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Torino and its province



The province of Torino ranks fourth in Italy by number of companies and it is the second exporter in the country just after Milan. Its territory provides an important contribution to the national wealth: in 2007 the GDP in the province was the same of a country like Croatia. Its main contributors are the constantly growing service sector as well as its traditional and deeply rooted manufacturing industry. Despite the global recession, Torino is very likely to recover itself and to build its future on high innovative sectors like aerospace technology, biotechnologies and renewable energy sources, as well as through a re-launching of its traditional strength points, i.e. automotive and mechanical industries. Torino can also boast an excellent graduate and post graduate educational offer and a growing tourism industry. The implementation of the high-speed railway line will bring the city closer to most European capital cities and will help to generate new growth opportunities.

TORINO REPORT CARD*

	Torino	Piedmont	Italy	Torino in the italian standings
Recorded business	234.409	468.750	6.123.272	4°
<i>of which women's business</i>	54.632	111.336	1.426.029	4°
Exports million of euro	17.924	36.964	358.633	2°
Imports million of euro	14.965	28.829	368.080	3°
Unemployment rate	4,7%	4,2%	6,1%	55°
<i>of which women</i>	5,3%	5,2%	7,9%	37°
<i>men</i>	4,2%	3,5%	4,9%	56°
Resident population	2.277.686	4.401.266	59.619.290	4°
Investments million of euro	53.868	99.878	1.500.679	3°
Deposits million of euro	32.851	56.665	749.400	3°
GDP per inhabitant in euro	28.908	28.249	25.921	27°

* Data related to 2007

Territory, population and environment



The province of Torino is one of the largest in Italy with an area of 6.829 square kilometres. More than half is covered by mountains, while the other half is taken up by hills and plains equally. With 315 municipalities, it ranks first in Italy by number of towns belonging to one single capital of province.

At the end of 2007, the resident population in the province reached 2.277.686 inhabitants, 52% of which women, accounting for about 4% of the Italian population.

In the city of Torino only, there are 908.263 inhabitants (40% upon the whole Province) but the past few years have seen a sizing down of the urban population, accompanied by a corresponding demographic growth in the municipalities surrounding the metropolitan area.

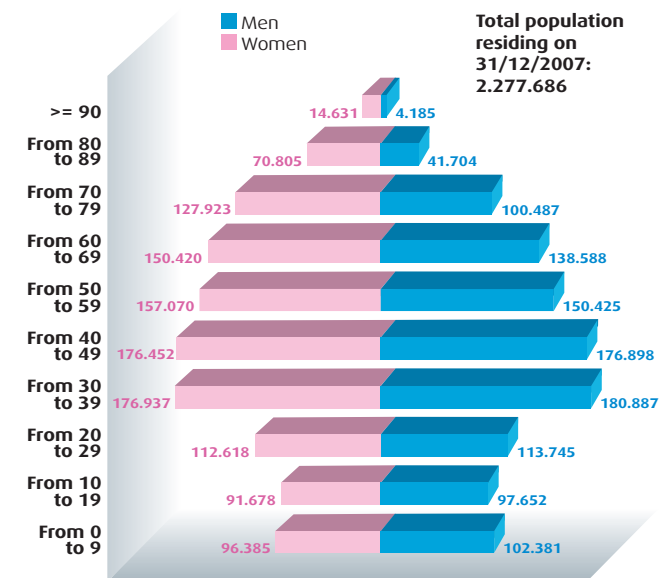
This is mostly due to a growing birth rate and to a significant increasing presence of foreigners who reached 164.592 units in 2007 (7,2% of the population). Romania is the main country of origin of foreign citizens. Romanians amount for more than half among the foreign residents in the province, followed by Morocco, Albania and Peru.

Births were 20.153 in 2007 (+1,6% compared with 2006) with a 16% contribution of the foreign resident population.

Despite the growing birth rate, there are almost two senior citizens for every young person: a clearly visible sign of a population who is getting older with an average age noticeably higher than the national. The province of Torino is particularly aware of environmental protection. Its commitment waste disposal and recycling with almost 47% (equal 547.939 t/a in 2007) separate collection of rubbish makes it one of few territories exceeding the limit set by the Ronchi Decree. In the past five years, the tons of collected rubbish have almost tripled.

