



CAMERA DI COMMERCIO
COMO-LECCO
insieme per lo sviluppo



ECONOMIC OVERVIEW OF LAKE COMO'S AREA

Data processed by Como-Lecco Chamber of Commerce's Research Department
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Lake Como's Greater area is constituted by the provinces of Como and Lecco, located in the foothills of Lombardy Region. The area is marked by a wide variety of geographical and landscape features, with considerable differences among its different parts in terms of population and industrial density, as it stretches between the Alps, whose highest peaks in this area exceed 2,500 metres in altitude, and the wide Po Valley in the southern part (Brianza).

Lake Como deeply characterises the landscape, the "spirit of the place" and the economy of this area, constituting its common heritage, its main reference point and a constant source of inspiration. Lake Como itself, the smaller lakes, the river Adda and the other waterways contributed greatly to shape local economy since the dawn of industrialisation: water was used as a means of transport, as a raw material in mulberry cultivation (hence the large-scale production of silk), as a source of energy for factories specialising in metalworking and textile spinning.

Lake Como's area is still characterised by **different and complementary economic sectors and vocations**. **Como** has a solid specialisation in tourism since the 17th century when it became a destination for the Grand Tour of European aristocracy, and an ancient silk textile district producing clothing that is still extremely significant (as confirmed by the recent recognition as a UNESCO "Creative City" by virtue of its expertise in this sector). **Cantù**'s area is characterised by a district making furniture and design, exporting its products all over the world. **Lecco** has a strong concentration of metalworking and mechanical engineering companies, with an integrated, firmly interconnected supply chain that has excellent performances in world markets. In Lecco's part of **Brianza** there is a small export-oriented furniture textile district. These manufacturing excellences, deeply rooted in the "know-how" of companies around Lake Como thanks to the presence of highly qualified human resources, have been able to **renew and evolve over time**, meeting the challenges of globalisation, technological progress, synergy between different sectors and sustainable development, while preserving a landscape heritage that is as striking as fragile.

In the Greater area, there are several **research, training and technological cooperation centres** of the highest level, from Politecnico di Milano's Departments to seven Institutes of CNR (National Research Council) located in Lecco's *Campus*, from ComoNExT-Innovation Hub to Como's seat of University of Insubria, to laboratories of prestigious scientific and healthcare Institutions to the Cluster Foundation of Technologies for Living Environments. Not to mention the wide and qualified range of educational Institutions that, together with the aforementioned universities, provide **solid technical, economic and cultural foundations** for entrepreneurs and workers of the future. The presence and international connections of these bodies of excellence are fundamental in terms of competitiveness and attractiveness, thanks to the continuous production and dissemination of innovation.

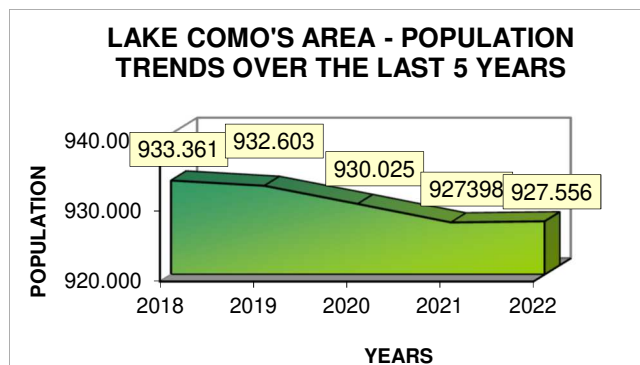
Integrated production platforms and supply chains can count on medium-sized companies that are leaders in world markets and a dense network of small, hyper-specialised subcontracting companies which connects local economy. **A mix of "tailor-made" products and services**, combining Beautiful with Functional, flexibility with intrinsic quality, tradition with innovation. Entrepreneurial tenacity and forward-looking vision, proximity to Milan's metropolitan area, connections with other foothill provinces (from Varese to Bergamo, Brescia and beyond) and, at the same time, privileged relations with Switzerland and Europe. The economy of Lake Como's area is all this and much more.

The **Chamber of Commerce of Como-Lecco** is the Institution committed **to linking together and enhancing the economic features of the various territories** that make up its Greater area by fostering synergies, integrated supply chains, wide networks and aggregations in the direction of sustainable development and attractiveness. The Chamber, in its support of MSMEs, can count on history, heritage of experiences, skills and values of local economic system. The objective is to enhance the entire area, supporting innovation, digitalisation, internationalisation, promotion, skills' development and the establishment of new businesses.

RESIDENT POPULATION

The **population of Lake Como's area** amounts to about 930,000 inhabitants at the end of 2022: 600,000 in the province of Como and 330,000 in the province of Lecco. 83,000 and 47,000 people live in the two provincial capitals respectively. Out of 232 municipalities in the Greater area (148 in the province of Como and 84 in the one of Lecco), 10 have more than 10,000 inhabitants (5 in Como's province and 6 in Lecco's), while as many as 133 have less than 3,000 (85 and 48 respectively): thus almost 6 municipalities out of 10.

Data as of 31.12.2022	Surface area km ²	Population	Density (km ²)
Province of Como	1,279	595,513	465,60
Province of Lecco	806	332,043	411,96
Lake Como 's area	2,085	927,556	444.87



Source: ISTAT (2021 provisional data)

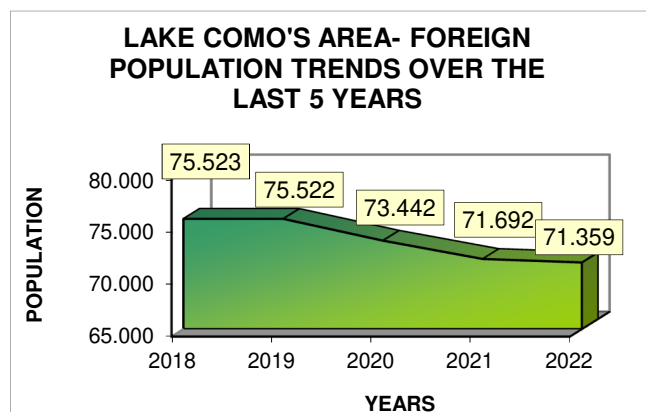
The **geographical extension** is almost 2,100 square kilometres (1,300 and 800 km² respectively). **Population density** is very high (double than that of Italy and higher than that of the region), especially given the presence of vast, sparsely populated mountain areas (occupying almost a quarter of the total surface).

