	21.6	20.8
- % of production carried out abroad	21.9	29.1	26.2	19.2	25.6

Source: Bank of Italy Survey of industrial and service firms.
(1) Assessments recorded between March and April 2010.

Table 2

Estimates of unutilized labour supply, 2008-09						
<i>(percentages)</i>						
	Unemployment rate (1)		Estimate including wage supplementation (2)		Estimate including wage supplementation and discouraged workers (3)	
	2008	2009	2008	2009	2008	2009
Annual average						
North West	4.2	5.8	4.6	7.2	4.9	7.2
North East	3.4	4.7	3.7	6.2	4.0	6.2
Centre	6.1	7.2	6.3	7.9	6.9	7.9
South and Islands	12.0	12.5	12.3	13.3	14.4	18.6
Italy	6.7	7.8	7.0	8.9	8.0	10.6
1st quarter						
North West	4.2	5.6	4.4	6.6	4.7	6.6
North East	3.8	4.4	4.1	5.5	4.4	5.5
Centre	6.1	7.6	6.2	8.2	6.9	8.2
South and Islands	13.0	13.2	13.2	13.9	15.2	18.9
Italy	7.1	7.9	7.3	8.8	8.2	10.4
2nd quarter						
North West	4.1	5.4	4.3	7.0	4.7	7.0
North East	3.5	4.5	3.6	6.3	3.9	6.3
Centre	6.4	6.7	6.6	7.3	7.2	7.3
South and Islands	11.8	11.9	12.1	12.7	14.0	17.8
Italy	6.7	7.3	6.9	8.5	7.8	10.2
3rd quarter						
North West	3.8	5.5	4.0	6.8	4.5	6.8
North East	2.9	4.6	3.0	6.1	3.4	6.1
Centre	5.7	6.5	5.9	7.1	6.4	7.1
South and Islands	11.1	11.7	11.3	12.5	13.6	18.2
Italy	6.1	7.3	6.3	8.4	7.4	10.2
4th quarter						
North West	4.9	6.7	5.5	8.2	5.8	8.2
North East	3.5	5.2	4.0	6.8	4.3	6.8
Centre	6.3	8.1	6.7	9.1	7.2	9.1
South and Islands	12.3	13.2	12.6	14.1	14.9	19.5
Italy	7.1	8.6	7.5	9.8	8.5	11.5

Source: Istat, *Labour force surveys*.

(1) The unemployment rate is the number of job-seekers as a percentage of the labour force. – (2) The number of job-seekers plus full-time equivalent workers receiving wage supplementation as a percentage of the labour force. – (3) The number of job-seekers, full-time equivalent workers receiving wage supplementation and discouraged workers as a percentage of the labour force plus discouraged workers.

Table 3

**Value of guarantees provided by collective loan guarantee consortiums
by sector and region (1)**

(December 2009; millions of euros)

			Total					of which: small firms (3)
			of which: firms (2)					
			of which:					
			Agriculture	Industry	Construction	Services		
Piedmont	2,528	2,494	59	1,003	285	1,028	904	
Valle d'Aosta	131	128	3	25	35	57	65	
Lombardy	3,688	3,641	78	1,544	371	1,479	1,236	
Liguria	505	495	9	122	56	280	177	
Trentino-Alto Adige	590	582	59	182	98	213	245	
Veneto	2,496	2,473	48	1,277	280	766	1,032	
Friuli Venezia Giulia	557	550	17	211	73	220	264	
Emilia-Romagna	2,083	2,064	93	821	215	843	896	
Tuscany	2,325	2,305	41	851	256	1,107	962	
Umbria	409	406	14	132	50	186	220	
Marche	825	818	33	335	98	316	415	
Lazio	498	493	5	131	62	279	98	
Abruzzo	433	426	14	112	75	198	247	
Molise	63	62	3	20	9	25	33	
Campania	360	357	4	120	64	158	94	
Puglia	226	223	17	58	44	84	122	
Basilicata	51	50	4	12	7	20	30	
Calabria	123	119	6	30	19	53	68	
Sicily	1,131	1,117	79	213	134	619	607	
Sardinia	528	523	20	143	89	260	206	
Italy	19,550	19,326	606	7,342	2,320	8,191	792	

Source: Based on Central Credit Register data.

(1) Data for consortiums that had granted guarantees above the Central Credit Register individual reporting threshold at 31 December 2009. – (2) The total of guarantees provided to firms also includes those that cannot be classified in the sectors indicated. – (3) Non-financial firms with less than 20 workers.

Table 4

Collective loan guarantee consortiums and loans to small firms by sector and region (1)
(December 2009; millions of euros)

	Total loans		Agriculture		Industry		Construction		Services	
	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums
Piedmont	1,922	8,799	135	1,463	631	1,567	267	1,401	889	4,369
Valle d'Aosta	99	226	4	20	12	17	27	44	56	146
Lombardy	3,149	23,840	236	4,465	1,094	4,888	469	3,492	1,350	10,995
Liguria	405	2,571	10	164	100	367	52	424	242	1,615
Trentino-Alto Adige	920	8,346	128	1,010	201	859	182	972	409	5,505
Veneto	2,084	15,166	125	2,633	734	2,702	320	2,157	905	7,644
Friuli Venezia Giulia	520	2,899	47	693	158	467	67	364	248	1,375
Emilia-Romagna	3,097	13,029	431	2,107	858	2,122	357	1,826	1,451	6,974
Tuscany	2,016	10,783	81	2,241	649	1,743	290	1,304	995	5,495
Umbria	517	2,473	23	427	166	466	87	395	241	1,185
Marche	1,180	4,806	82	606	434	969	205	726	459	2,506
Lazio	223	6,381	8	702	77	716	31	846	107	4,117
Abruzzo	546	2,582	45	285	117	369	93	503	292	1,426
Molise	72	443	4	61	20	77	17	67	32	238
Campania	175	5,157	4	511	48	796	17	596	106	3,254
Puglia	201	5,615	31	986	60	973	23	803	87	2,853
Basilicata	47	764	5	157	11	115	6	134	25	357
Calabria	84	2,272	8	300	20	332	17	357	40	1,283
Sicily	1,110	4,987	122	914	189	598	117	668	681	2,807
Sardinia	478	2,096	36	309	100	273	85	378	257	1,136
Italy (2)	18,845	123,235	1,565	20,054	5,679	20,416	2,726	17,457	8,872	65,280

Source: Based on Central Credit Register data.

(1) Data for consortiums that had granted guarantees to non-financial firms with less than 20 workers exceeding the Central Credit Register reporting threshold at 31 December 2009. – (2) Rounding may cause discrepancies.

Table 5

Collective loan guarantee consortiums and loans to small firms by macro-region (1)
(December 2009; amounts in millions of euros and percentage shares of total loans)

	North West		North East		Centre		South and Islands		Italy	
	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums
Amount of loans to small firms										
millions of euros	5,575	35,436	6,621	39,440	3,936	24,444	2,714	23,916	18,847	123,236
(percentage share)	13.6	86.4	14.4	85.6	13.9	86.1	10.2	89.8	13.3	86.7
Economic sector										
Agriculture	6.9	17.2	11.0	16.4	4.9	16.3	9.4	14.7	8.3	16.3
Industry	33.0	19.3	29.5	15.6	33.7	15.9	20.8	14.8	30.1	16.6
Construction	14.6	15.1	14.0	13.5	15.6	13.4	13.8	14.7	14.5	14.2
Distribution	24.1	20.0	18.7	17.9	22.6	22.4	35.8	31.1	23.6	22.0
Other services	21.4	28.4	26.8	36.6	23.1	32.0	20.2	24.7	23.5	31.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Size class										
Under 5 workers	66.3	54.1	64.8	56.6	61.0	49.3	49.4	41.1	62.2	51.4
Between 5 and 20 workers	33.7	45.9	35.2	43.4	39.0	50.7	50.6	58.9	37.8	48.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
First year reported to Central Credit register										
1995 or earlier	43.9	41.8	44.7	43.0	40.1	38.0	33.0	36.3	41.8	40.4
1996-2000	18.6	19.9	19.6	20.6	16.8	17.7	14.3	14.9	18.0	18.7
2001-05	20.0	21.9	21.4	22.9	24.5	25.0	25.5	23.9	22.2	23.2
2006-07	5.1	4.9	4.4	4.4	5.2	6.2	7.4	7.1	5.2	5.4
2008	4.0	4.1	3.6	3.7	4.0	4.7	6.1	5.9	4.1	4.5
2009	8.4	7.4	6.3	5.4	9.4	8.4	13.8	11.9	8.6	7.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Legal/institutional form										
Craft	48.7	32.0	49.8	28.2	53.5	26.3	34.9	21.9	48.1	27.7
Non-craft	51.3	68.0	50.2	71.8	46.5	73.7	65.1	78.1	51.9	72.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Based on Central Credit Register data.