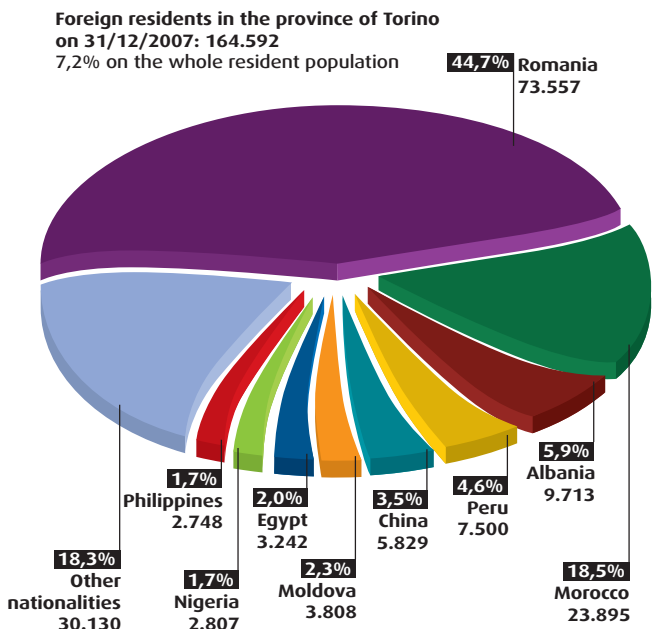
In 2007 passenger traffic at Torino-Caselle airport was higher than the previous year (7,6%): passengers reached 3.5 million with a rise of both national and international flights, showing more and more attraction to the Torino airfield.

Chart 1 Population residing in the province of Torino by sex and age



Source: BDDE. 31/12/2007 data

Chart 2 Foreign residents in the province of Torino by Country of origin



Source: BDDE- Demographic Data Base of the Piedmont Region - 2007

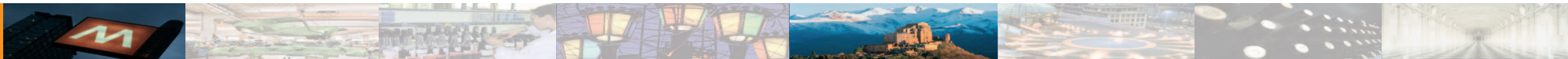
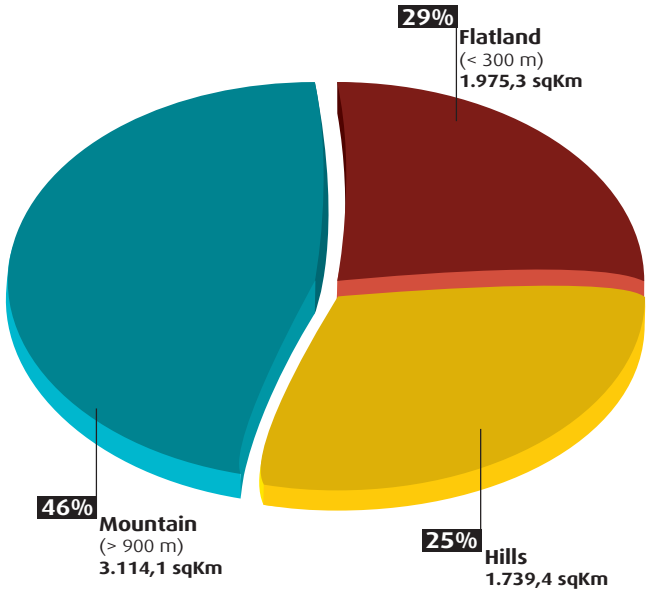


Chart 3 Provincial surface area by altitude



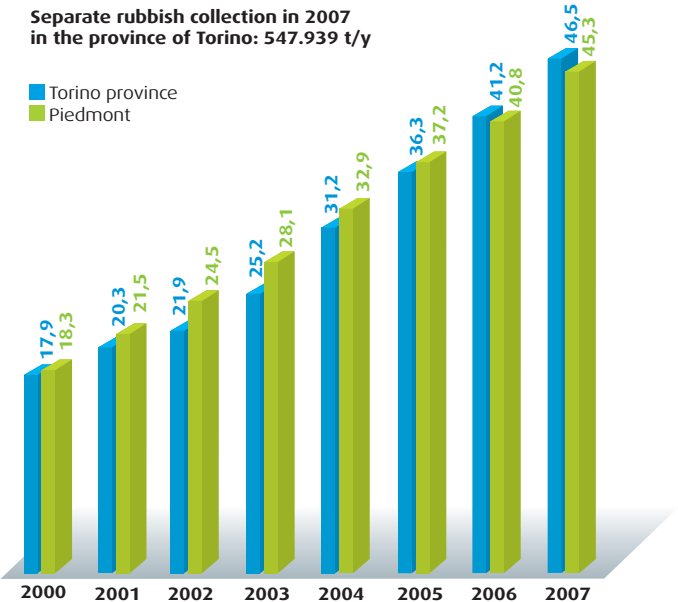
Source: Piedmont Region

Table 1 Airport movement at Torino-Caselle

	Passengers	Goods (t)	Mail (t)	National flights	International flights
2007	3.509.253	11.801	1.866	239	267
2006	3.260.974	11.227	1.771	235	261
2005	3.148.807	12.287	1.507	228	239
2004	3.141.888	14.776	1.218	239	243
2003	2.804.655	17.013	1.331	205	229
2002	2.787.091	15.047	1.302	194	238
2001	2.820.762	14.986	2.233	240	249

