

Year 2006

Figure 1 -Veneto and Italy. Main economic indicators.
Perc. change 2006/2005

| Indicators | % change 2006/05 | |
|-------------------------------|------------------|-------|
| | Veneto | Italy |
| GDP | 1,9 | 1,9 |
| Domestic demand | 2,7 | 1,0 |
| Household consumption | 2,0 | 1,5 |
| Gross fixed capital formation | 6,1 | 2,3 |
| Export | 7,8 | 9,0 |

Source: Istat, Unioncamere (Forecast scenari of development of the local economies , december 2006)

Figure 2 - Veneto, NorthEast and Italy. Main indicators of forecast scenario for 2007

| | Veneto | NorthEast | Italy |
|---|--------|-----------|-------|
| Gross domestic product | 1,4 | 1,6 | 1,4 |
| Regional balance (% internal resources) | 2,2 | 1,8 | -0,2 |
| Domestic demand | 1,4 | 1,3 | 1,2 |
| Household spending | 1,4 | 1,2 | 1,2 |
| Gross fixed capital formation | 2,1 | 2,2 | 2,3 |
| Import of good from abroad | 4,5 | 4,3 | 3,5 |
| Export of good to foreign countries | 4,2 | 3,9 | 4,4 |
| Added value at basic prices | | | |
| agriculture | 0,8 | 0,8 | 1,2 |
| industry | 0,8 | 1,2 | 1,3 |
| construction | 0,4 | 0,5 | 1,4 |
| services | 1,7 | 1,7 | 1,3 |
| total | 1,3 | 1,5 | 1,3 |
| Labour units | | | |
| agriculture | -0,6 | -0,7 | -0,6 |
| industry | 0,2 | 0,3 | 0,3 |
| construction | 0,4 | 0,5 | 0,4 |
| services | 0,7 | 0,6 | 0,7 |
| total | 0,5 | 0,5 | 0,5 |
| Typical ratios (%) | | | |
| Employment rate | 44,5 | 45,0 | 39,4 |
| Unemployment rate | 3,3 | 3,1 | 6,8 |
| Rate of activity | 46,0 | 46,4 | 42,2 |

Source: Unioncamere-Prometeia (december 2006 forecast)



Unioncamere
Veneto



eurospottello
del veneto

Eurospottello Veneto - Euro Info Centre IT 378 e parte
del Network degli Euro Infor Centre della Commissione
Europea Dg Impresa

Via delle Industrie 19/d
30175 Venezia
Tel. 041/0999311
Fax 041/0999303

unione@ven.camcom.it
www.unioncameredelveneto.it



Unioncamere
Veneto

Veneto Economic Barometer 2007

The economy of Veneto for 2006

drawn up
Research Centre of Unioncamere Veneto

Overview of results

Like Italy, Veneto also experienced recovery. According to estimates developed by Unioncamere Italiana (the Italian Union of Chambers of Commerce), the regional GDP, at constant prices, recorded an increase of 1.9% over 2005, which coincides with the growth recorded in Italy.

Following the acceleration of 2004 (+2.3%) and the slowdown of 2005 (-0.8%), initially cautious 2006 forecasts (+1.5%) followed a growing trend during the course of the year, settling in at just below 2% by the end of the year. Estimates formulated by Prometeia also confirmed the growth rate for Veneto (1.9%), in line with the average growth of Northeastern Italian regions. It is an extremely positive result, which marks a recovery in almost every sector of the economy, especially in industry and tourism.

Compared with other regions, the regional rate of growth was greater than Lombardy and Piedmont (both +1.8%) and Tuscany (+1.6%) and was in line with Emilia Romagna (+1.9%). The Northeast, with Emilia Romagna and Veneto at the head of the pack, were therefore the leading regions in the recovery of the Italian economy in 2006, in front of the Northwest (+1.8%) the Central regions (+1.5%) and the South (+1.5%).

Looking at the components of the aggregate demand, in 2006 the growth of the regional GDP was sustained by domestic demand (+2.7%), especially by investments (+6.1%), above all in machinery and equipment (+6.5%) followed by those in construction and building (+5.6%). There are positive, but more limited results on the side of household consumption, which recorded an increase of 2% on an annual basis (it was 0.2% in 2005).

Following the disappointing results of 2005, commercial trade with the Veneto underwent a strong recovery. Exports increased by 6.2% in 2006, reversing the negative trend, while imports saw an increase of 6%.

Concerning the formation of the added value, the growth of the regional economy was sustained by the construction sector (+5.2%) and by services (+2%). Industry also contributed to the growth of the regional economy, with an increase of +1.4%. The contribution of agriculture, on the other hand, was negligible, despite recovery during the course of the year. According to the picture outlined on the basis of the initial data available, 2006 can be considered a year of recovery for the Veneto region, favoured by the growth in investments and exports, together with stability in private consumption.

New expansion for the productive structure and employment. In 2006 the number of active companies grew by 0.6%, almost 2,500 more companies than in 2005, while the number of employed rose by 1.9%.