LAKE COMO'S AREA: CONTEXT DATA - YEAR 2022					
Number of municipalities	Como 148	More than 10,000 inhabitants:	Less than 3,000 inhabitants:		
	Lecco 84			Como 5 (3.4%)	Como 85 (57.4%)
	Total 232	Lecco 5 (5.9%)	Lecco 48 (57.1%)		
Surface area (km²)	<i>Mountains</i>	483 (23.2%)	41 municipalities (CO 25; LC 16)	density 70 in./Km ²	
	<i>Plains</i>	1,519 (72.9%)	189 municipalities (CO 122; LC 67)	density 326 in./Km ²	
	<i>Prov. capitals</i>	83 (3.9%)	2 municipalities (Como and Lecco)	density 1,581 in./Km ²	
	Total	2,085 (100%)		average density 445 in./Km²	

Sources: ISTAT and www.tuttitalia.it

At the end of 2022, more than 70,000 **foreign citizens reside in Lake Como's area**; compared to total population, the share is almost 8%, and there are no significant differences between the two provinces. The percentage is lower than Italy's (9%), and even lower than our region's (12%).

Data as of 31.12.2022	Italians	Foreign citizens	%	Variation 2020/21
Como	595,513	45,403	7.6	-0.7
Lecco	332,043	25,956	7.8	-0.1
Lake Como's area	927,556	71,359	7.7	-0.5
Lombardy	9,950,742	1,165,102	11.7	+0.8
Italy	58,850,717	5,050,257	8.6	+0.4



Source: ISTAT (2021 provisional data)

ENTREPRENEURIAL FABRIC

73,000 **businesses** are registered in Lake Como's area (48,000 of which in the province of Como, and 25,000 in that of Lecco). Considering all business local units, the number exceeds 94,000. There is one company every 8 inhabitants. Greater Area's companies have 310,000 **employees**. Over 90% of local businesses (and of Italy as a whole) have less than 10 employees.

Economic activities recorded as of 31/12/2022	Business sites	Branch Offices	Employees Localisation	Businesses/100 in.
Province of Como	47,857	61,508	196,105	8.0
Province of Lecco	24,958	32,550	112,600	7.5
Lake Como's area	72,815	94,058	308,705	7.8

Source: Stockview Infocamere database

SECTORS (ATECO 2007)	Companies: absolute values as of 31/12/2022	Companies: %	Employees: absolute values as of 31/12/2022	Employees: %
Agriculture, forestry and fishing	3,131	4.3	4,212	1.4
Manufacturing	9,61	13.5	99,620	32.3
Construction	11,949	16.4	26,375	8.5
Trade, repair of motor vehicles and motorcycles	15,437	21.2	49,844	16.1
Accommodation and catering services	5,762	7.9	31,031	10.1
Real estate activities	6,036	8.3	4,032	1.3
Professional, scientific and technical activities	3,322	4.6	7,947	2.6
Rental, travel agencies, support services for businesses	3,409	4.7	24,394	7.9
Other service activities	3,559	4.9	14,286	4.6
Other (mining, utilities, public services, real estate, communication)	10,349	14.2	46,964	15.2
TOTAL	72,815	100.0	308,705	100.0

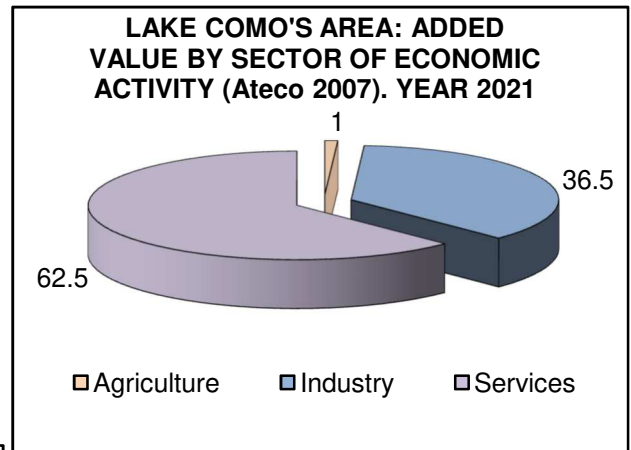
As for the number of companies, the **most represented sectors** are: commerce (with 21% of all Lake Como's businesses); construction (16%); "other" (14%). As regards **employees**, the highest percentages concern manufacturing (32% of the total); commerce (16%); "other" (15%).

Source: Stockview Infocamere database

Differences among various sectors in Lake Como's area and in the 2 provinces that constitute it are discussed in more detail in the chapter: "Productive sectors of excellence".