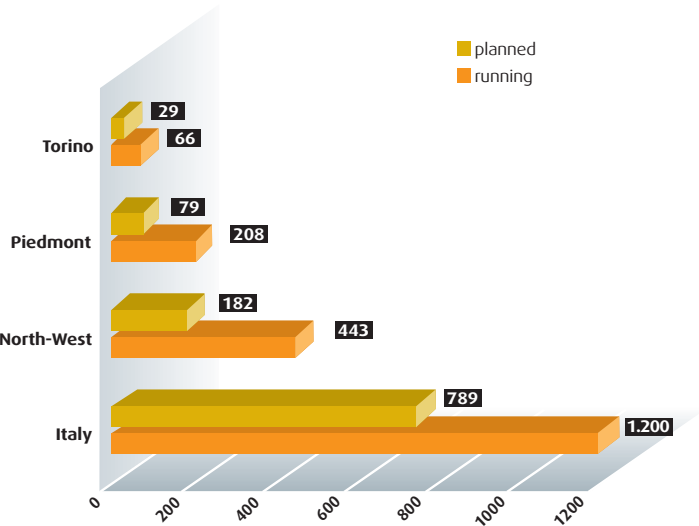
Source: Sagat

Chart 4 Separate rubbish collection (% on the whole)



Source: Region of Piedmont - 2000-2007 data

Chart 5 Nr of power plants from renewable sources *



Note*: by renewable energy sources (art. 2 Decree 387/03) we refer to non fossil energy sources (wind, solar, geothermal, wave motion, sea motion energy, hydraulic energy, biomass, waste dump gas, biogas, residual purification process gas).

Source: GSE (Electricity Service) - 30/06/2007 data

Economy and business



At the end of 2007 the number of companies recorded in the province of Torino reached the number of 234.409. In the past few decades the production grew significantly in the service sector, without falling in the detriment of its traditional manufacturing industry supported by new hi-tech sectors. Torino economic system stands therefore out thanks to information and communication technologies, tooling and mechanics, automotive and aerospace industries, biotechnologies, wine and food, hydrogen and other renewable energy sources production.

Service companies (trade, business and consumer services) amount at 60% of all the companies of the province. Trade ranks first (almost 27% of all recorded sectors) followed by the service industry (24%). In the past few years, with the contribution of the Olympic Games, there was a significant increase in the number of construction companies and in tourism.

Despite a slowing down in the world economy, the process of internationalization in the province of Torino has carried on. Means of transport remain the foremost among the exports (40%

upon the whole) with particular prevalence of automotive components that recently outnumbered the exports of vehicles. Motor vehicles industry is closely followed by mechanical machinery and equipments (21%) and by electrical and electronic equipments (10%). France remains the main commercial partner of Torino area, but the sales to countries that recently joined the European Union like Romania and Poland are growing. In the rest of the world, the USA is the main destination of goods from Torino.

Innovation has always been the hallmark of the province of Torino: innovation capability can also be measured through different indicators, including the number of registered patents. In 2007 5.400 new patents have been registered in the province of Torino amounting for 80% on the regional whole and for 8% of applications nationwide entered.

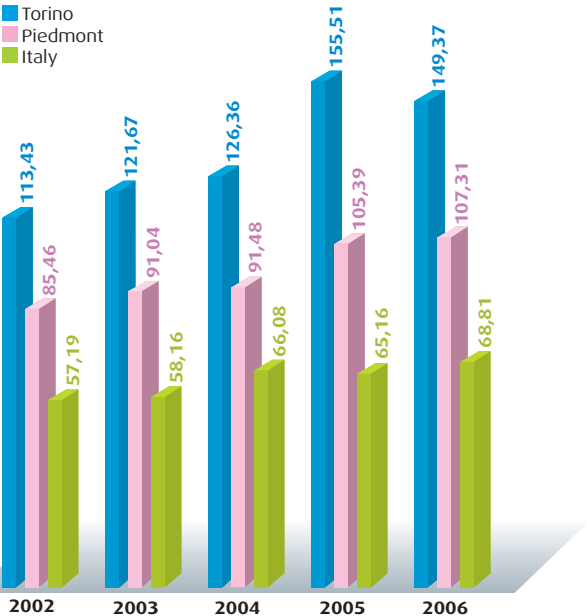
Table 2 Registration trends by sector in the province of Torino

	Recorded	Registered	Terminated	% Stock variation
Agriculture and fishing	14.631	400	674	-1,61
Industry	27.829	1.266	1.691	-0,22
Building	35.818	4.236	3.085	4,92
Trade	62.245	4.645	5.364	0,67
Tourism	11.271	710	907	3,71
Services to business	55.438	3.015	3.441	1,62
Services to consumers	11.626	636	722	1,49
Total (*)	234.409	19.524	16.795	1,19

* The total amount includes unclassified companies.

