

Economy and business



With a Gross Domestic Product of over 60 billion Euros, the province of Torino generates over 4% of Italy's entire national wealth. This value ideally places the area on the same level as countries such as the Slovak Republic and Morocco.

A production base of 235,912 registered enterprises at the end of 2008 contributed to creating this added value: the fabric grown in the service sector has over the past decades while maintaining its traditional industrial calling combined with new production specializations. The result is a network spanning from IT&C to instrumental mechanics, automotive, aerospace, biotechnologies, food and wine, hydrogen and renewable energy sources.

Service enterprises (trade, tourism, services for companies and individuals) today amount to approximately 60% of the total enterprises in the province. Trade is first (with over 26% of the total of registered companies), followed by services for enterprises (24%). Constructions and tourism have significantly increased over the past years as a result of the Olympic Games, while the industrial sector has essentially held its former ground. The entrepreneurial vocation of the

province is confirmed by the 70% of the value added for 2007 produced by the sector of services and nearly 30% by industry in general. In the specific instance industry in a strict sense produces nearly 25% of the value added of the territory, constructions a few less than 5%. Despite the world-wide recession, the internationalisation process remains a major challenge, a challenge the province is winning as a result of its traditionally strong export propensity. Means of transport are the main export (40% of the total), followed by machines and mechanical apparatuses (21%), machines and electric-electronic devices (10%). France is the main trade partner of the Torino area and sales are developing in new European Union countries, such as Poland, which is today ranks in third place.

The province of Torino has always been qualified as an innovative district, and this is witnessed by various indicators, such as the number of filed patent applications. European patent statistics show that the Torino area is a driver in terms of innovative capacity.