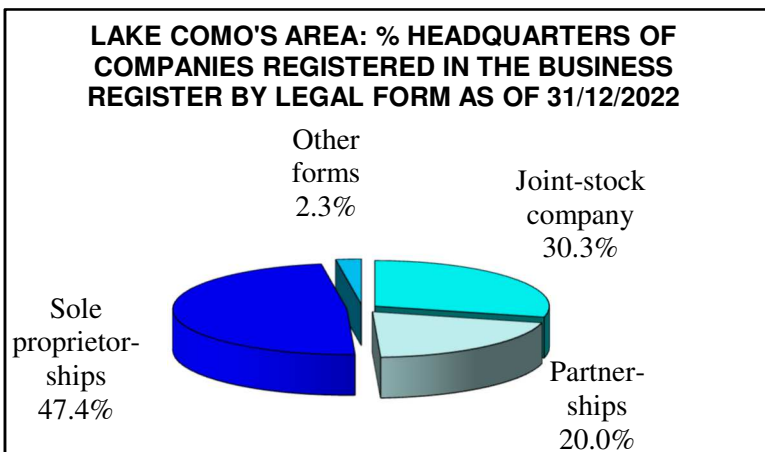
36% of total **added value** produced in the Greater area is made by industry, 5% of which by construction (regional averages 28% and 5%); 63% by tertiary sector (Lombardy 71%).

The weight of the agricultural sector is less significant (1%).



Source: G. Tagliacarne Institute

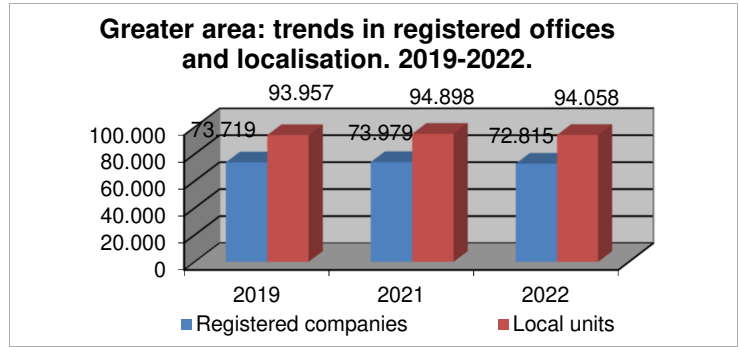
Almost half of the companies in the Greater area operate in the **form** of sole proprietorships. Joint-stock companies account for 3 out of 10: the only form that has grown steadily in recent years. Partnerships account for one-fifth of the total number, and other forms (primarily cooperatives and consortia) have a low weight (2%).



Source: Stockview Infocamere database

In 2022:

✓ Lake Como’s **businesses** and **localisations** have decreased due to cancellation of units that had been no longer operative for years: about 1.100 companies less (-1,6%) and more than 800 local units (-0,9%). Excluding these “administrative clearings”, businesses were 400 more than a year earlier (+1%);



Source: Stockview Infocamere database

✓ there was a recovery in **all sectors** compared to the previous year, in both provinces (especially Como), and all figures are positive even compared to pre-Covid 2019 (apart from craft orders: -0,3%).

GREATER AREA'S ECONOMY: CHANGES IN % 2022 COMPARED TO 2021		
Variable	Como	Lecco
Industry production	+10.5	+4.3
Industry revenue	+15.8	+10.1
Industry orders	+12.0	+1.9
Craft production	+6.3	+3.7
Craft revenue	+9.8	+6.3
Craft orders	+4.3	+0.9
Trade turnover	+6.3	+5.1
Employment in trade	+0.8	+4.2
Services turnover	+20.2	+17.7
Employment in services	+11.1	+5.6

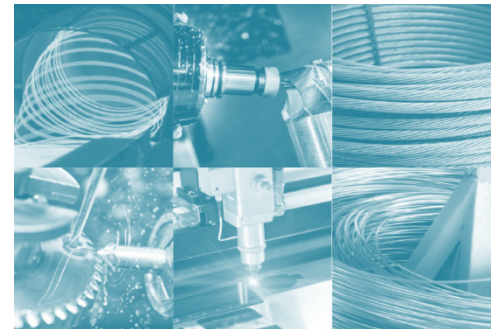
Source: Unioncamere Lombardia

MANUFACTURING SECTORS OF EXCELLENCE

In the Greater area, at the end of 2022, there are about 10,000 companies registered in **manufacturing**. The main sub-sector is "mechatronics" with 44% of the total, followed by "fashion system" (15%) and "furniture manufacturing" (11%).

Mechatronics:

There are more than 4,000 metalworking **companies** in the area at the end of 2022: 6% of the total (Lombardy average 5%; Italian average 4%). Those in Como are more than 2,000 (5%); those in Lecco are the same number (9%): thanks to this share, Lecco ranks in the first place in Lombardy and in Italy for "relative weight" of the sector.



There are 50,000 **employees** in Lake Como’s metalworking businesses: the share is 17% (Lombardy average value is 13%; Italian average is 10%). In Como the sector employs almost 19,000 people (10%); in Lecco more than 31,000 (29%). Also with reference to the "weight" of employees in the sector, Lecco ranks first both regionally and nationally.

Lecco’s Metalworking District, recognised by Lombardy Region, includes 28 municipalities in the province of Lecco, 7 in the province of Como, 4 in Monza Brianza and one in Bergamo.

The District focuses on production and processing of metals and their alloys, manufacture and processing of metal products. There are also companies within the district producing machines, plants, components and automations functional to the production process.

The District is characterised by the presence of a widespread network of highly specialised small and medium-sized businesses, with a strong ability to respond to market needs and changes (customer service and product quality are the main competitive factors), open to the challenge of international markets and focusing on constant innovation of production processes (for further details, see Lecco Metalworking District’s website: www.leccomech.com).

The Greater area's **metalworking and mechanical engineering exports** in 2022 were more than 6.7 billion Euros: 53% of the total, and 17% higher than 2021 (+970 million). Como's exports in the sector account for 33% of the provincial total (+7%, equal to +150 million); those Lecco's ones are as high as 76% (+22%, equal to +820 million).

The main mechanical **products** exported by Lake Como's companies are "machinery" (26% of the sector's total), followed by "metal products" (24%), "metallurgy" (23%), "electronics, medical equipment" (17%) and "means of transport" (9%).