Source: InfoCamere, Movimprese - 2007 data

Chart 6 Number of European patents published by EPO (European Patent Office)
Nr of pro-capita patents per million inhabitants *



* Average annual resident population based on ISTAT survey (average at the beginning and end of the period)

Source: Unioncamere Patent Observatory and EPO data

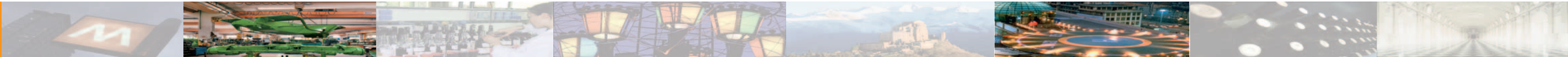
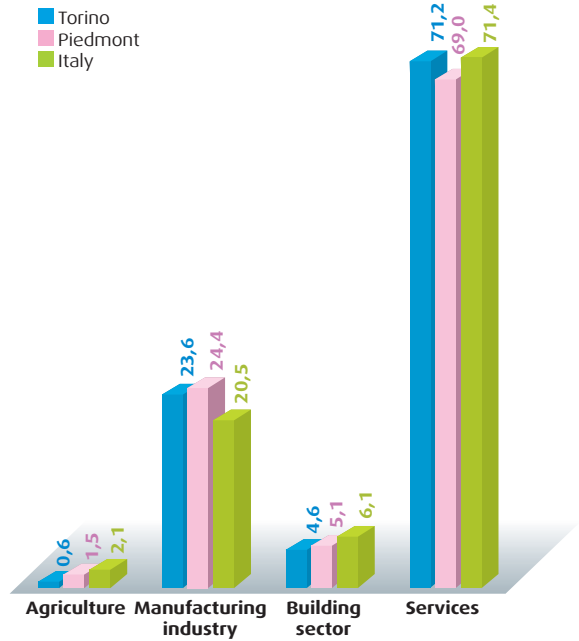


Chart 7 Value added breakdown in the province of Torino

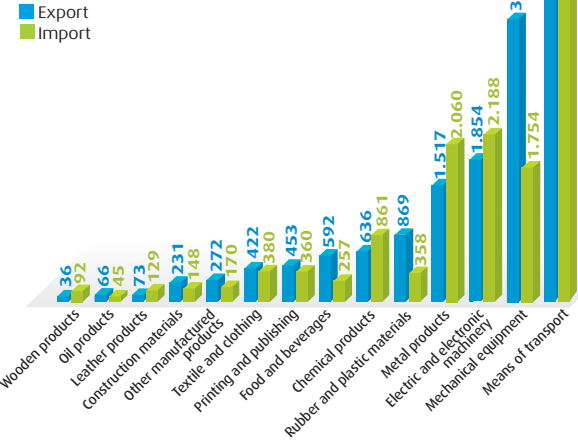
2006 V.A. in the province of Torino: 56.799 million euro



Source: processed by Istituto Guglielmo Tagliacarne based on ISTAT data
Year 2006

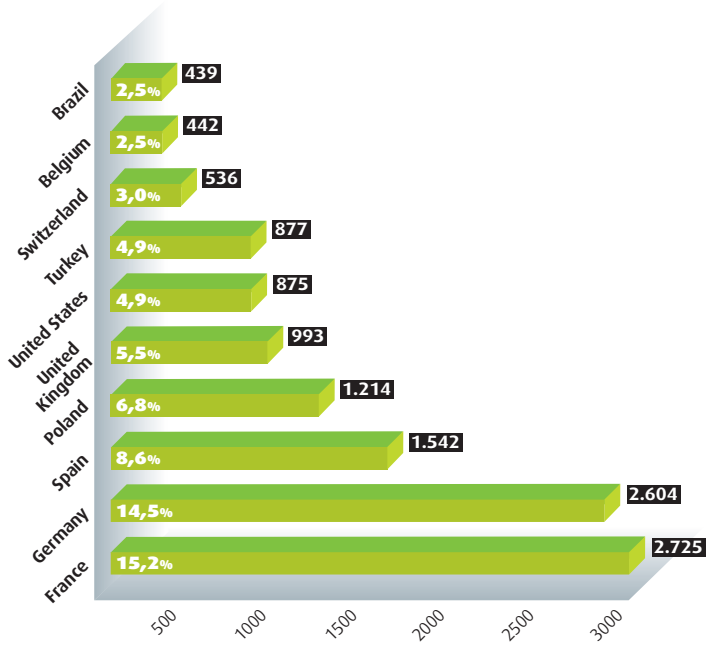
Chart 8 Import-export of main products in the province of Torino

Total import = 14.965 mln. euro
Total export = 17.924 mln. euro
Trade balance = +2.959 mln. euro