(1) Data for firms with fewer than 20 workers reported in the Credit register. Data based on the residence of the firms.

Table 6

Collective loan guarantee consortiums and loans to small firms during the crisis (1)

(December 2007 - December 2009; percentages)

	North West		North East		Centre		South and Islands		Italy	
	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums	Firms guaranteed by consortiums	Firms not guaranteed by consortiums
Average annual percentage changes in bank loans (3)										
Agriculture	6.7	0.7	6.1	0.3	14.6	2.2	6.7	-1.5	7.5	0.5
Industry	0.8	-2.9	1.3	-3.7	3.7	-1.3	4.0	-1.8	1.9	-2.7
Construction	3.7	-0.4	2.8	-1.1	5.0	3.1	4.3	1.0	3.7	0.2
Services	-0.5	-3.0	1.1	-2.1	1.1	-1.0	1.5	-1.2	0.7	-2.0
Total (2)	1.1	-1.9	1.9	-1.9	3.3	0.1	2.9	-1.0	2.1	-1.4
Interest rates (4)										
<i>Fourth quarter 2007</i>										
Agriculture	9.4	9.1	8.6	8.8	9.2	9.2	8.3	9.8	8.8	9.2
Industry	10.0	9.6	8.4	8.8	8.5	9.2	8.6	9.8	9.0	9.3
Construction	9.9	9.7	8.4	8.9	8.6	9.3	8.4	9.7	8.9	9.4
Services	9.8	9.3	8.5	8.5	9.0	9.1	8.2	9.4	9.0	9.0
Total (2)	9.9	9.4	8.5	8.6	8.7	9.2	8.3	9.6	9.0	9.2
<i>Fourth quarter 2009</i>										
Agriculture	8.6	8.3	7.7	7.9	8.6	8.3	7.6	9.0	8.0	8.3
Industry	9.3	8.8	7.3	7.8	7.5	8.4	7.7	9.1	8.1	8.5
Construction	9.2	8.9	7.2	7.9	7.6	8.4	7.4	9.0	8.0	8.6
Services	9.1	8.4	7.4	7.5	8.1	8.2	7.3	8.6	8.1	8.2
Total (2)	9.2	8.6	7.3	7.7	7.8	8.3	7.4	8.8	8.0	8.3
Bad debt ratio (5)										
Agriculture	0.9	0.6	0.7	0.6	2.5	0.9	1.6	1.5	1.1	0.9
Industry	3.4	1.3	2.1	1.5	2.8	1.7	3.1	1.6	2.8	1.5
Construction	4.3	1.9	2.8	2.4	2.7	2.0	3.5	2.3	3.3	2.1
Services	2.9	1.2	1.7	1.0	2.7	1.1	2.5	1.2	2.4	1.1
Total (2)	3.2	1.3	1.9	1.2	2.7	1.3	2.7	1.4	2.6	1.3

Source: Based on Central Credit Register data.

(1) Small firms are divided into the following categories: (a) firms guaranteed by consortiums at the end of the reference year; (b) firms not guaranteed by consortiums at the end of the reference year. – (2) The total also includes data for firms whose economic sector is unknown. – (3) Twelve-month percentage change in credit drawn by a closed sample of firms with credit drawn reported to the Central Credit Register at 31 December 2007 and 31 December 2009. – (4) Average rates, net of fees, on revocable transactions. – (5) Number of loans classified as bad debts at end-2008 or end-2009 as a percentage of total performing loans at end-2007

Table 7

Indicators of satisfaction with public services based on Eurostat's Urban Audit Perception Survey (1)												
	European averages					Italian cities						
	(Summary perception indices, 0 - 100) (2)					Top city in the EU-27	Rank (3)					
	Europe	EU-15	More developed European regions (4)	Italy	RM		NA	TO	PA	BO	VR	
Satisfied with public transport	74.3	76.0	76.1	48.7	Helsinki (FIN)	70	71	62	73	42	66	
Satisfied with health care	75.1	82.3	84.6	63.6	Groningen (NL)	61	71	41	72	34	33	
Satisfied with green spaces	76.1	78.2	82.5	62.9	Malmö (S)	58	73	25	71	43	55	
Satisfied with sports facilities	73.1	78.2	81.0	64.8	Groningen (NL)	58	75	18	74	17	21	
Satisfied with cultural facilities	86.6	89.0	92.8	75.4	Munich (D)	62	74	31	70	44	56	
Satisfied with roads	67.4	70.6	71.9	53.0	Oviedo (E)	68	72	43	71	54	45	
Satisfied with public spaces	76.8	79.7	82.0	64.8	Oviedo (E)	66	72	21	70	47	53	
Satisfied with outdoor activities	74.8	78.1	82.6	59.3	Oulu (FIN)	62	74	27	73	46	51	
This is a clean city	57.9	59.0	59.9	44.3	Oviedo (E)	68	67	34	75	44	12	
This city is a healthy place to live	70.5	76.7	74.0	65.5	Piatra Neamt (RO)	62	67	38	58	25	20	
Administrative services help citizens efficiently	61.1	63.3	66.8	52.8	Antwerp (B)	65	73	38	75	13	22	
Resources are spent responsibly	50.7	52.9	54.7	43.6	Bordeaux (F)	63	67	29	73	27	14	

Source: Eurostat 2009, *Urban Audit - Perception Survey*.

(1) The survey covered 76 cities of the 27-country European Union, Croatia and Turkey. – (2) Indicate the extent to which citizens agree with the statements shown. – (3) RM = Rome, NA = Naples, TO = Turin, PA = Palermo, BO = Bologna, VR = Verona. – (4) Average of the cities located in the European regions (NUTS 2) with per capita GDP, at purchasing power standards, higher than the EU-27 average.

Table 8

Service objectives: indicators and resources of the performance-based budgeting mechanism (1)			
<i>(millions of euros)</i>			
Objective		Indicators	Performance-based resources
Raise students' skills and the population's learning ability	S.01	Percentage of young people aged 18 to 24 with a high school diploma who do not take part in training	250.0
	S.02	15-year-old students with poor reading skills	250.0
	S.03	15-year-old students with poor skills in mathematics.	250.0
Increase personal care services, easing the burden on families in order to increase women's participation in the labour force	S.04	Proportion of municipalities with child care services	187.5
	S.05	Proportion of children under 3 years old who have benefited from child care services	187.5
	S.06	Proportion of old people receiving integrated home care	375.0
Protect and improve the quality of the environment in connection with the system of urban waste management	S.07	Urban waste disposed of in landfills per inhabitant per year	281.2
	S.08	Percentage of sorted waste	281.2
	S.09	Share of organic waste treated in composting plant	187.5
Protect and improve the quality of the environment in connection with integrated water service	S.10	Water delivered as a percentage of total pumped into the distribution networks	375.0
	S.11	Inhabitants served by wastewater treatment plants with secondary and tertiary treatment	375.0
Total			3,000.0

Source: Resolution 82/2007 of the Interministerial Committee for Economic Planning.

(1) Includes resources pertaining to the Ministry for Education, Universities and Research amounting to €20.4 million for each of the education objectives.

Table 9

Service objectives: value of the indicators in the baseline year (1) (percentages (2))											
Objectives, indicators and targets											
	Education			Child care services and care for the elderly			Urban waste management			Integrated water service	
	S.01	S.02	S.03	S.04	S.05	S.06	S.07	S.08	S.09	S.10	S.11
	10.0	20.0	21.0	35.0	12.0	3.5	230	40.0	20.0	75.0	70.0
Abruzzo	14.7	-	-	23.6	6.7	1.8	399	15.6	12.1	55.4	54.5
Molise	16.2	-	-	2.2	3.2	6.1*	395	5.2	1.1	54.9	71.2*
Campania	27.1	-	-	30.5	1.5	1.4	305	10.6	2.3	59.8	85.5*
Puglia	27.0	-	-	24.0	4.8	2.0	453	8.2	1.8	52.7	58.5
Basilicata	15.2	-	-	16.8	5.1	3.9*	235	6.5	0.1	65.2	61.1
Calabria	19.6	-	-	6.6	2.0	1.6	395	8.6	0.8	65.5	43.5
Sicily	28.1	-	-	33.1	6.0	0.8	473	5.7	1.3	64.4	43.4
Sardinia	28.3	-	-	14.9	10.0	1.1	390	9.9	4.5	53.6	87.4*
South and Islands	25.5	35.0	47.5	21.1	4.2	1.6	395	8.8	2.6	59.4	62.5
Centre and North	16.8	14.9	19.3	47.6	15.5	3.5	264	31.6	29.1	71.5	77.6
Italy	20.6	23.9	31.9	39.2	11.3	2.9	310	24.2	20.5	67.4	72.3

Source: Ministry for Economic Development. * indicates the objective was fully achieved.

(1) The baseline year is not the same for all the indicators: 2006 (S.01), 2003 (S.02, S.03), 2004 (S.04, S.05), 2005 (S.06, S.07, S.08, S.09, S.10, S.11). – (2) For S.07, kilograms.

