

DOING BUSINESS ABROAD

North Italy – A Gateway to Business

Country Facts:

Population:	57.8m
Main Exports:	machinery and mechanical products, chemical products, textiles, clothing (exports to UK 2004 £11.7bn)
Main Imports:	means of transport, energy minerals etc. (imports from UK £8.36bn)

Milan's strategic location in North Italy offers a gateway to huge business opportunities for UK business.

Milan is Italy's richest city. Wealthy and cosmopolitan, the Milanese enjoy a hard-earned reputation as successful businesspeople. Since the 1970's, Milan has remained the capital of Italy's automobile industry and its financial markets, but the limelight is dominated by the fashion houses, who, in turn, have drawn media and advertising agencies to the city.

Doing business in Italy requires a high level of commitment. It is vital to establish good personal relationships and this requires investing time and resources.

Local industry is efficient, adaptable and , although currently under pressure because of inflation and increased costs, often highly competitive. More than half the workforce are employed in SME's and many companies have a history of being export-oriented, which also makes them adept at sourcing internationally when it is to their advantage.

North Italy has one of the highest per capital incomes in Europe, with a consequently high level of disposable income. Italian consumers are sophisticated and demanding, particularly in terms of quality. Traditional, high quality, British consumer goods often do very well. British technology, equipment and components have a good reputation, and innovative high-quality products are of always interest to Italian end-users across all sectors of the economy.

Every prudent business carries out market research and evaluation before attempting to break into a market. Acquiring knowledge of local laws, regulations and trading practices is an important element in order to obviate potential risk and maximise opportunities.

Studio Legal Trevisan and Associati, lawyers of Milan (www.trevisanlaw.it) work closely with Temple & Co Commercial, Solicitors in Daventry, in assisting UK businesses enter the North Italian market, by winning investment support from the Italian authorities, as well as in employment, finance, distribution, property investments and joint venture issues.

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