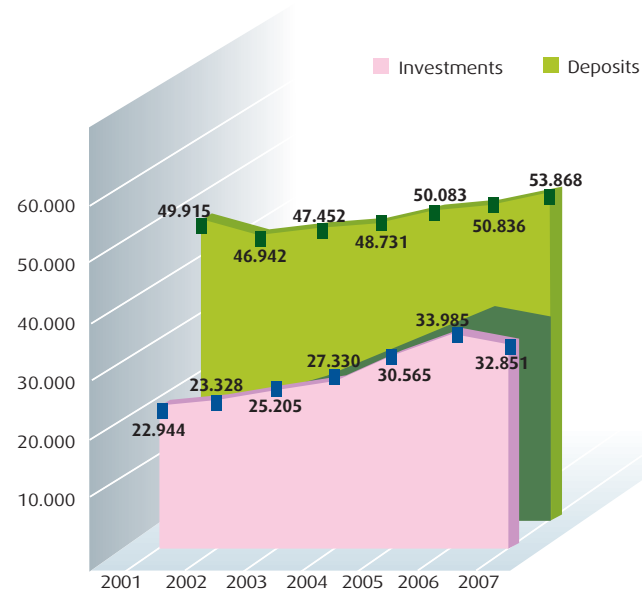
Source: ISTAT-Provisional data 2007-million euro

Chart 9 The top ten destination countries of Torino exports



Source: ISTAT - Provisional data for 2007 expressed in million euro and as % weight on total values

Chart 10 Investments and deposits in the province of Torino



Source: Banca d'Italia - Data in millions of euro



Foreign entrepreneurs in the province of Torino provide an increasing contribution to the productive infrastructure of the region. At the end of 2007 there were 24.970 foreigners-owned companies, (almost 14% more than the previous year, then more than double compared to 2000). The largest national group is the Romanian (19% upon the whole), that outnumbered the Moroccan business community in 2007. (+1,5% compared to 2006).

There is a growing number of foreign students in both Primary and Secondary education, with 24.726 units: the most significant presence of foreign pupils is registered in Primary school (37% upon the whole).

Chart 11 Women-owned companies by sector in the province of Torino

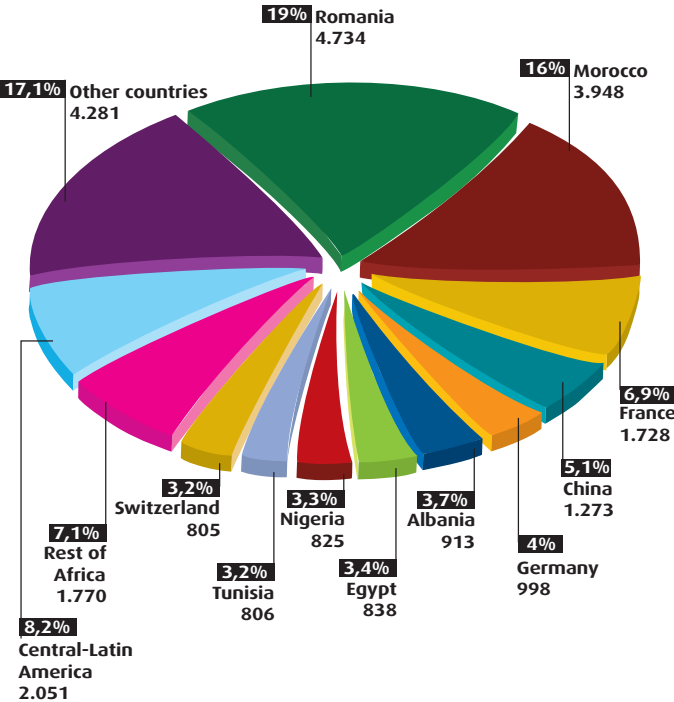
Employment in the agricultural sector			Employment in the industrial sector	
	Employed in thousands	Employment level age 15-64		Employed in thousands
Men	541	72,1%	Agriculture	10
Women	416	56,0%	Industry	334
			Services	613
Total	957	64,0%	Total	957
Unemployment in the agricultural sector			Unemployment in the industrial sector	
	Unemployed in thousands	Unemployment level age 15-64		Work force in thousands
Men	24	4,2%		Activity level age 15-64
Women	23	5,3%		
Total	47	4,7%		

Source: ISTAT data processed by ORML 2007 averages

Economic Activity	Percentage	Value
Trade	32.4%	17.696
Services to business	24%	13.113
Industry	9.1%	4.972
Agriculture	7.8%	4.243
Unlimited partnership	6.7%	3.677
Services to consumers	10.4%	5.659
Tourism	6.2%	3.410
Building sector	3.4%	1.862