Table 10

Service objectives: value of the indicators at the 2009 mid-term assessment (1) (percentages (2))											
	Objectives, indicators and targets										
	Education			Child care services and care for the elderly			Urban waste management			Integrated water service	
	S.01	S.02	S.03	S.04	S.05	S.06	S.07	S.08	S.09	S.10	S.11
Abruzzo	15.0	-	-	58.7*	9.8	4.2*	419	21.9	19.6	56.4	56.8
Molise	16.8	-	-	11.8	4.8	3.4	379	6.5	7.5	56.1	77.1*
Campania	24.8	36.1	44.3	55.5*	2.4	1.8	354	19.0	1.4	61.2	88.6*
Puglia	23.5	36.3	43.0	46.9*	4.9	1.8	418	10.6	10.8	53.4	60.9
Basilicata	12.3	34.0	38.4	25.2	6.8	4.0*	309	9.1	0.0	67.1	64.1
Calabria	18.0	-	-	17.8	2.6	2.6	222*	12.7	11.9	66.9	49.9
Sicily	26.2	40.8	48.9	36.9*	6.0	0.9	469	6.7	6.5	64.9	47.3
Sardinia	21.4	37.2	45.3	24.1	9.3	2.1	265	34.7	28.2*	54.1	94.5*
South and Islands	23.0	37.0	45.7	37.7	5.0	2.0	377	14.7	9.2	60.3	66.4
Memorandum item:											
<i>Target</i>	10.0	20.0	21.0	35.0	12.0	3.5	230	40.0	20.0	75.0	70.0

Source: Ministry for Economic Development. * indicates the objective was fully achieved.

(1) For the indicators S.02 and S.03, the data available as of 2006 for 5 of the 8 regions are shown; the mid-term assessment does not apply. – (2) For S.07, kilograms.

STATISTICAL APPENDIX

Table a1	Sectoral composition of value added
“ a2	GDP growth rates
“ a3	Per capita GDP growth rates
“ a4	Labour productivity by sector
“ a5	Investment, turnover and employment of firms with at least 20 workers
“ a6	Exports (FOB) in 2009
“ a7	Exports (FOB) in 2009
“ a8	Value of retail sales
“ a9	House prices
“ a10	Employment and the labour force in 2009
“ a11	Main labour market indicators
“ a12	Hours of wage supplementation
“ a13	Bank lending by sector in 2009
“ a14	Ratio of new bad debts to outstanding loans
“ a15	Bank fund-raising by regions in 2009
“ a16	Third parties' securities on deposit
“ a17	Short-term bank lending and deposit rates
“ a18	Number of banks and bank branches in operation

Sectoral composition of value added (1)

(percentage shares)

	2008				2009 (2)			
	Agriculture, forestry and fishing	Industry	Services	Share by region and area (3)	Agriculture, forestry and fishing	Industry	Services	Share by region and area (3)
Piedmont	1.5	30.3	68.2	8.1	....	....	....	....
Valle d'Aosta	1.4	25.0	73.6	0.2	....	....	....	....
Lombardy	1.1	33.3	65.6	21.0	....	....	....	....
Liguria	1.6	18.5	79.9	2.8	....	....	....	....
North West	1.3	31.2	67.6	32.1	1.3	28.4	70.3	31.7
Bolzano	4.3	22.2	73.5	1.1	....	....	....	....
Trento	3.0	26.0	71.0	1.0	....	....	....	....
Veneto	2.0	35.1	62.9	9.5	....	....	....	....
Friuli Venezia Giulia	2.1	26.4	71.5	2.3	....	....	....	....
Emilia-Romagna	2.5	33.1	64.4	8.9	....	....	....	....
North East	2.3	32.4	65.2	22.8	2.5	29.9	67.6	22.7
Tuscany	2.1	27.6	70.3	6.7	....	....	....	....
Umbria	2.6	28.5	68.9	1.4	....	....	....	....
Marche	1.9	31.9	66.2	2.6	....	....	....	....
Lazio	1.1	15.3	83.6	11.1	....	....	....	....
Centre	1.6	21.9	76.5	21.8	1.6	20.5	77.9	22.1
Centre and North	1.7	28.9	69.4	76.7	1.7	26.5	71.7	76.5
Abruzzo	2.6	31.9	65.5	1.8	....	....	....	....
Molise	4.8	24.6	70.6	0.4	....	....	....	....
Campania	2.6	19.7	77.7	6.1	....	....	....	....
Puglia	3.9	22.4	73.6	4.5	....	....	....	....
Basilicata	6.0	22.9	71.1	0.7	....	....	....	....
Calabria	5.0	15.8	79.3	2.1	....	....	....	....
Sicily	3.9	17.6	78.5	5.4	....	....	....	....
Sardinia	3.5	19.7	76.8	2.1	....	....	....	....
South and Islands	3.6	20.5	75.9	23.2	3.6	19.0	77.4	23.4
Italy	2.1	27.0	70.9	100.0	2.2	24.8	73.0	100.0

Source: Based on Istat data, *Conti economici regionali*.(1) Value added at previous-year's prices. – (2) Preliminary figures based on Istat data, *Conti economici territoriali*. – (3) The total for Italy does not correspond to the sum of the shares of the regions or areas owing to geographically unallocated amounts.

GDP growth rates							
<i>(percentage changes; chain-linked volumes; reference year 2000)</i>							
	2003	2004	2005	2006	2007	2008	2009 (1)
Piedmont	0.0	1.6	0.7	1.8	1.4	-1.5	....
Valle d'Aosta	2.4	1.2	-1.5	1.8	2.0	-0.5	....
Lombardy	0.1	1.1	0.8	1.8	1.6	-1.0	....
Liguria	-0.2	0.6	0.1	1.4	2.7	-1.5	....
North West	0.1	1.2	0.7	1.8	1.6	-1.2	-6.1
Bolzano	1.2	2.7	0.5	3.4	1.0	-0.7	....
Trento	0.4	0.2	1.4	1.5	2.6	-0.8	....
Veneto	1.3	2.7	0.8	2.4	1.9	-0.8	....
Friuli Venezia Giulia	-2.0	0.5	2.2	2.8	2.0	-1.2	....
Emilia-Romagna	-0.5	1.0	1.1	3.5	2.1	-0.7	....
North East	0.2	1.7	1.1	2.9	2.0	-0.8	-5.6
Tuscany	0.4	1.2	0.4	2.2	1.2	-0.8	....
Umbria	-0.3	2.3	-0.1	2.9	1.3	-1.5	....
Marche	-0.4	1.4	1.1	3.3	1.6	-1.2	....
Lazio	-0.5	4.4	0.3	1.4	2.7	-0.4	....
Centre	-0.2	2.9	0.4	2.0	2.0	-0.7	-3.9
Centre and North	0.0	1.8	0.7	2.2	1.8	-0.9	-5.3
Abruzzo	-1.4	-2.1	2.0	2.5	1.6	-0.3	....
Molise	-1.6	1.6	0.4	3.2	1.9	-0.5	....
Campania	-0.6	0.4	-0.3	1.2	0.9	-2.7	....
Puglia	-1.1	1.2	0.0	2.5	0.0	-0.2	....
Basilicata	-1.3	1.6	-1.2	3.8	0.6	-1.7	....
Calabria	1.2	2.4	-1.8	1.6	0.0	-1.7	....
Sicily	-0.1	-0.1	2.4	1.1	0.4	-1.1	....
Sardinia	2.1	0.9	0.1	0.5	1.3	-1.6	....
South and Islands	-0.3	0.5	0.4	1.6	0.7	-1.4	-4.1
Italy	0.0	1.5	0.7	2.0	1.6	-1.0	-5.0

Source: Based on Istat data, *Conti economici regionali*.

(1) Istat, *Conti economici territoriali*, estimate of 3 June 2010; percentage change calculated on values at previous year's prices.