Exports of Lake Como's metalworking industries. Absolute values (in millions of Euros) - year 2022 and % changes over 2021		
Sub-sectors	2022	Var. % 2021/ 2022
Metallurgy	1,595.2	24.7
Metal products	1,547.9	16.9
Electronics, medical and measuring equipment	1,187.1	18.0
Machinery	1,794.4	13.1
Means of transport	587.9	8.1
TOTAL	6,712.6	16.9

Source: data processed by Como-Lecco Chamber of Commerce's Research and Statistics Department on ISTAT data (2022 provisional data)

Textiles:

There are about 1,300 textile **companies** in the Greater area at the end of 2022: 2% of the total (Lombardy and Italian average: 1.4%). Como, with 1,100 companies (3% of provincial companies) occupies the 2nd place in Lombardy and the 12th in Italy; Lecco has 200 companies, equal to 1%.



Lake Como's textile companies **employ** over 15,000 people: the sector's weight is 5% (Lombardy and Italy 2%). In Como the sector employs more than 12,000 people (7% of total employees); in Lecco almost 3,000 (3%). From this point of view, Como is the 1st province in Lombardy and the 11th in Italy.

Among **industrial districts** recognised by Lombardy Region, there are "**Como Silk District**" and "**Lecco Textile District**". The former includes 88 municipalities, all of which located in the province of Como; the latter covers 9 municipalities (7 in the province of Lecco and 2 in the province of Como).

The *core* activity of companies in the "**Como Silk District**" is the weaving of silk yarn, together with finishing and manufacture of clothing and textile accessories. There is also the preparation and spinning of different textile fibres (for further details, see the Observatory of Como Silk District: www.textilecomo.com).

Within "**Lecco's Textile District**" companies produce furnishing fabrics (*jacquards*, velvets, etc.). They are highly specialised and flexible, and they have conquered markets all over the world, making a name for themselves for their high-quality *standards*, innovation propensity, network ability.

Lake Como's **textile exports** in 2022 were 1.8 billion Euros: 14% of the total (+380 million compared to 2021: +27%). Both provinces witnessed a growth (Como +29%; Lecco +19%), but the "weight" of the textile sector on total exports of Como is significantly higher than that of Lecco: 22% against 6%. The main goods exported by Lake Como companies are "textiles" (64% of the entire sector's total), "articles of clothing in leather and fur" (27%) and "leather articles (excluding clothing) and the like" (9%).

Exports of the Lake Como textile industries. Absolute values (in millions of Euros) year 2022 and % change over 2021		
Sub-sectors	2022	Var. % 2021/2022
Textiles	1,152.0	20.4
Articles of clothing (also in leather and fur)	483.0	40.6
Leather goods (except clothing) and the like	158.9	39.4
TOTAL	1,793.9	26.9

Source: data processed by Como-Lecco Chamber of Commerce Research and Statistics' Department on ISTAT data (2021 provisional values)

Furniture and design:

At the end of 2022, in the Greater area, there are more than 1,000 **companies** in the furniture sector (900 in Como and 100 in Lecco) and they account for 1.5% of the total number of local companies (over 2% of Como's ones, and 0.5% of Lecco's; Lombardy 0.5%; Italy 0.4%). Como is in the 2st place in the regional and national rankings for the share of companies in the furniture sector compared to all companies of the province.



Lake Como's furniture sector **employs** 8,000 people, equal to 3% of the total workforce employed locally. Those employed in Como's companies are just over 7,000 (4% of the provincial total); those in Lecco are over 600 (0.6%). Como is 1st in Lombardy and 4th in Italy in terms of share of workers in the furniture sector, in relation to the total number of workers in all companies.

"Brianza Furniture" industrial district, recognised by Lombardy Region, includes 36 municipalities, 16 of which are in the province of Como (in Cantù's area) and 20 in that of Monza Brianza (near Lissone).

The *core* activity of the district's companies is the manufacture and sale of wooden furniture and objects, metal furniture and furnishing accessories. The district handles several manufacturing stages: furniture assembly, carving, inlaying, polishing, lacquering, gilding, glass, metal, plastic and upholstery processing, etc. District companies benefit from the presence of firms in the same area manufacturing machinery for their processes, as well as of design studios and of schools that provide students with training tailored to their needs.

The district's products are distinguished by quality of materials and finishing, design and style.

Lake Como's wood-furniture **exports** in 2022 are 7% of the total (860 million Euros, +110 million compared to 2021: +15%). Como's export in this sector is 12% of the provincial total (+14%: +100 million); Lecco's is 0.7% (+46%: +10 million).

Craft businesses:

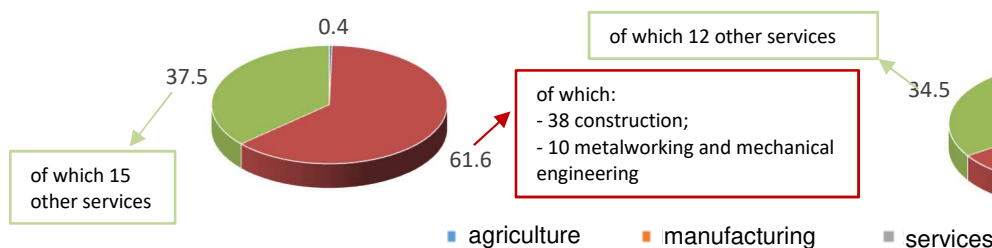
There are just over 23,000 **craft businesses** in the Greater area, at the end of 2022: 35% of all businesses (Lombardy average 29%; Italian average 25%). Lecco, with over 8,000 companies (36%) is 1st in Lombardy and 2nd in Italy for share of craft businesses; Como, with almost 15,000 (35%) is 2nd in Lombardy and 4th in Italy.