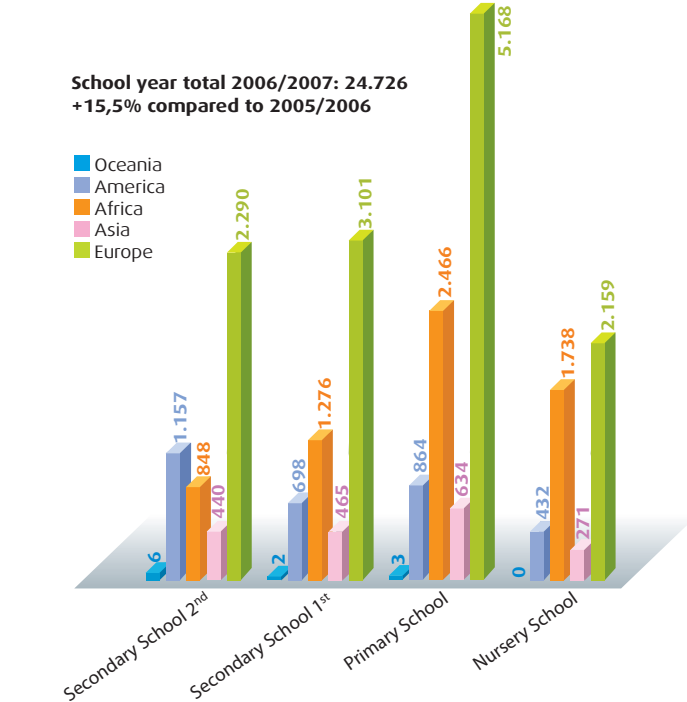
Source: InfoCamere - 2007 data

Chart 12 Foreign entrepreneurs in the province Torino by nationality



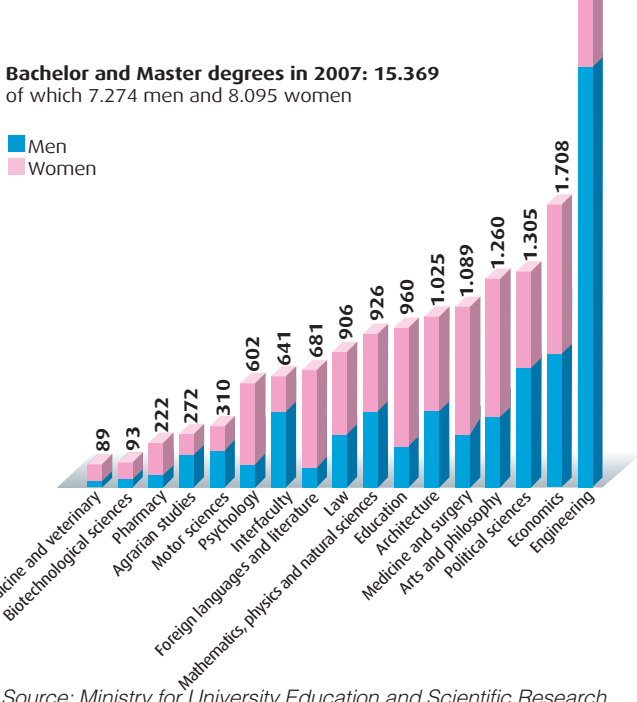
Source InfoCamere, StockView Database - 2007 Data

Chart 13 Foreign students enrollments by school type and geographical area in the province of Torino. School year 2006/2007



Source: Educational Observatory of Piedmont

Chart 14 Bachelor and Master degrees obtained at Torino University and Technological University



Source: Ministry for University Education and Scientific Research 2007 data

Table 4 Post-degree educational offer Torino University and Technological University

Athenaeum (Torino)		1 st level Master degree		2 nd level Master degree	
		Technological University	University	Technological University	University
Enrolled A.Y. 2006/2007	Men	66	337	166	444
	Women	30	463	80	177
	Total	96	800	246	621
	of which foreigners				
	Men	9	49	41	32
	Women	4	62	22	18
	Total	13	111	63	50
Graduates 2006	Men	21	184	82	264
	Women	9	246	18	92
	Total	30	430	100	356
	of which foreigners				
	Men	3	26	35	12
	Women	0	42	7	10
	Total	3	68	42	22

Source: Miur

Tourism and quality of life



Torino and its province benefit huge international visibility during the passed Olympic Games: the combination of major historical locations with modern infrastructures designed by the most famous architects worldwide, turned it into a tourist destination attracting both national and international visitors.

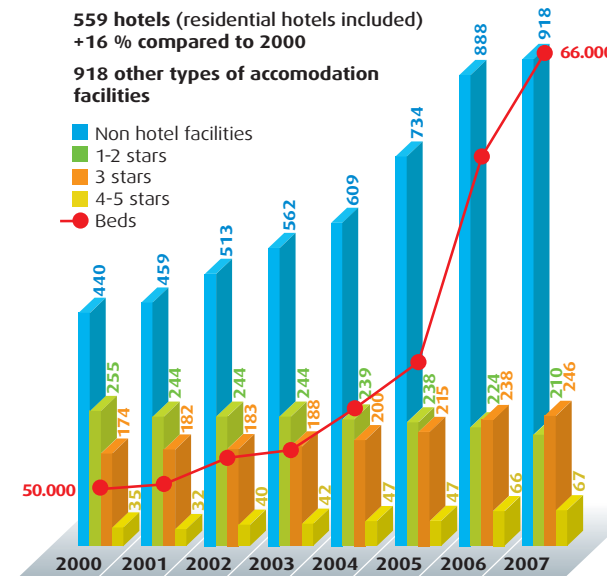
This capability of attraction has grown significantly in the past few years: in 2007, Russia was the country with the highest number of tourists visiting Torino, followed by British, French and Spanish. In 2007, the year following the Olympic Games, tourist attraction in the Province of Torino remained pretty much the same. Despite the slight natural drop compared with 2006, Olympic Mountains (Susa Valley and Pinerolo area) remained an excellent tourist destination especially for winter sports, while Torino and its Metropolitan area have been greatly visited thanks to the wide cultural and museum offer in our Region: among the first ten museums in the Torino Metropolitan area, the Museum of Cinema rank first with almost 527.000 visitors, followed by the Egyptian Museum, while a growing number of visits is also recorded by Palazzo Madama and in the Venaria Royal Residence.