Per capita GDP growth rates (1)

(percentage changes and thousands of euros; chain-linked volumes; reference year 2000)

	2003	2004	2005	2006	2007	2008	2008 Thousands of euros per capita
Piedmont	-0.7	0.5	-0.1	1.5	0.7	-2.4	23.3
Valle d'Aosta	1.3	0.3	-2.2	0.9	1.2	-1.3	27.8
Lombardy	-1.0	-0.4	-0.4	1.0	0.7	-2.0	27.5
Liguria	-0.5	-0.1	-0.9	0.9	2.8	-1.7	21.7
North West	-0.8	-0.1	-0.4	1.2	0.9	-2.0	25.7
Bolzano	0.3	1.7	-0.6	2.2	-0.2	-1.8	27.7
Trento	-1.0	-1.3	0.2	0.5	1.5	-2.1	25.0
Veneto	0.1	1.3	-0.2	1.6	0.9	-2.0	24.9
Friuli Venezia Giulia	-2.6	0.0	1.8	2.5	1.5	-2.0	23.8
Emilia-Romagna	-1.7	-0.5	-0.2	2.6	1.0	-2.0	26.6
North East	-0.9	0.4	0.0	2.1	1.0	-2.0	25.5
Tuscany	-0.5	0.1	-0.3	1.6	0.4	-1.7	23.2
Umbria	-1.6	0.8	-1.3	2.0	0.3	-2.6	19.8
Marche	-1.5	0.3	0.3	2.7	0.8	-2.3	21.6
Lazio	-1.4	3.2	-0.6	-0.7	0.3	-1.6	25.0
Centre	-1.1	1.7	-0.5	0.7	0.4	-1.8	23.6
Centre and North	-1.0	0.5	-0.3	1.3	0.8	-2.0	25.0
Abruzzo	-2.3	-3.1	1.2	2.1	0.9	-1.2	17.8
Molise	-1.8	1.5	0.5	3.5	1.9	-0.6	16.4
Campania	-1.1	-0.2	-0.5	1.2	0.8	-2.8	13.5
Puglia	-1.4	0.6	-0.4	2.5	0.0	-0.3	14.1
Basilicata	-1.3	1.6	-1.0	4.2	0.9	-1.6	15.2
Calabria	1.2	2.3	-1.6	1.9	0.0	-1.9	13.7
Sicily	-0.4	-0.5	2.2	1.1	0.3	-1.3	14.1
Sardinia	1.7	0.5	-0.3	0.3	1.0	-1.9	16.3
South and Islands	-0.6	0.1	0.2	1.6	0.5	-1.6	14.4
Italy	-0.8	0.5	-0.1	1.5	0.8	-1.8	21.3

Source: Based on Istat data, *Conti economici regionali*.

(1) Value added at base prices.

Labour productivity by sector (1)
(percentage changes)

	North West	North East	Centre	Centre and North	South and Islands	Italy
Industry excluding construction						
2002	-0.6	-0.6	-2.6	-1.0	0.0	-1.0
2003	-1.5	-2.1	-4.1	-2.3	-5.0	-2.6
2004	1.5	3.4	1.5	2.2	-0.3	1.9
2005	0.4	0.0	1.9	0.6	2.6	0.9
2006	1.4	2.7	4.1	2.3	1.2	2.2
2007	2.0	1.2	-1.2	1.1	0.0	0.9
Construction						
2002	-0.2	2.2	-3.1	-0.2	1.1	0.2
2003	-1.9	1.5	-0.5	-0.4	-0.3	-0.4
2004	1.9	-2.4	0.4	0.1	-0.7	-0.1
2005	-0.8	2.3	-6.5	-1.4	-3.5	-1.9
2006	-1.8	3.2	3.5	1.2	-1.4	0.5
2007	-0.1	-2.7	-7.6	-3.1	-3.0	-3.1
Non-financial private services (2)						
2002	0.3	-5.4	0.9	-1.2	-5.0	-2.2
2003	-0.5	-0.3	-7.9	-2.7	-2.1	-2.4
2004	-0.2	3.0	2.9	1.6	0.8	1.5
2005	2.1	1.8	1.9	1.9	1.9	1.9
2006	-1.7	0.3	0.1	-0.6	0.8	-0.3
2007	1.3	0.8	2.8	1.6	0.8	1.5
Goods and non-financial private services (2)						
2002	-0.2	-2.4	-0.5	-0.9	-1.7	-1.2
2003	-1.3	-1.1	-5.1	-2.2	-1.9	-2.1
2004	0.9	3.1	2.5	2.0	1.2	1.9
2005	0.8	1.3	0.8	0.9	0.8	0.9
2006	-0.2	1.5	1.6	0.8	0.3	0.7
2007	1.6	0.7	0.5	1.0	0.5	1.0

Source: Based on Istat data, *Conti economici regionali*.

(1) Labour productivity is calculated as the ratio of value added at base prices (chain-linked volumes, reference year 2000) to total standard labour units.
– (2) Excludes the following: financial intermediation, real-estate services and business activities, public administration, education, health services, domestic services, and other community, social and personal service activities.

Investment, turnover and employment of firms with at least 20 workers

(percentage changes on previous year at current prices)

	Head office				Actual location (2)			
	Industry excluding construction		Non-financial private services		Industry excluding construction		Non-financial private services	
	2009	2008	2009	2008	2009	2008	2009	2008
North West								
Investment (1) (3)	-19.8	2.9	-11.4	-4.6	-18.5	0.1	-9.3	-4.3
Turnover (1) (3)	-11.7	-2.8	-5.6	-1.6	-11.0	....	-5.1	....
Average payroll employment	-2.6	-1.6	-2.7	0.2	-2.6	-1.8	-2.9	0.8
North East								
Investment (1) (3)	-16.6	-3.6	-14.5	4.3	-16.7	-6.9	-10.2	-2.0
Turnover (1) (3)	-13.0	-1.2	-3.8	-1.3	-13.7	....	-4.6	....
Average payroll employment	-2.4	0.0	-0.3	3.4	-2.5	0.0	-1.4	1.9
Centre								
Investment (1) (3)	-15.3	-3.0	-8.8	-4.9	-20.2	-4.8	-15.9	-1.2
Turnover (1) (3)	-8.7	-4.2	-3.7	-2.4	-10.3	....	-4.7	....
Average payroll employment	-2.6	-0.4	-0.7	-0.2	-2.7	0.4	0.6	0.4
South and Islands								
Investment (1) (3)	-16.2	-0.9	-6.8	0.1	-15.9	9.4	-7.2	-2.0
Turnover (1) (3)	-14.1	-2.2	-2.3	-2.9	-10.6	....	-1.9	....
Average payroll employment	-3.5	-1.7	-0.6	0.9	-3.1	-2.5	-0.1	0.5
Italy								
Investment (1) (3)	-17.8	-0.4	-10.6	-2.7	-17.8	-0.4	-10.6	-2.7
Turnover (1) (3)	-11.6	-2.6	-4.6	-1.8	-11.6	-2.6	-4.6	-1.8
Average payroll employment	-2.6	-1.0	-1.3	0.9	-2.6	-1.0	-1.3	0.9

Source: Banca d'Italia Survey of industrial and service firms.

(1) The investment and turnover deflator is calculated as the average of the price changes estimated by the firms interviewed. – (2) Actual percentage distribution of investment and employment at the end of the year, distribution of turnover according to the number of workers. – (3) Winsorized averages obtained by trimming the extreme values (both negative and positive) of the distributions of the annual changes in investments on the basis of the 5th and 95th percentiles. The method was applied taking account of the fractions surveyed in each layer of the sample ("Winsorized Type II Estimator").

Table a6

Exports (FOB) in 2009
(percentage changes on previous year at current prices)

	Food products, beverages and tobacco	Textiles and clothing	Leather and footwear	Paper, printing and publishing	Chemical, rubber and plastic products	Non-metallic mineral products	Basic metals and metal products	Machinery and equipment, precision tools	Transport equipment	Other manufactures; wood and furniture	Coke, refined petroleum products, other	Total
Piedmont	-7.7	-23.4	0.1	-16.3	-12.1	-20.9	-34.7	-26.5	-19.9	-21.2	-25.6	-21.9
Valle d'Aosta	-9.2	-31.3	-20.6	0.3	-15.0	10.2	-51.0	3.6	11.2	-7.8	-61.2	-36.5
Lombardy	-7.4	-21.3	-18.4	-17.5	-10.3	-19.8	-30.1	-19.8	-29.4	-17.9	-31.9	-21.1
Liguria	-11.3	-19.3	-33.2	-17.2	-3.2	-16.4	2.3	2.2	99.0	5.2	2.2	9.7
North West	-7.7	-21.8	-16.0	-17.1	-10.3	-20.0	-30.2	-20.5	-20.2	-18.0	-25.3	-20.3
Trentino-Alto Adige	-1.3	-23.4	-18.4	-8.1	-23.3	-12.3	-30.8	-18.5	-31.3	-10.4	-12.5	-16.9
Veneto	-5.0	-20.4	-17.4	-12.7	-15.7	-20.7	-32.1	-23.9	-36.2	-19.7	-22.7	-22.3
Friuli Venezia	-6.6	-33.2	-16.1	-25.6	-1.4	-20.4	-39.9	-16.4	22.1	-21.2	-37.5	-18.9
Emilia-Romagna	-2.1	-10.1	-19.8	-8.6	-12.9	-18.5	-28.3	-29.8	-34.0	-19.8	-19.8	-23.5
North East	-3.4	-16.4	-17.8	-13.5	-14.1	-19.1	-32.5	-25.5	-27.7	-19.8	-21.6	-22.1
Tuscany	-2.4	-17.2	-15.3	-7.0	-9.0	-15.9	13.8	0.8	-13.8	-20.7	-28.7	-9.1
Umbria	-7.9	-19.0	-8.6	-20.9	-4.5	-20.6	-33.6	-21.5	-37.6	-19.8	-0.5	-22.4
Marche	-12.8	-22.5	-22.3	-11.0	-17.3	-19.4	-20.3	-33.1	-11.0	-24.6	-28.7	-24.4
Lazio	-11.5	-37.5	-20.9	-12.6	-8.6	-22.6	-20.5	-11.9	-27.6	-32.6	-34.0	-18.9
Centre and North	-5.9	-19.6	-17.8	-9.4	-9.8	-18.7	-6.4	-13.6	-19.8	-23.1	-31.5	-15.6
Abruzzo	-0.5	-26.3	-26.9	-8.2	-17.7	-10.5	-32.4	-25.7	-47.7	-21.2	-36.9	-31.6
Molise	-2.8	-46.5	-45.8	146.2	-23.5	-42.0	-11.9	-29.9	-34.0	-24.3	-11.8	-35.2
Campania	4.5	-18.7	-16.7	-13.2	11.0	-21.6	-21.2	-23.9	-40.6	-13.2	-8.4	-16.5
Puglia	5.1	-23.2	-37.7	-25.7	-12.4	-4.2	-40.5	-7.3	-29.3	-19.9	-31.1	-22.7
Basilicata	4.2	-9.2	-43.9	-1.7	-17.1	-10.1	-73.7	-56.0	5.7	-31.5	-79.8	-22.4
Calabria	-9.3	-37.8	-31.9	-20.6	-17.7	-64.5	-11.2	-23.7	12.4	-23.0	-18.6	-17.6
Sicily	-7.8	-62.0	-43.3	16.2	-42.1	-9.8	-61.3	-14.5	-69.7	-17.2	-38.7	-37.8
Sardinia	-8.2	-32.0	-20.7	-12.2	-42.5	-36.4	-61.2	67.9	-75.7	-25.2	-45.1	-44.0
South and Islands	1.7	-27.1	-28.0	-11.0	-19.6	-15.9	-40.4	-19.1	-37.2	-20.3	-40.5	-29.4
Italy	-4.4	-20.0	-18.3	-13.9	-12.0	-19.1	-29.1	-21.6	-25.2	-20.0	-30.1	-21.2

