



Destinazione Italia

A Plan to attract Foreign Direct Investment

New York, 23-26 September 2013



A Plan to attract FDI

Destinazione Italia is a **flagship initiative of the Italian Government**

The Italian Government wants to attract FDI to:

- Further enhance Italy's productive assets
- Attract human capital
- Improve Italy's business environment
- Address existing stumbling blocks



Delivered at a joint event organized by the
NYSE & the Italian Embassy in Washington
in cooperation with the European American
Chamber of Commerce in New York

Why investing in Italy?



- Italy is the 5th manufacturing economy worldwide and the 2nd in Europe
- Strong **entrepreneurial culture**: 4 million entrepreneurs
- **Strong exports**: almost 500 bn of Euros of exports (goods and services)
- Strong presence in **high-growth sectors**: not only the Four Fs (Food, Fashion, Furniture, Ferrari), but also robotics, mechatronics, biopharma, aerospace
- **Stable and fair relations** between the social partners
- 1st worldwide for **UNESCO World Heritage sites**



What Are We Changing?



- A **better environment** throughout the whole investment life-cycle
- A **stable business environment for investments**:
 - Certainty of **tax rate**
 - Certainty of **authorization procedures**
 - Certainty of **rules and timing**
- Enhancing the **value of Italy's assets**
- Attracting **human capital**



What do we offer?



- **Tax:** 5-years pre-emptive tax agreements with the Italian Revenue Agency
- **Fast track for authorizations, through a dedicated Tutoring Agency**
- **Cut labour market costs and red tape**
- **Reform civil justice, specific courts** dedicated to foreign companies



Enhancing the value of Italy's Assets



- **A privatization process**
- **More IPOs in Italy's stock market**
- **Raising capital for SMEs and start-ups**
- **Opening up tourism and culture** to foreign investors
- **Easier investments in Italy's real estate and infrastructure** through **Public-Private Partnerships**
- **Tackling the NIMBY** syndrome through the public debate and connecting investments to local development



Opening Italy to the World



- A truly **global education system**: incentives for donations to universities, incentives for the development of spin-offs with companies and technology transfer offices
- **Easier procedures for visas for investors** (start-up visa, investment visa, donor visa), for students and researchers, visas for Expo



When?



• Cutting red tape and cutting labour costs for the youth	<i>Done</i>
• Tax agreements with Italy's Revenue Agency, Visas, a dedicated Tutoring Agency	<i>In progress</i>
• Privatizations, further cut of labour costs	<i>Shortly</i>

Destinazione Italia will be closely supervised by the **Prime Minister's Office** and the Government will be accountable for its implementation