Labour market

Figure 3 - Veneto, NorthEast and Italy. Rate of activity, unemployed rate and employed rate. Year 2006.

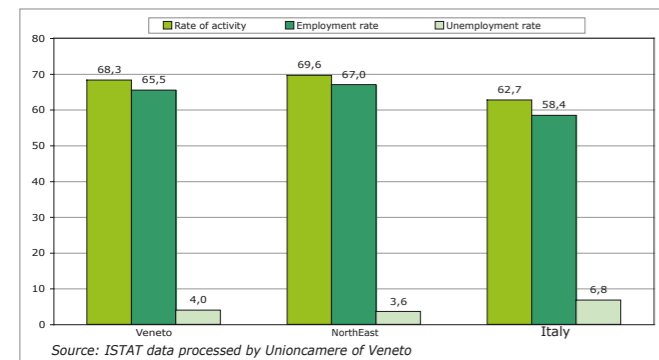


Figure 4 - Veneto, NorthEast and Italy. People in employment by sector and contract type (in thousand). Year 2006

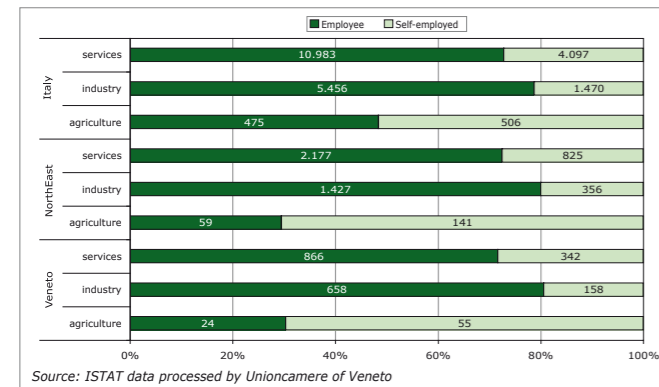
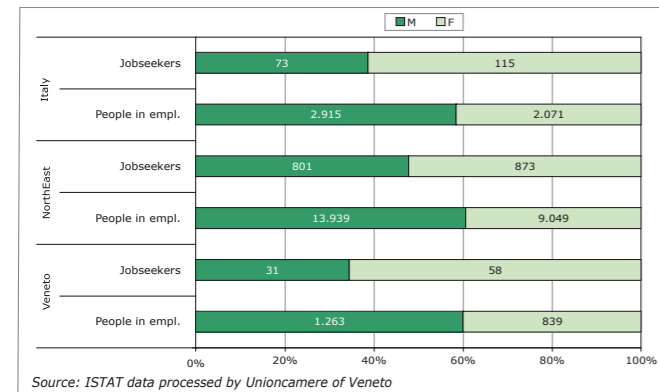


Figure 5 - Veneto, NorthEast and Italy. People in employment and jobseekers by sex (in thousand). Year 2006



Industry

Figure 6 - Veneto. Active enterprises of industry by sector and legal status. Year 2006

| | abs. value | % comp. | % change |
|---|----------------|--------------|------------|
| Manufacturing | 66.096 | 48,2 | -1,7 |
| Food products, beverages and tobacco | 7.023 | 5,1 | 2,0 |
| Textiles and textile products | 7.718 | 5,6 | -1,7 |
| Leather and leather products | 2.728 | 2,0 | -2,0 |
| Timber, furniture and wooden products | 11.146 | 8,1 | -3,0 |
| Paper, printing, publishing | 3.026 | 2,2 | -0,4 |
| Chemical and allied industries | 607 | 0,4 | -2,9 |
| Rubber and plastic industries | 1.464 | 1,1 | -1,3 |
| Non metal min. proc. industries | 3.179 | 2,3 | -1,6 |
| Metal and metal products | 12.701 | 9,3 | -0,6 |
| Machinery and mechanical equipment | 6.083 | 4,4 | 0,1 |
| Electrical and precision equipment | 5.165 | 3,8 | -0,2 |
| Motor vehicles and other means of transport | 1.002 | 0,7 | -0,2 |
| Jewellery and clocks | 1.546 | 1,1 | -4,5 |
| Eyewear | 894 | 0,7 | -3,5 |
| Other manufactured industries | 1.814 | 1,3 | 2,1 |
| Other industrial activities | 508 | 0,4 | 0,0 |
| Construction industry | 70.408 | 51,4 | 3,6 |
| Joint-stock companies | 24.675 | 18,0 | 4,6 |
| Partnerships | 29.722 | 21,7 | -1,7 |
| One-man business | 81.593 | 59,6 | 1,5 |
| Other statuses | 1.022 | 0,7 | 3,7 |
| Total | 137.012 | 100,0 | 1,3 |