Source: Based on Istat data.

Table a7

Exports (FOB) in 2009
(millions of euros at current prices)

	Food products, beverages and tobacco	Textiles and clothing	Leather and footwear	Paper, printing and publishing	Chemical, rubber and plastic products	Non-metallic mineral products	Basic metals and metal products	Machinery and equipment, precision tools	Transport equipment	Other manufactures; wood and furniture	Coke, refined petroleum products, other	Total
Piedmont	3,072	2,055	286	679	2,133	2,187	2,367	7,650	7,305	928	967	29,630
Valle d'Aosta	39	1	1	1	1	16	249	77	53	14	4	456
Lombardy	3,830	6,713	1,448	1,509	11,241	4,579	13,114	28,240	5,508	3,558	2,381	82,121
Liguria	234	75	17	34	640	242	751	1,552	1,128	140	889	5,702
North West	7,175	8,843	1,751	2,223	14,015	7,024	16,480	37,520	13,994	4,640	4,241	117,908
Trentino-Alto Adige	982	135	46	303	411	321	440	1,365	384	194	561	5,142
Veneto	2,776	3,947	3,407	994	1,504	2,499	4,182	11,260	1,776	5,213	1,308	38,866
Friuli Venezia	417	125	30	304	325	520	1,613	4,358	1,466	1,325	253	10,738
Emilia-Romagna	3,151	3,381	729	420	2,650	4,060	2,764	13,269	3,581	1,346	1,033	36,382
North East	7,326	7,588	4,212	2,021	4,890	7,400	8,999	30,252	7,206	8,078	3,154	91,127
Tuscany	1,242	3,025	2,837	821	1,638	980	2,730	5,158	1,893	1,902	732	22,959
Umbria	272	307	64	59	194	158	678	668	89	58	92	2,638
Marche	168	456	1,506	260	979	444	728	2,404	385	639	94	8,064
Lazio	412	256	116	213	4,696	480	449	1,803	1,339	331	1,652	11,746
Centre	2,093	4,045	4,524	1,354	7,507	2,062	4,585	10,034	3,705	2,930	2,570	45,407
Centre and North	16,593	20,476	10,487	5,598	26,412	16,486	30,064	77,806	24,906	15,648	9,966	254,442
Abruzzo	338	439	93	152	432	586	352	966	1,583	218	68	5,226
Molise	40	129	16	6	97	67	5	34	14	8	2	417
Campania	2,026	365	355	308	946	449	448	1,205	1,256	120	401	7,880
Puglia	415	226	266	17	1,085	296	991	1,016	420	414	606	5,752
Basilicata	26	34	8	12	72	44	20	44	1,120	59	85	1,523
Calabria	63	4	1	3	56	11	14	64	59	3	45	323
Sicily	352	13	4	11	632	175	92	340	90	19	4,507	6,234
Sardinia	124	12	6	34	287	24	147	118	28	1	2,497	3,278
South and Islands	3,383	1,224	749	544	3,608	1,651	2,069	3,786	4,569	841	8,210	30,633
Italy	19,979	21,728	11,250	6,146	30,041	18,149	32,150	81,674	29,494	16,511	23,678	290,800

Source: Based on Istat data.

Value of retail sales
(percentage changes at current prices)

	2008	2009
Piedmont	-0.3	-0.8
Valle d'Aosta	-0.3	-1.3
Lombardy	0.0	-1.3
Liguria	-0.4	-1.9
North West	-0.1	-1.2
Trentino-Alto Adige	0.8	0.2
Veneto	-0.6	-1.9
Friuli Venezia Giulia	-0.3	-1.6
Emilia-Romagna	-0.2	-1.7
North East	-0.3	-1.6
Tuscany	-0.8	-2.1
Umbria	0.6	-1.3
Marche	-0.5	-2.3
Lazio	-0.4	1.3
Centre	-0.5	-0.4
Centre and North	-0.3	-1.1
Abruzzo	-0.2	0.0
Molise	-0.4	-1.0
Campania	-0.5	-2.0
Puglia	-1.4	-1.9
Basilicata	-0.4	-2.7
Calabria	0.2	-2.3
Sicily	-0.7	-0.8
Sardinia	-1.2	-2.5
South and Islands	-0.7	-1.6
Italy	-0.4	-1.3

Source: Ministry for Economic Development.

House prices (1)

(percentage of estate agents; reference quarter January-March 2010)

	Comparison with the previous period			Balances	
	Falling	Stable	Rising	Q I 2010	Q IV 2009
By geographical area					
North West	36.7	61.7	1.6	-35.1	-37.6
of which: <i>urban areas</i> (2)	41.3	56.2	2.5	-38.8	-41.1
<i>non-urban areas</i>	33.3	65.6	1.0	-32.3	-35.0
North East	47.9	51.0	1.0	-46.9	-48.5
of which: <i>urban areas</i> (2)	45.8	53.7	0.0	-45.8	-54.5
<i>non-urban areas</i>	48.8	50.0	1.2	-47.6	-46.4
Centre	44.0	53.4	2.6	-41.4	-41.0
of which: <i>urban areas</i> (2)	49.5	48.2	2.2	-47.3	-46.7
<i>non-urban areas</i>	40.0	57.1	2.9	-37.1	-37.1
South and Islands	49.1	50.1	0.0	-49.1	-56.8
of which: <i>urban areas</i> (2)	49.9	47.4	0.0	-49.9	-53.2
<i>non-urban areas</i>	48.8	51.2	0.0	-48.8	-58.2
By resident population					
Urban areas (> 250,000 inhabitants) (2)	45.0	52.9	2.1	-42.9	-45.9
Non-urban areas (< 250,000 inhabitants)	41.2	57.5	1.3	-39.9	-41.6
Metropolitan areas (> 500,000 inhabitants) (3)	44.3	53.6	2.1	-42.2	-44.0
Non-metropolitan areas (< 500,000 inhabitants)	42.0	56.6	1.4	-40.6	-42.8
Total	42.6	55.8	1.6	-41.0	-43.2

Source: Banca d'Italia-Tecnoborsa Survey.

(1) The data refer to the valid responses of the estate agencies that took part in the survey in relation to the reference quarter, weighted by the population of agencies obtained from the Istat-Asia (2006) archives. – (2) Municipalities with more than 250,000 residents that include not only the administrative area but also the hinterland, identified on the basis of the local labour systems (see Istat, *I sistemi locali del lavoro 1991*, Rome, 1997). The urban areas identified in this way are those of Turin, Genoa and Milan (North West), Padua, Verona, Venice, Trieste and Bologna (North East), Florence and Rome (Centre), Naples, Bari, Catania, Messina and Palermo (South and Islands). – (3) Municipalities with more than 500,000 residents that include not only the administrative area but also the hinterland, identified on the basis of Istat's local labour systems. The metropolitan areas identified in this way are those of Turin, Genoa, Milan, Rome, Naples and Palermo.