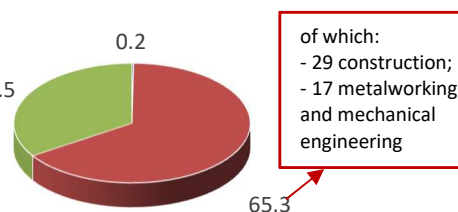
At the end of 2022 there are almost 55,000 **people employed** in Lake Como's craft businesses (21% of the total; regional average 12%; national average 15%). In Como they are more than 34,000 (21%); in Lecco they are over 20,000 (22%). Lecco is 1st in Lombardy and 21st in Italy.

38% of craft businesses in Lake Como's area and 29% of their employees work in "construction"; 10% of businesses and 17% of employees work in "metalworking and mechanical engineering"; 15% and 12% in "other services".

Lake Como's area: craft businesses active by sector. Year 2022



Lake Como's area: craft business head office employees by sector. Year 2022

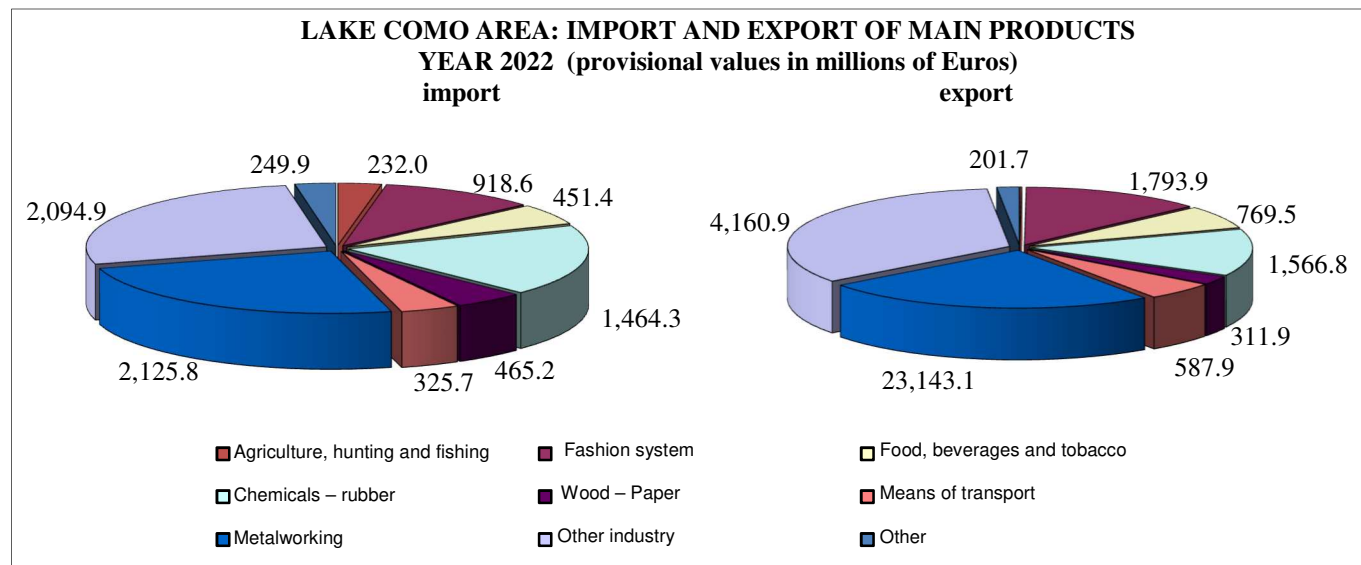


Source: Stockview Infocamere database

EXPORTS AND IMPORTS

In 2022 the Greater area **exported** goods worth more than 12 billion Euros (+18% compared to 2021). **Imports** were over 8 billion (+30%). The **trade balance** continues to be positive: +4 billion (but decreasing compared to 2021: -1%), while the regional balance is negative and worsening (-23 billion: -57%).

In Lecco, exports increased by 21%; imports by 35%; trade surplus fell by 1%. In Como, exports have grown by 15%; imports by 25%, and trade surplus fell by 1%.



Source: data processed by Como-Lecco Chamber of Commerce Research and Statistics' Department on ISTAT data

In 2022, the **main sectors of Lake Como's exports** are "other industry"¹ (33% of the total), metal products (25%); textiles (14%) and chemicals-rubber (12%). Compared to 2021, only agriculture decreased (-2 million Euros: -14%). The most significant increases concern "other industry" (+550 million: +15%), metal products (+540 million: +21%), and textiles (+380 million: +27%).

For the **Greater area's imports**, the main sectors are metalworking and mechanical engineering (26%), "other industry" (25%), and chemicals-rubber (18%). Compared to 2021, there are generalised increases; the most significant ones are in metalworking and mechanical engineering (+550 million: +35%), "other industry" (+360 million: +21%) and chemicals-rubber (+290 million: +24%).

The **continental market of reference** for local economy is Europe, with 73% of exports and 74% of imports, increasing compared to 2021 (+17% and +29% respectively). Asia is the 2nd market (13% of exports and 21% of imports), also increasing (+13% and +34% respectively). Lake Como's area exports 11% of the total to America (+26% compared to 2021) and imports account for 4% (+22%); exports to Africa are worth 2% (+19%) and imports amount to 1% (+41%); the shares with Oceania are very low.

The **main destination Countries** for Lake Como's **exports** continue to be Germany, France and United States, with 16%, 12% and 8% of the total respectively. As for **imports**, after Germany (23%) comes China with 13%, followed by France with 8%.

The sum of trade surpluses with France, the United States, Switzerland and Germany accounts for more than half of the entire trade surplus in 2022.