But how are Torino people experiencing the growing presence of tourists in their city?

The increased cost of living affecting the whole country had recoils on household spending patterns: in 2007 the average monthly spending charge amounted to 2.438 euro, with a slight increase compared with the previous year. In 13% was allotted to food while the remaining 87% was spent in non-food goods.

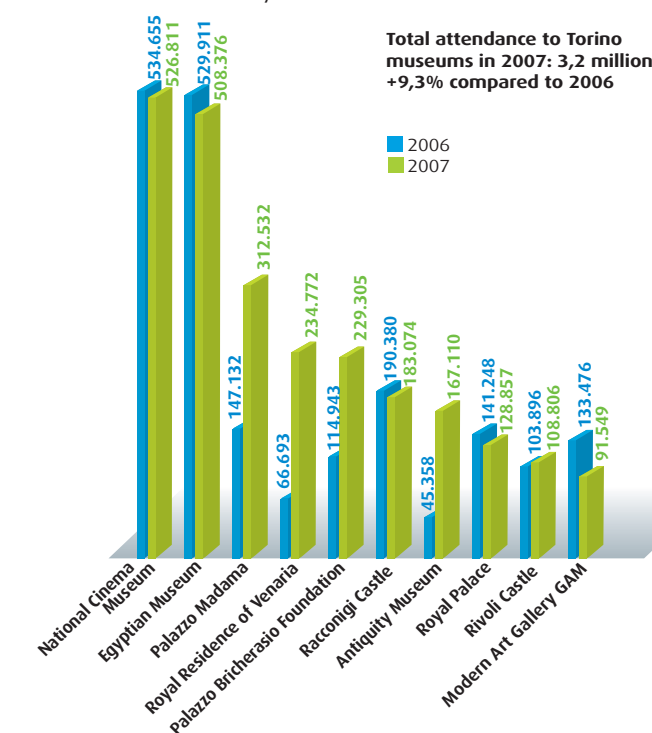
Despite the current economic troubles, families in Torino are getting more and more in technology: more than one family out of 2 owns a control desk, a microwave oven, a dvd player and a digital camera. High-tech items like mp-3 players, navigators and hand-held computers are in the houses of almost one family out of four.

Chart 15 Accomodation facilities by type and capacity



Source: Piedmont Region, Regional Tourist Observatory -Year 2007

Chart 16 Torino metropolitan museum system First 10 by attendance



Source: Piedmont Region, Piedmont Cultural Observatory

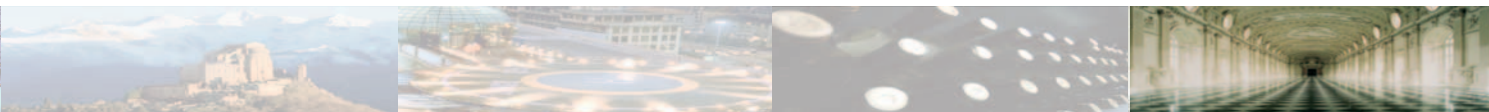
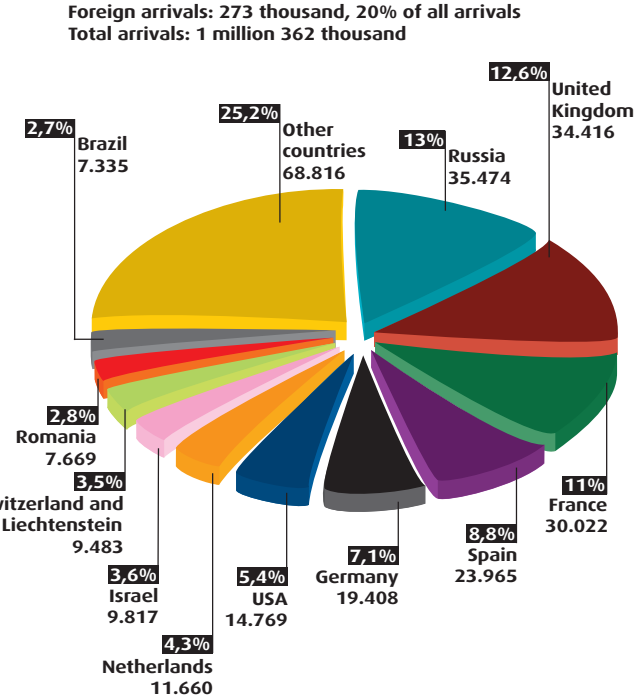
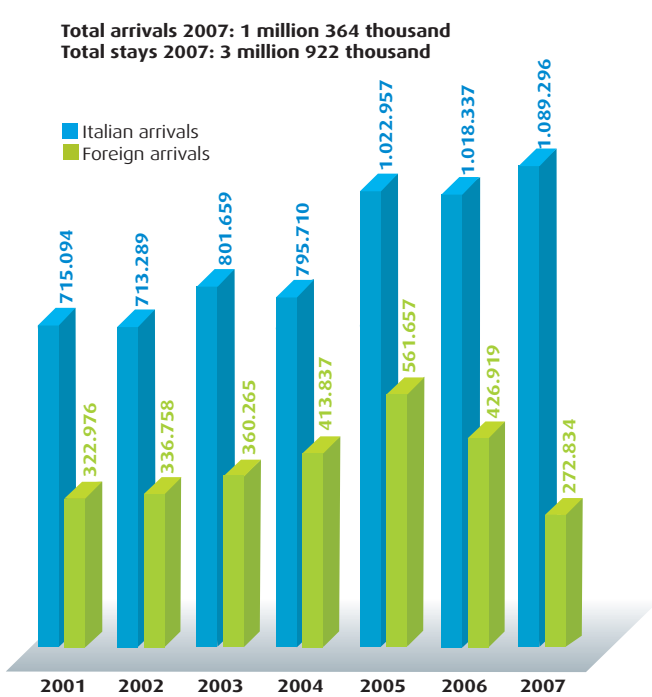