Employment and the labour force in 2009

(thousands of persons and percentage changes)

	Employment					Job seekers	Labour force
	Agriculture	Industry excl. construction	Construction	Services	Total		
Average levels							
Piedmont	72	464	146	1,179	1,860	137	1,997
Valle d'Aosta	2	6	7	41	56	3	59
Lombardy	73	1,183	346	2,698	4,300	244	4,543
Liguria	14	81	47	505	646	39	685
North West	161	1,734	546	4,422	6,863	422	7,284
Trentino-Alto Adige	24	78	41	323	467	15	482
Veneto	60	636	172	1,243	2,112	106	2,217
Friuli Venezia Giulia	11	137	36	324	508	28	537
Emilia-Romagna	80	521	143	1,212	1,956	98	2,054
North East	175	1,372	392	3,102	5,042	247	5,289
Tuscany	53	329	131	1,057	1,570	96	1,666
Umbria	16	78	33	239	366	26	392
Marche	17	217	47	374	655	46	702
Lazio	43	235	192	1,772	2,241	208	2,449
Centre	129	859	403	3,442	4,832	377	5,209
Centre and North	465	3,965	1,341	10,967	16,737	1,046	17,783
Abruzzo	18	104	45	327	494	43	537
Molise	8	19	12	72	111	11	122
Campania	66	226	153	1,167	1,612	240	1,852
Puglia	107	188	115	827	1,238	179	1,417
Basilicata	15	29	21	126	191	24	215
Calabria	56	48	61	421	586	75	661
Sicily	106	130	135	1,094	1,464	236	1,701
Sardinia	34	62	61	435	592	91	683
South and Islands	409	806	603	4,469	6,288	899	7,187
Italy	874	4,771	1,944	15,436	23,025	1,945	24,970
Percentage changes on 2008							
Piedmont	5.8	-5.5	2.3	-0.4	-1.3	36.3	0.6
Valle d'Aosta	-3.9	-14.6	2.6	1.0	-0.9	36.1	0.3
Lombardy	-8.3	-2.2	1.2	-0.8	-1.2	44.6	0.5
Liguria	-11.2	-4.9	-2.0	0.5	-0.7	5.9	-0.3
North West	-2.7	-3.3	1.3	-0.6	-1.2	37.2	0.5
Trentino-Alto Adige	-7.5	2.7	-2.1	1.5	0.8	14.7	1.2
Veneto	-1.8	-5.8	-4.3	0.0	-2.2	33.4	-0.9
Friuli Venezia Giulia	-15.5	-0.9	-4.2	-2.5	-2.5	21.4	-1.5
Emilia-Romagna	0.5	-1.0	-5.5	-0.9	-1.2	50.4	0.4
North East	-2.6	-3.1	-4.5	-0.5	-1.6	56.8	-0.3
Tuscany	14.2	-8.2	-2.2	1.8	-0.5	14.9	0.3
Umbria	11.9	-8.9	-4.6	-0.8	-2.6	37.9	-0.6
Marche	26.9	-2.6	6.5	-0.8	-0.4	45.0	1.7
Lazio	3.9	-3.4	12.3	-1.1	-0.2	14.2	0.9
Centre	11.7	-5.6	5.0	-0.2	-0.5	18.9	0.7
Centre and North	0.9	-3.7	0.6	-0.4	-1.1	29.9	0.3
Abruzzo	-22.7	-4.3	-4.7	-3.4	-4.6	19.2	-3.0
Molise	-15.3	-6.7	-5.6	-0.1	-3.1	-3.4	-3.1
Campania	-12.7	-10.4	-2.1	-2.5	-4.1	-0.9	-3.7
Puglia	-1.5	-7.0	-7.7	-2.8	-3.8	6.2	-2.7
Basilicata	-4.7	-9.2	0.8	-1.3	-2.7	-1.1	-2.5
Calabria	3.0	1.9	-0.7	-2.6	-1.5	-8.5	-2.4
Sicily	-4.1	-6.0	-10.6	1.2	-1.1	-0.3	-1.0
Sardinia	-9.5	-6.7	-2.1	-2.1	-3.0	6.6	-1.9
South and Islands	-5.8	-7.0	-5.2	-1.6	-3.0	1.4	-2.5
Italy	-2.3	-4.3	-1.3	-0.8	-1.6	15.0	-0.5

Source: Istat, *Rilevazione sulle forze di lavoro*.

Table a11

Main labour market indicators									
<i>(percentages of the population aged 15-64)</i>									
	Participation rate			Employment rate			Unemployment rate over 15 (1)		
	2008	2009	Women 2009	2008	2009	Women 2009	2008	2009	Women 2009
Piedmont	68.8	68.8	60.5	65.2	64.0	55.7	5.0	6.8	7.8
Valle d'Aosta	70.2	70.1	62.7	67.9	67.0	59.2	3.3	4.4	5.6
Lombardy	69.6	69.6	60.0	67.0	65.8	56.1	3.7	5.4	6.4
Liguria	67.5	67.4	59.1	63.8	63.5	54.9	5.4	5.7	7.1
North West	69.2	69.1	60.0	66.2	65.1	55.9	4.2	5.8	6.9
Trentino-Alto Adige	70.6	70.8	62.5	68.6	68.5	60.0	2.8	3.2	4.0
Veneto	68.9	67.9	57.6	66.4	64.6	53.9	3.5	4.8	6.4
Friuli Venezia Giulia	68.2	67.0	57.8	65.3	63.4	54.1	4.3	5.3	6.4
Emilia-Romagna	72.6	72.0	65.1	70.2	68.5	61.5	3.2	4.8	5.5
North East	70.3	69.6	60.9	67.9	66.3	57.3	3.4	4.7	5.8
Tuscany	68.9	68.9	60.2	65.4	64.8	55.4	5.0	5.8	7.8
Umbria	68.7	67.6	59.0	65.4	63.0	53.4	4.8	6.7	9.3
Marche	67.9	68.4	59.8	64.7	63.8	55.4	4.7	6.6	7.2
Lazio	65.1	65.0	54.5	60.2	59.4	48.6	7.5	8.5	10.8
Centre	66.9	66.8	57.3	62.8	61.9	52.0	6.1	7.2	9.2
Centre and North	68.8	68.6	59.4	65.7	64.5	55.1	4.5	5.9	7.2
Abruzzo	63.1	60.7	48.3	59.0	55.7	43.2	6.6	8.1	10.5
Molise	59.6	57.6	45.7	54.1	52.3	40.6	9.1	9.1	11.0
Campania	48.7	46.9	31.3	42.5	40.8	26.3	12.6	12.9	16.0
Puglia	52.9	51.5	34.9	46.7	44.9	29.2	11.6	12.6	16.2
Basilicata	55.8	54.6	41.4	49.6	48.5	35.6	11.1	11.2	13.9
Calabria	50.2	48.7	35.1	44.1	43.1	30.2	12.1	11.3	13.9
Sicily	51.2	50.6	34.9	44.1	43.5	29.1	13.8	13.9	16.6
Sardinia	59.9	58.7	47.9	52.5	50.8	40.2	12.2	13.3	16.0
South and Islands	52.4	51.1	36.1	46.1	44.6	30.6	12.0	12.5	15.3
Italy	63.0	62.4	51.1	58.7	57.5	46.4	6.7	7.8	9.3

Source: Istat, *Rilevazione sulle forze di lavoro*.

(1) Job seekers as a percentage of the labour force; includes persons over 65.

Hours of wage supplementation (1)

(thousands of hours and percentage changes on year-earlier period)