¹Includes "coke, refined petroleum products", "computers, electronic and optical equipment", "electrical equipment", "machinery and apparatus not otherwise classified", "electrical, electronic and optical equipment", "products of other manufacturing activities".

TRADE IN 2022: MAIN COUNTRIES (millions of €)					
COUNTRY	Lake Como area's export ranking	Lake Como area's import ranking	Lake Como area's trade balance	Como's trade balance	Lecco's trade balance
France	2	3	836.2	487.5	348.7
U.S.A.	3	>10	814.6	425.2	389.4
Switzerland	4	7	540.3	412.6	127.7
Poland	6	10	236.3	90.6	145.7
Germany	1	1	153.4	158.5	-5.1
Spain	5	5	96.3	189.7	-93.3
Netherlands	7	4	-97.1	-40.2	-56.9
China	9	2	-730.8	-586.6	-144.2

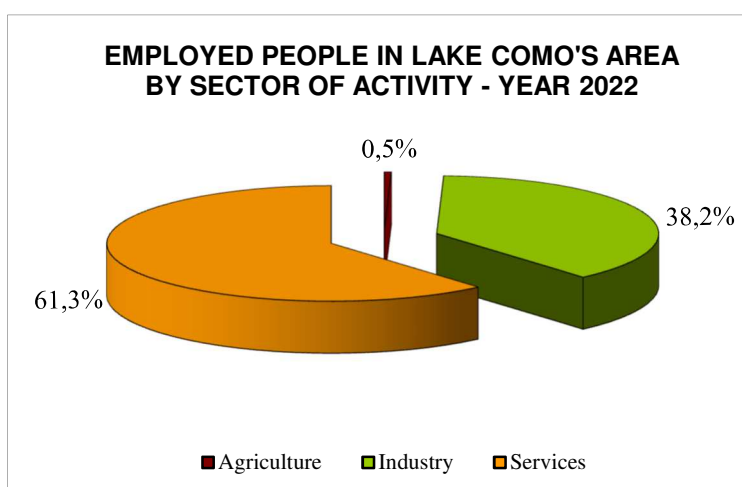
Source: data processed by the Como-Lecco Chamber of Commerce Research and Statistics Department on ISTAT data

HUMAN CAPITAL

At the end of 2022, there were 400,000 **employed people** residing in the Greater area. 38% worked in industry (compared to 32% in the region) and 61% in services (66% in Lombardy).

Compared to 2021, in both provinces there has been a decrease in agriculture (Como -1,000: -40%; Lecco -700: -60%) and an increase in industry (Como +300: +0,3%; Lecco +4,000: +9%); Como shows an increase in services as well (+8,200: +5%; Lecco -700: -1%).

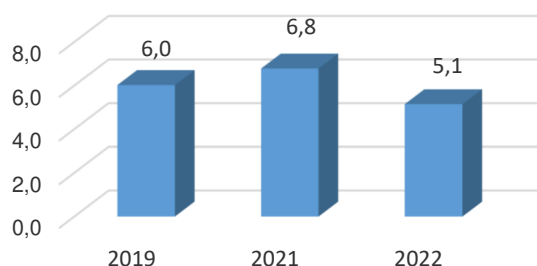
The employment rate² in Como rises from 65% to 67%; in Lecco it grows from 66% to 67%. Greater area's unemployment rate decreases³ from 7% to 5% (Como from 7% to 6%; Lecco from 5% to 3%).



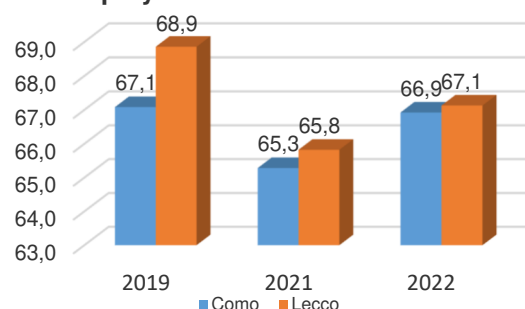
Employment variations by sector (2022 compared to 2021, % values)

SECTOR OF ACTIVITY	COMO	LECCO	LAKE COMO'S AREA
Agriculture	-40.0	-60.0	-46.1
Industry	+0.3	+8.9	+3.5
Services	+5.3	-0.8	+3.1
TOTAL	+3.0	+2.5	+2.8

Lake Como's area: Unemployment rate. Years 2019-2022



Provinces of Como and Lecco: employment rate. Years 2019-2022



Source: ISTAT

² It's the ratio between the number of employed people and the population aged between 15 and 64.

³ It's the ratio between job seekers and labour force.

In the **2nd quarter of 2023**, companies in the Greater area are expecting to make a total of **20,000 new recruitments** (+10% compared to the 2nd quarter of 2022: +1,800 recruitments).

Comparison: expected recruitments in the 2nd quarter of 2019, 2022 and 2023

Territory	Expected recruitments Q2 2023	Expected recruitments Q2 2022	Expected recruitments Q2 2019	Var. % Q2 2023/ Q2 2022	Var. % Q2 2023/ Q2 2019
Como	13,130	12,030	11,560	+9.1	+13.6
Lecco	6,880	6,220	7,220	+10.6	-4.7
Lake Como's area	20,010	18,250	18,780	+9.6	+6.5

Source: Unincamere – ANPAL, Excelsior Information System

TOURISM AND CULTURE

Lake Como's area has always attracted a high number of tourists. 2019 was a record year; in 2020, due to Covid-19 pandemic, there was a considerable drop: **arrivals** -64%; **presences** (that is to say, nights spent on site) -61%. The "border blockade" with foreign Countries had a significant impact on foreign tourist arrivals: -71% (from 1.2 million to 340,000); those of Italians almost halved (-49%, from 490,000 to 250,000).