Source: Infocamere data processed by Unioncamere of Veneto

Figure 7 - Veneto. Main economic indicators for the manufacturing industry (% change on the same quarter of prev. year). Year 2006

| INDICATORS | I quart. | II quart. | III quart. | IV quart. |
|--------------------|----------|-----------|------------|-----------|
| Output | 3,9 | 3,0 | 2,4 | 5,4 |
| Total turnover | 5,8 | 4,5 | 4,4 | 7,2 |
| Orders | 7,5 | 3,9 | 4,6 | 5,7 |
| Total employment | -2,5 | -0,2 | -0,9 | -0,5 |
| Non-EU employment | 0,2 | 5,5 | 9,6 | 7,1 |
| Foreign turnover* | 10,1 | 5,0 | 6,6 | 10,3 |
| Foreign sales (%)* | 42,3 | 45,6 | 44,6 | 44,2 |

*enterprises with 10 or more employees

Source: processing by Unioncamere of Veneto - Veneto Congiuntura Economic Survey

Services

Figure 8 - Veneto. Active enterprises in services by sector and legal status. Year 2006

| | abs. value | % comp. | % change 2006/05 |
|--|----------------|--------------|------------------|
| Retail and wholesale; rep.pers.and home care goods | 106.232 | 46,1 | 0,3 |
| Services | 124.296 | 53,9 | 2,7 |
| Hotels and restaurants | 22.652 | 9,8 | 1,1 |
| Transport, storage and communication | 17.301 | 7,5 | -2,5 |
| Money and financial brokerage | 8.472 | 3,7 | 2,8 |
| Real estate | 28.918 | 12,5 | 7,3 |
| Business services | 26.544 | 11,5 | 3,3 |
| Social and personal services | 20.409 | 8,9 | 2,0 |
| Joint-stock companies | 43.094 | 18,7 | 6,1 |
| Partnerships | 58.299 | 25,3 | 2,0 |
| One-man business | 124.834 | 54,2 | -0,2 |
| Other statuses | 4.301 | 1,9 | 6,3 |
| Total | 230.528 | 100,0 | 1,6 |

Source: Infocamere data processed by Unioncamere of Veneto

Figure 9 - Veneto. Tourism movement by accomodation type and area. Year 2006

| | abs. value | | % change 2006/05 | |
|--------------------------|-------------------|-------------------|------------------|----------------|
| | arrivals | tourist nigths | arrivals | tourist nigths |
| Accommodation facilities | | | | |
| hotel | 9.479.103 | 28.267.135 | 7,2 | 4,0 |
| non-hotel | 3.959.732 | 31.093.454 | 9,1 | 5,2 |
| Areas | | | | |
| art cities | 6.594.242 | 15.525.987 | 9,4 | 7,0 |
| lakes | 1.757.038 | 9.242.282 | 8,3 | 3,9 |
| sea | 3.543.880 | 25.058.815 | 5,8 | 5,0 |
| mountains | 955.290 | 6.325.202 | 3,9 | 1,2 |
| spas | 588.385 | 3.208.303 | 6,8 | 0,2 |
| Total | 13.438.835 | 59.360.589 | 7,8 | 4,6 |

Source: Veneto Regioni (SIRT) data processed by Unioncamere of Veneto

Veneto, region of Europe

Figure 10 - Unemployment rate for some European regions. Years 2001 and 2005

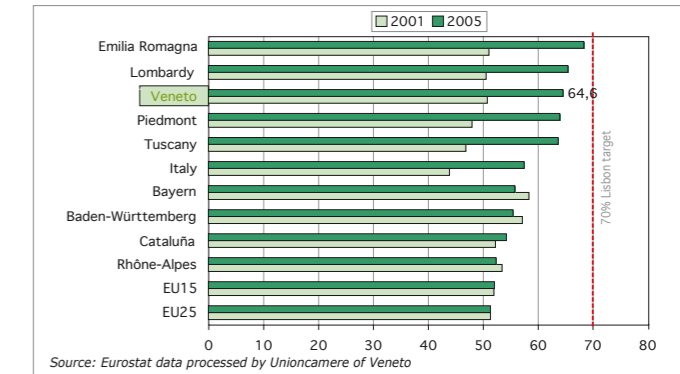


Figure 11 - GDP procapite (parity of purchasing power, Eu25=100) for some European regions. Years 1995 and 2003

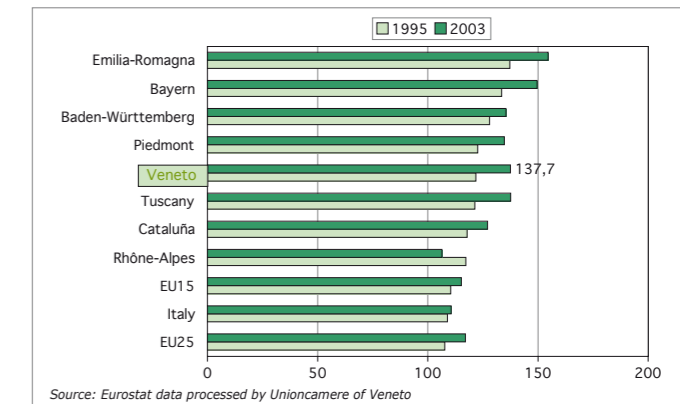


Figure 12 - R&D expenditure financed by business enterprise sector. Year 2003

