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WHY INVESTING IN CREMONA: KEY FACTS AND PLUS

1 Strategic position

Cremona is a growing industrial territory and offers a new industrial area of 1 million of m² connected with intermodal transport system (by railway, roads and fluvial transport), strategically located in the centre of the river Po valley (close to the Milan airports). Presence of cutting edge digital infrastructure in the shape of fibre optic cable networks (ICT sector).

2 Cultural Heritage

Huge cultural, historical and artistic heritage. Cremona is undoubtedly the world capital of the most worldwide famous violin makers (Stradivari, Guarneri, Amati) with a tradition still alive nowadays in more than 150 local workshops.

3 Importance of “high tech” agriculture

The area has a strong agricultural and breeding industry dating back over a thousand years, a very high level of applied technology and a production level among the highest in the world. The figure of 5.2% of the total surplus value is the highest in Lombardy. Primary Research centres, operating in food sector, are located in the “Cremona Food Valley”.

4 Development Centre and Incubators

Technological innovation is well represented by the Cremona Technology Hub, Politecnico of Milan in Cremona and the Università Statale of Milan in Crema. Business incubators are located in the territory.

5 High quality educational institutions

Important university research centres and private centres in the areas of agriculture, livestock, biomedicine, food processing, biotechnology and engineering (CRB of Catholic University, the Centre for Research and Experimentation in Agriculture, the research center “Bioenergy Factory” Avantea). International School for Violin Makers in Cremona is an international benchmark able to attract students from all over the world.



Airport



High-speed train



Milan Exhibition Centre

Cremona



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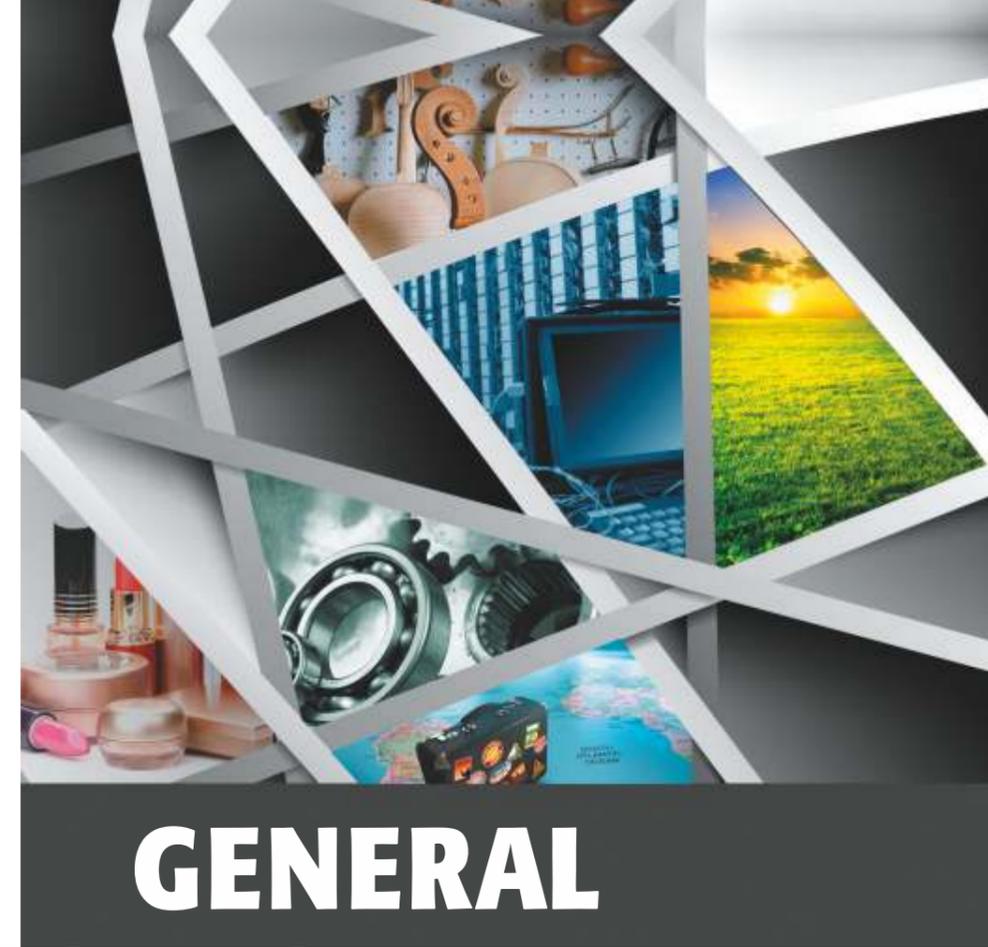
INTRODUCTION