	Thousands of hours		Percentage changes				
	2008	2009	2009				2010
			Q 1	Q 2	Q 3	Q 4	Q 1
North West							
Industry excluding construction	74,894	404,492	304.4	622.1	649.7	327.8	118.4
of which: <i>basic metals and metal products</i>	38,503	265,554	352.6	1,057.9	1,117.7	388.1	134.6
<i>traditional products (2)</i>	23,258	74,790	184.2	229.6	223.7	233.2	101.3
<i>chemicals</i>	8,192	42,919	439.0	646.2	577.6	246.7	30.6
<i>other (3)</i>	4,941	21,229	171.4	301.8	745.7	273.2	227.9
Construction	8,794	21,078	67.8	178.6	144.5	150.7	95.1
Wholesale and retail trade	2,685	15,779	44.6	103.0	359.9	2,104.5	4,067.8
Transport and communications	2,995	9,958	987.0	45.3	378.5	242.5	-35.1
Total (4)	89,426	451,674	285.9	491.3	567.2	332.4	124.5
of which: <i>craft industry</i>	4,314	33,654	103.0	273.3	1,174.2	1,119.1	700.8
Nord East							
Industry excluding construction	23,835	149,648	134.0	501.3	861.8	621.2	344.6
of which: <i>basic metals and metal products</i>	12,506	100,318	167.9	879.1	1,308.3	657.2	383.3
<i>traditional products (2)</i>	6,961	27,998	94.8	153.4	382.8	579.2	345.5
<i>chemicals</i>	1,730	7,648	144.6	263.7	410.0	521.5	184.0
<i>other (3)</i>	2,638	13,685	280.0	285.6	573.0	498.5	227.6
Construction	8,814	17,367	93.3	107.2	78.8	106.5	50.4
Wholesale and retail trade	496	5,697	-55.4	419.4	1,328.9	2,230.9	5,795.6
Transport and communications	598	3,602	396.8	107.1	1,190.0	569.7	1,004.9
Total (4)	33,743	177,027	122.2	337.4	622.5	571.2	321.2
of which: <i>craft industry</i>	4,225	25,585	95.0	108.2	517.0	1,636.0	1,032.6
Centre							
Industry excluding construction	25,164	83,697	97.5	325.7	307.4	226.0	105.5
of which: <i>basic metals and metal products</i>	10,184	42,821	134.2	823.5	377.0	254.5	57.3
<i>traditional products (2)</i>	8,437	21,722	23.8	219.2	218.1	185.8	204.8
<i>chemicals</i>	2,627	8,692	319.7	13.8	916.6	341.4	76.6
<i>other (3)</i>	3,915	10,462	89.4	308.1	123.5	170.4	171.4
Construction	6,258	12,496	56.9	185.2	71.7	78.9	80.8
Wholesale and retail trade	829	3,900	65.0	172.3	1,041.4	327.1	795.8
Transport and communications	1,489	21,386	7,054.1	4,200.9	140.3	771.7	-71.1
Total (4)	33,863	121,838	144.3	404.8	263.5	241.3	70.8
of which: <i>craft industry</i>	3,804	9,077	42.8	139.0	179.8	177.4	336.6
South and Islands							
Industry excluding constructions	47,246	120,880	153.9	267.8	224.6	62.8	71.7
of which: <i>basic metals and metal products</i>	22,084	70,722	299.8	507.9	338.0	57.8	49.0
<i>traditional products (2)</i>	18,857	33,305	57.7	93.2	115.4	48.4	115.4
<i>chemicals</i>	3,533	8,190	55.7	192.3	234.3	114.1	25.8
<i>other (3)</i>	2,771	8,663	112.4	358.3	186.8	182.0	202.0
Construction	16,701	27,388	-5.5	104.5	134.8	57.0	73.0
Wholesale and retail trade	3,047	10,039	53.9	217.0	269.5	296.1	795.8
Transport and communications	2,879	4,145	29.2	133.5	-16.6	61.7	24.6
Total (4)	70,399	164,048	90.8	215.8	194.5	72.4	81.4
of which: <i>craft industry</i>	4,253	8,041	-11.6	113.0	234.8	99.6	145.0

Source: INPS.

(1) Includes ordinary and extraordinary wage supplementation and the special fund for the building industry. – (2) Includes food products, textiles, clothing, furniture, wood, hides and leather products. – (3) Includes mining, mineral products, paper and printing, electricity and gas, and sundry. – (4) Includes interventions in agriculture and tobacco production.

Bank lending by sector in 2009 (1)

(percentage changes on previous year; adjusted for securitizations)

	General government	Financial and insurance companies	Firms				Consumer households	Total
			Medium and large-sized	Small (2)	Producer households (3)			
Piedmont	14.0	2.7	-3.1	-4.1	0.4	4.5	2.7	0.5
Valle d'Aosta	-6.4	-11.0	-0.6	-0.7	-0.2	-0.4	2.0	-0.4
Lombardy	0.0	-7.0	-4.3	-4.8	-0.5	1.6	2.8	-3.4
Liguria	5.3	89.5	-5.5	-7.1	0.7	2.7	3.1	-1.2
North West	6.6	-6.2	-4.1	-4.8	-0.2	2.4	2.8	-2.6
Trentino-Alto Adige	-0.7	14.3	0.9	1.8	-0.7	0.9	3.5	1.8
<i>Trento</i>	-1.3	84.5	1.9	1.2	3.5	4.9	3.5	3.7
<i>Bolzano</i>	-0.5	-17.0	0.1	2.5	-3.3	-1.4	3.6	0.3
Veneto	0.8	-2.4	-5.2	-5.7	-3.1	-0.4	2.1	-2.9
Friuli Venezia Giulia	0.2	-5.7	-3.4	-3.6	-2.6	-0.6	3.9	-1.3
Emilia-Romagna	-0.4	10.1	-3.7	-4.0	-2.3	0.1	1.7	-1.1
North East	0.1	5.0	-3.8	-4.2	-2.3	0.0	2.3	-1.6
Tuscany	-0.5	-40.3	2.3	3.2	-0.8	0.5	4.0	-2.5
Umbria	0.9	2.1	-0.2	0.8	-2.7	0.9	4.0	1.2
Marche	0.4	24.0	-3.4	-3.7	-2.7	-0.9	3.4	-0.1
Lazio	5.3	-8.0	-7.7	-8.6	4.5	3.0	3.4	0.4
Centre	5.1	-22.4	-3.8	-4.5	-0.2	0.6	3.7	-0.3
Centre and North	5.0	-7.2	-4.0	-4.6	-1.0	1.1	2.9	-1.5
Abruzzo	21.1	11.8	-4.0	-5.4	0.1	0.3	2.7	-0.5
Molise	-1.0	-15.9	-11.5	-16.5	-0.2	-2.4	4.9	-5.5
Campania	14.1	-24.5	0.4	1.0	-2.2	-2.8	4.2	2.7
Puglia	4.6	0.2	1.0	1.9	-1.1	-1.7	6.8	3.7
Basilicata	7.3	-27.8	-0.3	0.2	-1.6	-2.2	4.5	2.0
Calabria	4.5	32.3	-2.5	-2.4	-2.6	-3.4	6.7	2.4
Sicily	3.9	20.1	4.1	3.4	6.1	9.0	3.3	3.8
Sardinia	-2.4	10.4	0.8	2.9	-4.4	-4.3	3.4	2.1
South and Islands	8.0	-4.5	0.4	0.5	-0.1	0.3	4.5	2.6
Italy	5.3	-7.2	-3.4	-4.0	-0.8	0.9	3.3	-1.0

(1) Lending does not include repos and bad debts. The changes are calculated without taking account of the effects of reclassifications, exchange rate variations and other changes not due to transactions. The adjustment for securitization is based on estimates of repayments of securitized loans. – (2) Limited partnerships and general partnerships with fewer than 20 workers. – (3) Informal partnerships, de facto companies and sole proprietorships with more than 5 workers.

Table a14

Ratio of new bad debts to outstanding loans (1)						
(percentages)						
	2008			2009		
	Total (2)	Firms (3)	Consumer households	Total (2)	Firms (3)	Consumer households
Piedmont	1.3	1.5	0.9	1.8	2.5	1.1
Valle d'Aosta	0.5	0.6	0.5	3.0	3.1	1.1
Lombardy	0.9	1.1	0.9	1.6	2.3	1.4
Liguria	1.0	1.1	0.9	1.2	1.3	1.2
North West	1.0	1.2	0.9	1.6	2.3	1.3
Trentino-Alto Adige	0.8	0.9	0.6	1.8	2.2	1.0
<i>Trento</i>	<i>1.0</i>	<i>1.2</i>	<i>0.6</i>	<i>2.3</i>	<i>2.9</i>	<i>1.0</i>
<i>Bolzano</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>1.4</i>	<i>1.6</i>	<i>1.0</i>
Veneto	1.4	1.7	0.8	2.6	2.9	1.3
Friuli Venezia Giulia	1.1	1.5	0.6	1.8	2.4	1.1
Emilia-Romagna	1.1	1.4	0.9	2.0	2.6	1.2
North East	1.2	1.4	0.8	2.2	2.5	1.2
Tuscany	1.4	2.1	0.7	1.8	2.5	1.0
Umbria	1.5	1.8	0.7	2.2	2.8	1.0
Marche	2.6	3.6	0.9	2.8	3.9	1.2
Lazio	1.2	1.7	0.8	1.4	2.0	1.4
Centre	1.4	2.0	0.8	1.7	2.4	1.3
Centre and North	1.2	1.5	0.9	1.8	2.4	1.3
Abruzzo	1.5	1.8	0.9	2.4	2.9	1.4
Molise	1.0	1.1	0.8	6.9	10.1	1.6
Campania	1.5	1.9	1.3	2.7	3.5	2.1
Puglia	1.6	2.2	1.0	2.0	2.6	1.3
Basilicata	2.3	3.3	0.8	2.2	2.9	1.2
Calabria	1.8	2.4	1.2	2.4	3.3	1.7
Sicily	1.7	2.4	1.1	2.1	3.0	1.4
Sardinia	1.6	2.4	0.7	1.9	2.8	0.9
South and Islands	1.6	2.2	1.1	2.4	3.2	1.5
Italy	1.2	1.6	0.9	1.9	2.5	1.3

(1) Flow of "adjusted bad debts" as a ratio to loans other than "adjusted bad debts" outstanding at the start of the period (not adjusted for securitizations). The data do not include those reported by Cassa depositi e prestiti spa. Data based on the residence of the counterparty; new "adjusted bad debts" are taken from reports to the Central Credit Register. The data are calculated as averages of the four quarters of the reference year. – (2) The total includes, besides firms and consumer households, general government and financial and insurance companies. – (3) Include producer households.