Chart 17 Provenance of Foreign tourists arriving in the province of Torino



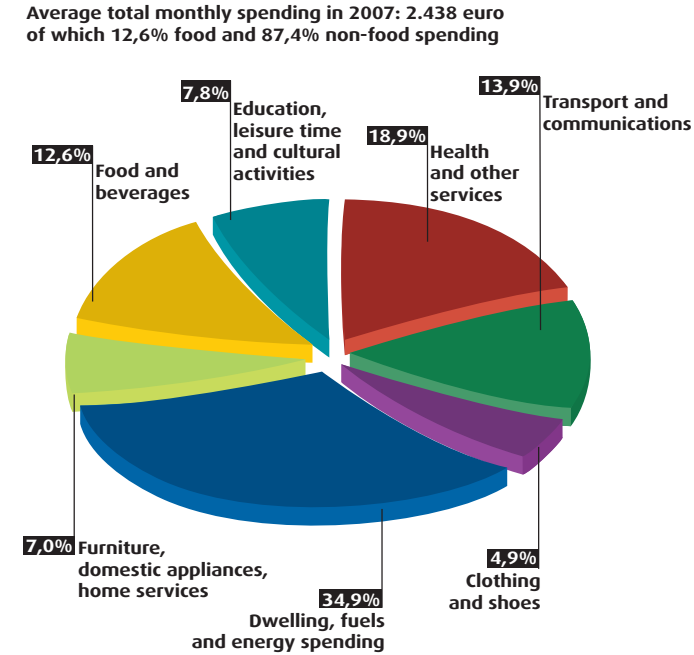
Source: Piedmont Region, Regional Tourist Observatory - 2007

Chart 18 Arrivals of Italian and foreign tourists in the province of Torino



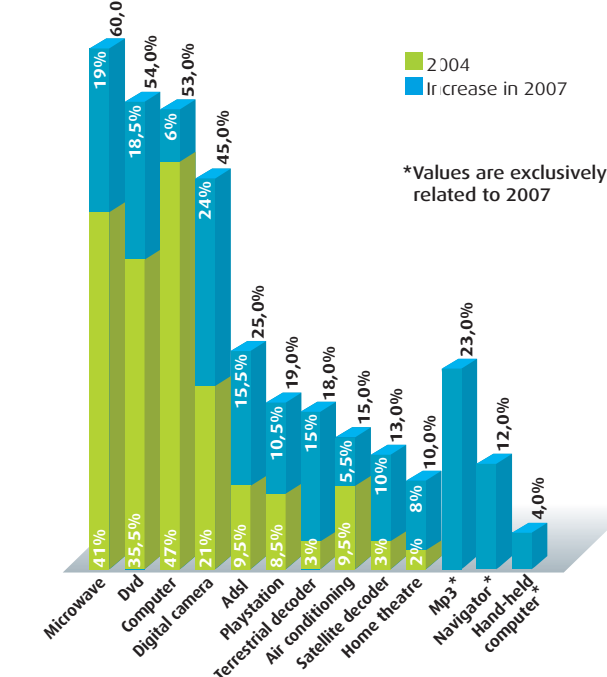
Source: Piedmont Region, Regional Tourist Observatory - Year 2007

Chart 19 Breakdown on family spending in Torino



Source: Observatory of Torino family spending, Torino Chamber of Commerce, Ascom, Confesercenti - Year 2007

Chart 20 Ownership of technological goods by Torino families



Source: Observatory on Torino family spending, Torino Chamber of Commerce, Ascom, Confesercenti - Year 2007