Year 2021 (most recent data currently available) saw a strong upturn in tourist flows: arrivals grew by 68% compared to the previous year, and presences more than doubled (+138%). The increase affected both foreigners (+87% the number of visitors and +147% the nights spent) and Italian citizens (+41% and +124%). However, tourist flows were lower than in 2019: arrivals fell by 36% and presences by 8% (arrivals of Italians fell by 28%, but their presences increased by 43%; for foreigners, both decreased: arrivals -45%; presences -25%).

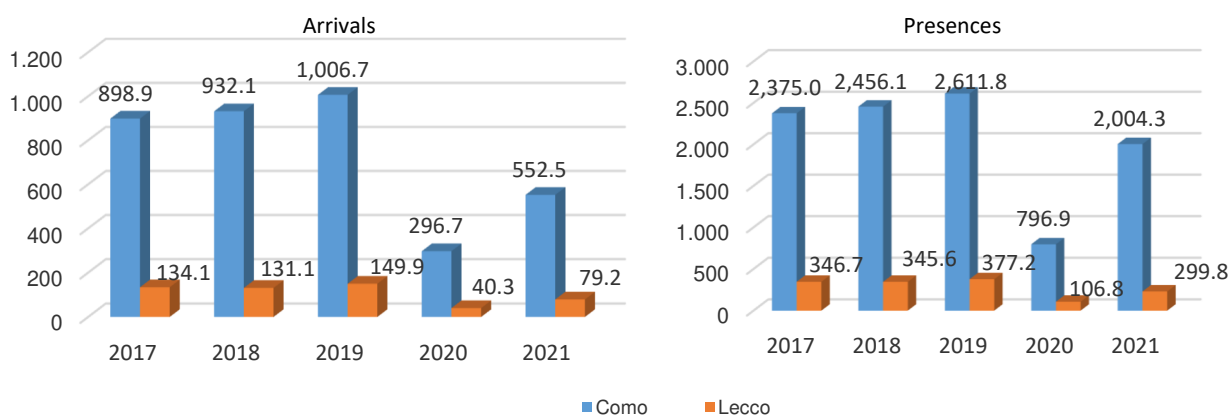
Compared to 2019, the **average stay** increased from 2.4 to 3.7 days: that of Italians rose from 2 to 4 days and that of foreign citizens from 2.6 to 3.5 days.

Lake Como's area: changes in arrivals by type of accommodation facility and origin of guests. Years 2018-2021.

TYPE OF THE FACILITY/ ORIGIN	2017/2018		2018/2019		2019/2020		2020/2021	
	Arrivals	Presences	Arrivals	Arrivals	Presences	Arrivals	Arrivals	Presences
Hotels	5.7	2.4	5.7	3.2	-67.3	-69.4	65.4	174.6
Non hotels	2.4	5.6	11	7.2	-56	-46.3	72.0	98.1
Foreign citizens	2.9	2.9	8.8	6.7	-70.8	-69.8	87.3	147.2
Italians	9.5	4.9	3.2	-1.4	-49.2	-36.4	40.9	124.1
TOTAL	4.9	3.4	7.1	4.5	-64.4	-61.4	67.5	137.7

Source: Istat

Provinces of Como and Lecco: tourist arrivals and presences of foreign citizens. Years 2017-2021 (values in thousands).



Source: ISTAT N.B. Figures do not include tourism flows of non-entrepreneurially managed accommodation

"Lake Como's tourist district" - At the end of 2022, there are over 7,500 tourist **local units**: 9% of Greater area's total (Como 9%; Lecco 8%; Lombardy average 8%; Italian average 9%). At the beginning of 2016, Lake Como's share was less than 8%: in 7 years the weight has increased considerably.

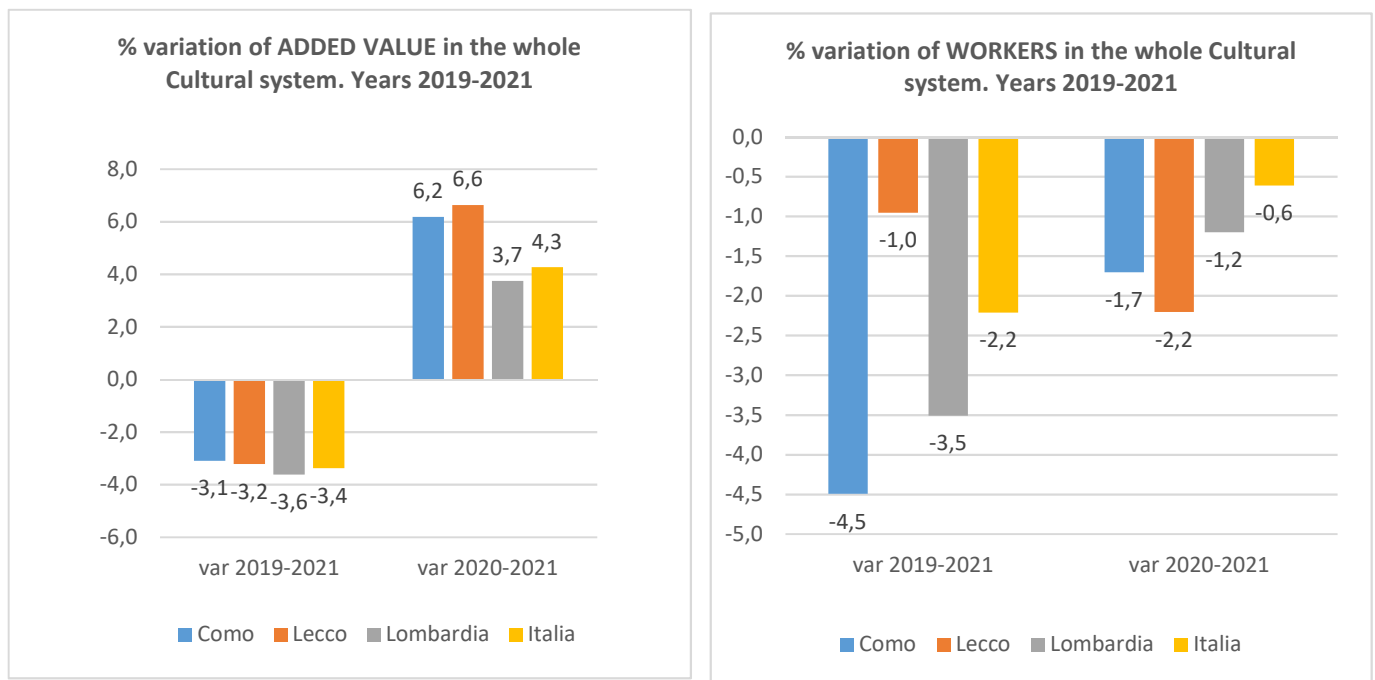
At the end of 2022, in the area there are almost 30,000 **people employed** in the sector: 10% of total workforce (Como 11%; Lecco 8%; Lombardy 8%; Italy 10%). Compared to the beginning of 2016, the number of tourism workers has grown by 40% (almost 8,400 more).