Bank fund-raising by regions in 2009 (1)
(end-of-period amounts in millions of euros)

	Consumer households			Firms		
	Deposits		Bonds (2)	Deposits		Bonds (2)
		of which: c/c			of which: c/c	
Piedmont	52,528	38,710	28,423	16,003	14,535	2,197
Valle d'Aosta	1,552	1,176	500	689	601	46
Lombardy	137,702	110,511	70,882	58,549	54,842	5,107
Liguria	19,500	15,663	10,721	4,948	4,616	874
North West	211,282	166,060	110,526	80,181	74,587	8,225
Trentino-Alto Adige	13,625	9,793	12,296	4,631	4,237	906
Trento	6,866	4,989	6,054	2,070	1,950	398
Bolzano	6,759	4,804	6,242	2,561	2,287	508
Veneto	52,570	38,652	29,901	20,833	19,004	2,859
Friuli Venezia Giulia	13,132	10,251	5,851	4,632	4,375	652
Emilia-Romagna	57,560	40,247	37,157	22,834	19,967	4,475
North East	136,885	98,942	85,204	52,931	47,583	8,891
Tuscany	39,875	32,152	27,317	14,276	13,209	2,616
Umbria	7,868	5,754	3,869	2,554	2,365	450
Marche	16,575	10,616	9,562	4,784	4,064	906
Lazio	74,597	58,949	16,180	32,374	30,796	1,890
Centre	138,915	107,471	56,928	53,987	50,434	5,862
Centre and North	487,083	372,473	252,657	187,099	172,604	22,979
Abruzzo	11,080	6,972	3,827	3,402	2,947	456
Molise	1,765	1,192	516	488	424	46
Campania	37,395	27,534	10,441	10,843	9,740	1,115
Puglia	26,711	17,189	8,791	6,706	5,832	914
Basilicata	3,394	2,141	956	885	777	113
Calabria	9,131	6,092	3,009	2,240	1,953	292
Sicily	29,281	19,174	9,305	7,308	6,376	708
Sardinia	10,584	7,701	2,347	3,418	3,152	274
South and Islands	129,341	87,994	39,192	35,291	31,201	3,918
Italy	616,438	460,473	291,849	222,390	203,805	26,897

(1) Data based on the residence of the counterparty. – (2) Data obtained from information on third-part securities deposited with banks.

Third parties' securities on deposit (1)
(millions of euros and percentage changes on year-earlier period)

	North West		North East		Centre		South and Islands		Italy	
	Dec. 2009	% change	Dec. 2009	% change	Dec. 2009	% change	Dec. 2009	% change	Dec. 2009	% change
Total										
Securities held for custody and/or administration (2)	586,515	-7.1	325,330	4.9	363,130	14.1	77,749	-7.2	1,352,724	0.7
<i>of which: Italian government securities</i>										
<i>Bonds</i>	161,510	-4.6	84,428	-8.5	149,956	24.9	25,106	-31.8	421,001	0.6
<i>Shares</i>	128,357	21.9	73,337	11.3	65,104	5.7	9,847	16.2	276,645	14.7
<i>Units of CIUs (3)</i>	133,148	-31.9	91,170	18.6	66,364	9.2	13,086	24.4	303,768	-11.6
Portfolio management	94,704	8.3	50,810	13.3	38,299	24.5	23,839	12.4	207,652	12.7
Portfolio management	35,151	-41.9	16,058	-39.6	13,156	-5.5	3,605	-14.5	67,969	-35.4
Consumer households										
Securities held for custody and/or administration (2)	263,659	-3.8	159,571	6.1	95,035	-1.9	67,720	-7.8	585,986	-1.5
<i>of which: Italian government securities</i>										
<i>Bonds</i>	78,694	-21.4	37,340	-26.1	32,071	-29.1	22,824	-32.2	170,930	-25.5
<i>Shares</i>	51,832	18.1	24,018	11.6	15,849	20.1	8,736	16.0	100,436	16.6
<i>Units of CIUs (3)</i>	44,655	5.7	44,451	52.2	13,868	29.3	9,788	27.1	112,762	25.4
Portfolio management	67,128	10.6	44,178	15.2	24,184	38.7	21,371	13.0	156,861	15.9
Portfolio management	20,176	-38.0	11,733	-22.5	8,139	-12.9	3,115	-14.4	43,163	-28.9

(1) End-of-period data based on the residence of the counterparty. At fair value. – (2) Excludes debt securities issued by banks. – (3) Collective investment undertakings. Excludes units deposited by customers without an explicit custody contract.

Short-term bank lending and deposit rates (1)
(percentages)

	Loans (2)			Deposits (3)		
	Dec. 2008	Dec. 2009	Mar. 2010	Dec. 2008	Dec. 2009	Mar. 2010
Piedmont	7.74	5.27	5.06	1.62	0.32	0.25
Valle d'Aosta	7.76	5.78	5.48	1.84	0.32	0.31
Lombardy	6.73	4.39	4.16	2.06	0.36	0.32
Liguria	8.19	5.90	5.81	1.57	0.30	0.28
North West	6.96	4.62	4.39	1.92	0.35	0.30
Trentino-Alto Adige	6.67	3.71	3.61	2.47	0.47	0.45
<i>Trento</i>	6.57	3.75	3.72	2.87	0.62	0.59
<i>Bolzano</i>	6.74	3.68	3.53	2.18	0.38	0.35
Veneto	7.19	4.65	4.52	1.88	0.36	0.31
Friuli Venezia Giulia	7.4	4.87	4.67	2.29	0.37	0.33
Emilia-Romagna	7.05	4.41	4.49	2.14	0.37	0.34
North East	7.09	4.46	4.42	2.08	0.37	0.33
Tuscany	7.32	5.22	5.10	2.00	0.34	0.31
Umbria	7.84	5.32	5.13	2.02	0.38	0.31
Marche	7.47	4.97	4.93	2.00	0.33	0.28
Lazio	7.59	5.17	5.04	2.64	0.41	0.38
Centre	7.49	5.16	5.05	2.42	0.38	0.35
Centre and North	7.13	4.70	4.55	2.11	0.36	0.32
Abruzzo	8.16	5.61	5.72	1.80	0.43	0.37
Molise	8.79	6.5	6.24	2.10	0.32	0.29
Campania	8.57	6.25	6.33	1.36	0.22	0.19
Puglia	8.29	5.81	5.74	1.36	0.29	0.26
Basilicata	8.35	5.62	5.69	1.61	0.34	0.31
Calabria	9.45	7.07	6.92	1.11	0.23	0.18
Sicily	8.33	5.51	6.09	1.60	0.34	0.30
Sardinia	8.09	5.26	5.05	1.98	0.37	0.35
South and Islands	8.43	5.86	5.98	1.51	0.30	0.26
Italy	7.29	4.86	4.75	2.00	0.35	0.31

Source: Survey of lending and deposit rates.

(1) Data on transactions in euros, classified by customer location. – (2) Matched loans and revocable loans. – (3) For current accounts only, including those with guaranteed cheque coverage.

Number of banks and bank branches in operation
(year-end data)

	Banks		Branches	
	Dec. 2008	Dec. 2009	Dec. 2008	Dec. 2009
Piedmont	87	89	2,716	2,726
Valle d'Aosta	13	14	96	96
Lombardy	253	253	6,715	6,707
Liguria	64	64	992	982
North West	280	283	10,519	10,511
Trentino-Alto Adige	153	153	965	969
<i>Trento</i>	78	78	548	554
<i>Bolzano</i>	75	75	417	415
Veneto	138	139	3,666	3,645
Friuli Venezia Giulia	60	58	964	957
Emilia-Romagna	137	137	3,603	3,596
North East	333	327	9,198	9,167
Tuscany	117	114	2,541	2,557
Umbria	47	46	572	577
Marche	77	73	1,227	1,235
Lazio	166	167	2,785	2,792
Centre	264	260	7,125	7,161
Centre and North	665	657	26,842	26,839
Abruzzo	55	54	704	708
Molise	30	27	147	144
Campania	89	85	1,677	1,653
Puglia	74	69	1,462	1,437
Basilicata	31	32	256	249
Calabria	38	40	536	529
Sicily	72	71	1,818	1,806
Sardinia	30	29	698	669
South and Islands	222	215	7,298	7,195
Italy	798	788	34,140	34,034

Source: Archives of intermediary identification.