



## **Invest in Torino, the Intelligent Location for your Business**

Natasha Lardera (January 02, 2013)



Among the several promotional events on Torino that have taken place in New York during the month of December, the Italian Trade Commission hosted a seminar called "Why Invest in Torino Piemonte, the intelligent location for your business." International guests have spoken about the importance of the capital of Piemonte, its contribution to the world's economy and the possibilities for foreign investors



Among the several promotional events on Torino that have taken place in New York during the month of December, the [Italian Trade Commission](#) [2] hosted a seminar called Why Invest in Torino Piemonte, the intelligent location for your business.

Aniello Musella, the Director of the Italian Trade Commission, welcomed Natalia Quintavalle, the Consul General of Italy in New York, Massimo Giordano, Councillor for Economic Development, Research and Innovation, Giuliana Tedesco, Deputy Mayor for Trade and Economic development, Federico Zardi, Project Manager at Piemonte Agency for Investments, Export and Tourism and Marina Meliga, Managing Director at Avago Technologies, a foreign company that has opened a branch in Piemonte.

"Italy has a strong presence on the American market," Mr. Musella remarked, "but it must work hard to become more attractive for American investments on Italian territory. Piemonte has been able to establish and maintain close commercial and trade links with neighboring countries and with others further away. It continues to be one of the Italian regions with the highest rate of internationalization of its economy, with exports accounting for about 28% of the regional GDP."

"Piemonte is one of the most dynamic and innovative regions of Italy," Hon. Consul Natalia Quintavalle added, "the region has been a hub for major technical innovations from the electric engine in the 19th century, to the MP3 file format, and the common rail for diesel engines." The region boasts 460,000 companies organized in innovative, flexible and efficient clusters

"Piemonte has an important history and a unique position, right at the center of the system of European development," Massimo Giordano said, "it is the first Italian region to have established a regional agency dedicated to inward and outward investments and the first to have created a dedicated financial tool for attracting and supporting FDI (Foreign Direct Investment). Over 650 foreign companies (145 of them are American) have chosen to invest in Piemonte which ranks second in Italy in terms of direct investments by foreign companies."

"In recent decades, Piemonte traditionally the center of the automotive industry, has diversified its own economic structure, directing itself more and more towards sectors tied to the knowledge economy," Giuliana Tedesco added, "It focuses on R&D activities and invests in strategic sectors such as renewable energy, sustainable mobility, ICT, life sciences, pharmaceuticals and healthcare and logistics. In research as in education and training, there are centers and competencies of international standing that underpin the consolidation of an increasingly knowledge-based economy and society. 20% of the entire R&D expenditure of Italian companies is concentrated in Piemonte, fueling innovation and enabling the commercial system to leave its mark on the world market of cutting-edge products."

Among the major players in the worldwide economy we find companies, all founded in Piemonte, such as Ferrero, Fiat, Giugiaro Design, Iveco, Lavazza, L'Oreal, Loro Piana, Martini & Rossi, Pininfarina, Pirelli, PrimaIndustrie, Telecom Italia and more. These all are companies known for continuous innovation, efficient research, reliable funding and impeccable timing and Piemonte is working hard to attract more.

"Piemonte is the first and only region in Italy to have created and implemented an innovative tool, the Regional Investment Contract, Zardi added, "that gives foreign companies locating in Piemonte guarantees in terms of financial support and time scheduling for the investment and location project, it aims to encourage the arrival and development in Piemonte of new investments from abroad in industry, services and research, to create synergies with the local fabric, and to favor the growth of opportunities for human resources in terms of employment and increase in knowledge, as well as



collaboration in the development of positive externalities in the local areas.”

The Regional Investment Contract is managed by Piemonte Agency and is stipulated between the region and the Company, it provides the drafting and implementation of the Contract, and assists the foreign company through the entire negotiation phase. Piemonte Agency is a one-stop shop for companies that have an investment in Piemonte. It gives the investor guarantees in terms of financial support and time scheduling for the project.

For more information: [www.investintorinopiemonte.org](http://www.investintorinopiemonte.org) [3]

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