Cremona is one of the most active provinces of the Lombardia region, an area considered one of the driving forces of Europe and the most economically evolved of the country. Cremona's distinctive feature is its consolidated production tradition that can boast a robust network of small and medium enterprises that typifies Italy's development model and can count on numerous excellent performances in the manufacturing and agricultural sectors. In addition, Cremona is one of Italy's leading centres for artistic production, the most distinctive of which being the violin making for which it is considered a world capital. UNESCO in 2012 inscribed violin making tradition of Cremona on the Representative List of the Intangible Cultural Heritage of Humanity being an expression of knowledge and craftsmanship transmitted from generation to generation.

Cremona's business environment is an interesting mix of leading international players and, for the most part, small and micro enterprises in the agriculture and food processing sectors. These segments have remained economically stable in recent years as they are part of the real economy and are thus less exposed to periodic market fluctuations and international crises. As well as historically more developed industrial sectors, metalworks engineering equipment exports are very common and substantial growth has been recorded in cosmetics.

The stock of companies currently registered with the Chamber of Commerce is not very stable (26.144 on December 31st 2018).

The educational system of the province of Cremona is particularly advanced. Alongside a network of schools and technical and professional institutes, the territory of Cremona hosts a new university system encompassing five of the most famous Italian Universities (Politecnico di Milano, Università degli Studi di Milano, Università di Pavia, Università di Brescia and Università Cattolica), able to guarantee, with degree and master courses, high educational standards and the necessary technology transfer from the academic world to the business sector.



GENERAL OVERLOOK OF CREMONA TERRITORY

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KEY SECTORS



Agriculture, food processing and biotechnologies

The agriculture and livestock sector in Cremona is noted for its high production levels, quality and the use of new technology.

Local agriculture is one of the most advanced in Italy and Europe and accounts for 5,2% of the added value, much above the Lombardy Region average (1%) and the national average (2,3%).

Zootechnics is one of the pillars of Cremona economy, contributing for 80% of the total value of the primary sector. Within the bovine sector, with about 300.000 livestock units (50% of which being dairy cows), local farmers reached a very high level of breed selection, focusing mainly on the Italian Friesian, capable of a very high rate of production and quality.

On average, the total yearly production of milk is about 1,3 million of tons, nearly a quarter of the whole production in Lombardy and more than 10% of the entire national production.

The pig sector in Cremona accounted for more than 800 thousands units, nearly 10% of the national total amount.

The strength of the agricultural sector lies in its high quality production which, especially for milk and meat, gave origin to a major food industry, strongly committed to combining at best the concept of product quality and security, but also to investing in research and technology innovation.

The sector is supported on the territory by leading research centres which are specialised in food treatment techniques, biotechnology and zootechnics, as the CRB - Biotechnology Research Centre of Catholic University, the Centre for Research and Experimentation in Agriculture, the Avantea laboratory of advanced technologies for biotechnology research and animal reproduction, the research center “Bioenergy Factory” for study and application of agro-energy technologies. In 2017, Cremona ranked first among the Italian provinces for its contribution to the national production of biogas (9.9%) and fourth (4.4%) relative to the production of electrical energy from bioenergy powered plants.

The Cremona Trade Fair (CremonaFiere spa) is actually the second largest Fair System in Lombardy and, with its international events, it represents an important window for agriculture, zootechnics and biotechnologies.



Metalworks engineering

The Cremona metalworks engineering sector is well known for its efficiency in terms of production and organisational structure.

The Cremona metalworks engineering sector, encompassing leading steel producing factories but also micro and small enterprises more and more linked in networks, has gradually strengthened its position on foreign markets over the years.

Metalworks in Cremona, mainly focused on steel tubes and high quality steel production, is represented by 25 unit plants with a total of nearly 2.600 employed people and it is the sector with the highest contribution to the growth of export in recent years, with an export value of 1,6 billions of euro in 2018, 35% of the total of the Cremona Province.