Considering the **types of tourist local units** in the area, almost half of them are restaurants; one third are bars; over a sixth are accommodation structures, while travel agencies and tour operators account for less than 4%. Over the last seven years, there has been a decline in bars (-8%), while accommodations (+70%), restaurants (+21%), travel agencies and tour operators (+8%) have increased.

According to the Report "Io sono cultura 2022" ("I am culture 2022"), published by Unioncamere and Symbola Foundation, in Lake Como's area the **added value produced in 2021 by the "cultural and creative production system"**⁴ was equal to 1.25 billion Euros (5% of the total of the two provinces). Compared to 2020, the growth was more than 74 million Euros (+6%). However, the 2019 level hasn't been recovered yet (-40 million: -3%). Considering the share of added value produced by cultural economy, in 2021 Como is 3rd in Lombardy and 20th in Italy; Lecco is 8th in Lombardy and 44th in Italy.

The sector employs almost 22,000 **people**, equal to 6% of the Greater area's total workforce. Employment dropped by more than 400 compared to 2020 (-2%). Compared to 2019, there's been a decrease by over 700 workers (-3%). Concerning the share of employees in the cultural economic system, Como is 3rd in Lombardy and 17th in Italy; Lecco is 8th and 39th.

More than 4,000 cultural businesses⁵ operate in Lake Como's area out of more than 70,000 in the Registry of Como-Lecco's Chamber of Commerce (-2% both compared to 2020 and to 2019); at the end of 2021, Lecco was 5th in Italy and Como 8th (both with shares close to 6% of the total number of companies).



Source: Data processed by Como-Lecco Chamber of Commerce's Research and Statistics Office based on data by Unioncamere-Symbola Foundation

⁴The analysis takes into account both the "core" sectors, i.e. those closely related to the cultural sphere (architecture and design; communication; audio-visual and music; videogames and software; publishing and printing; performing and visual arts; historical and artistic heritage) and those which, although not directly related to the sector, structurally employ cultural and creative professions (the so-called "creative driven" sectors).

⁵ The figure only refers to "core" cultural businesses.

CONNECTIONS

Three of Italy's main **airports** are located in the immediate vicinity of Lake Como's area (almost 50 million passengers up to 2019), with different and complementary characteristics:

- ✓ Malpensa (50 km from Como and 70 from Lecco), specialised in long haul, *cargo* and *low-cost* flights;
- ✓ Linate (55 km from both Como and Lecco), Milan's *city airport*, with domestic and European routes;
- ✓ Orio al Serio (70 km from Como and 40 from Lecco), is among the best *low-cost* airports in the world.



Road connections in north-south directions are very important; in particular:

- Autostrada dei Laghi (Toll-way A9) connects Milan with Como and Switzerland, has considerable car traffic, and is a privileged route for transport of goods by road from Italy to northern Europe and vice versa;
- Superstrada del Lago di Como e dello Spluga (Highway SS36) starts in Milan, passes through Lecco and is the main access route to Valtellina, Valchiavenna and Valle Engadina in Switzerland. It is one of the busiest roads in northern Italy and will be of crucial importance during the 2026 Winter Olympics, providing accessibility to competition's venues (mostly located in Milan and in the province of Sondrio);
- Strada Statale Regina (Road SS 340), which runs up the western side of Lake Como, is the subject of a recent restoration aimed at speeding up the route and increasing traffic volumes while improving residents' quality of life.



Other fundamental **connections**, in many cases to be implemented, are the **foothills roads** (especially the east-west route from Varese to Brescia), **railways** (including major infrastructures for goods' transport to/from across the border), **rail-road interchange**,

lake transport (particularly important for Lake Como's area, crossed longitudinally by the lake), "**slow tourism**" infrastructures (cycle paths, mountain trails, trekking routes, etc.). As regards non-material infrastructures, work is underway to equip a large portion of the territory with **ultra-wideband**, which is indispensable in terms of competitiveness, access to information/services, territorial promotion, and so on.



Como-Lecco's Chamber of Commerce coordinates the Competitiveness Tables, where Institutions, trade associations and other entities in the Greater area share priorities, actions and requests to be brought to the Central Government. The issue of infrastructures is carefully monitored and given high priority; ongoing actions and discussions on further necessary assets are the result of this full synergy.

FOR MORE INFORMATION...

www.comolecco.camcom.it/pagina285_informazione-economica.html

www.visitcomo.eu

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Statistics (CG/DR)
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