Much more various, with a major role of micro and small enterprises, are the principal sectors of mechanical engineering, in which more than 1500 unit plants are active, with a total employment of 12.600 people, mainly in the production of metal products and machinery (for food industry and agriculture). Large part of machinery production is exported and in 2018 this amount overcame one billion euro.

Cosmetics

A prominent cosmetics technology Pole, gathering business of the entire cosmetics and make-up cluster, is active in Cremona Province.

The cluster encompasses enterprises specialized in production (directly or on behalf of a third party) of cosmetics, as well as enterprises creating primary and secondary packaging and services, design and production of specializes machineries, enterprises of the packaging, market and service sector. These enterprises are about 100, employing 3.000 people in the whole cluster.



Tourism

Surrounded by castels and defensive walls with various examples of “wall” cities, Cremona has a lot to offer to the tourist, thanks to its huge artistic and cultural heritage, but also to its natural environment to be discovered by cycle routes or river navigation. There is no doubt that the image of Cremona is connected, since at least 5 centuries, to violin making. The tradition of the “violin craftsmanship know-how”, awarded by UNESCO in 2012 as Intangible Cultural Heritage of Humanity, makes Cremona a unique place in the world, not only because of its glorious past, but also for the current capacity to act as a worldwide capital for violin making.

The city hosted the most famous families of violin makers, like Amatis, Guarneris and Antonio Stradivari, and their art is still taught nowadays at the International School for Lutherie and renewed with passion and skill in the 150 workshops working for the international market. The talent and diligence of this tradition are appreciated by visitors coming from all the world to admire also the collection of ancient and contemporary instruments of the Violin Museum. Together with lutherie, music is another element which characterizes the entire province.

Cremona, whose roots are deep linked with music, gave birth to fundamental canons of melodrama and madrigal with Claudio Monteverdi, Crema is famous for organ art and is the homeland of Giovanni Bottesini, named “the Paganini of Counterbass”; Casalmaggiore hosts every year the “Casalmaggiore International Festival”. Very rich is indeed the program of concerts and masterclasses that every year attract in the province musicians and orchestras from all over the world.

ICT

The interest towards new technologies is evident across the whole province, even in areas where more traditional activities are still prevalent. Private business networks in the ICT sector have been set up, flanked by the Cremona Technology Hub, the campus of Politecnico of Milan in Cremona and the Università Statale of Milan in Crema. A major plus that adds value to Cremona's profile is its digital infrastructure in the shape of fibre optic cable networks.

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BASIC FIGURES

Total population of the province (Year 2017 - 31 December)

	Residents	Density per Km ²
Cremona	358.512	202,5
Lombardy Region	10.036.258	420,6
Italy	60.483.973	200,2

Added value by sector (Year 2016 - Millions of Euro)

Economic sector	Value	%
Agriculture	478	5,2%
Manufacturing	2.578	27,9%
Construction	2.199	23,8%
Trade	379	4,1%
Other services	5.808	62,8%
Total	9.242	100,0%

Number of active Enterprises by sector (December 2018)

Sector	Enterprises	Number of employes	% of employes
Agriculture	3.880	8.130	8,7%
Manufacturing	2.875	27.813	29,9%
Production and distribution of electricity, gas and water	93	1.211	1,3%
Construction	4.363	8.442	9,1%
Trade	6.134	14.053	15,1%
Restaurants and hotels	1.790	6.779	7,3%
Transport	665	4.588	4,9%
Banking and financial services	655	1.545	1,7%
Training	119	861	0,9%
Health and related services	199	6.070	6,5%
Other (public services, welfare,...)	5.371	13.539	14,6%
Total	26.144	93.031	100,0%

Export Economic Field (Year 2018- Millions of Euro)

Economic field	Cremona		Italy	
	%	Value	%	Value
Metalworking and electronics	57,1%	2.612	47,9%	221.943
Chemical and plastic	18,8%	860	19,1%	88.496
Food stuff	12,7%	583	7,4%	34.415
Fashion system	4,8%	220	11,4%	52.691
Wood and paper	2,0%	92	1,9%	8.859
Agriculture	0,3%	16	1,5%	6.764
Other	4,2%	192	10,7%	49.731
Total	100,0%	4.575	100,0%	462.899