

**INTESA SANPAOLO PROMOTES SME DEVELOPMENT IN THE USA****New initiative after successful mission for start-ups in Silicon Valley**

Milan, 21 January 2025 - Intesa Sanpaolo announces the first initiative in 2025 for SMEs wishing to expand their business in the United States. The meeting **“USA: Challenges and Opportunities”**, dedicated to 800 of the Group’s corporate clients, is organised in the form of a webinar by Banca dei Territori headed by **Stefano Barrese** and carried out in collaboration with the structures of the **IMI Corporate&Investment Banking Division and the Group's Institutional Affairs and External Communication Government Area**.

The seminar was opened by **Stefano Barrese** and the Consul General of Italy in New York **Fabrizio Di Michele**, followed by **Lewis Eisenberg**, former US Ambassador to Italy, and **Regina Corradini D'Arienzo**, Managing Director of Simest. Intesa Sanpaolo was represented by **Gregorio De Felice**, Chief Economist, **Paolo Melone** Head of Foreign Development and Globalisation, **Alberto Mancuso**, Executive Director International Network IMI CIB Division, and **Nicola Baiocchi Di Silvestri**, Country Manager USA & Americas. The webinar concluded with the testimony of the **Badinotti Group** of Milan, which operates in the aquaculture sector at an international level, and which Intesa Sanpaolo supported in a major acquisition in the USA.

Following the successful **mission to Silicon Valley** promoted in September 2024 by Stefano Barrese's Banca dei Territori, which supported 12 start-ups through an exclusive acceleration program with INNOVIT, Intesa Sanpaolo is extending the **'Made in Italy'** promotion project this year as well, with the aim of **supporting Italian companies that intend to operate in the US market** (import-export and investment), as well as of **attracting foreign investment in Italy** through synergies with the most important partners and institutional bodies, such as Development Agencies and Banks, Embassies, Consulates, Simest and ICE.

The seminar follows up on the previous one held last October, which focused on SMEs doing business with the UAE. It also anticipates **a series of future meetings and missions to support SME growth in key markets**.

*“With a strong international presence in around 40 countries and thanks to the synergies with our IMI CIB and International Banks Divisions, Intesa Sanpaolo confirms its status as the bank of reference for SMEs wishing to grow and develop in dynamic markets such as the US”. - Commented **Stefano Barrese, Head of Intesa Sanpaolo's Banca dei Territori Division** - “A process that we support for both start-ups and more structured realities, convinced that Italian know-how promoted abroad generates value for the individual company and for the country's entire economic system, thanks also to the network of our institutional and commercial partners and the strategic activity of the Group's branch based in the United States”.*

**Analysis by the Intesa Sanpaolo Research Department**

The economic ties between Italy and the United States are very strong. In 2023, trade between the two countries reached a record **€92.4 billion**. Of particular note is the contribution of exports, which rose to **€67.2 billion**, almost three times the figures recorded in 2008. Imports also reached a new high point in 2023 (€25.2 billion), but their growth was less intense, allowing the Italian trade surplus to rise to €41.9 billion (from €11.3 billion in 2023).

Thanks to the leap in Italian exports (+€21.6 billion between 2019 and 2023, a 47.5% increase), the United States has become **Italy's second largest trade outlet**, after surpassing France.

They are now preceded only by Germany and account for 10.7% of Italy's total exports, a percentage significantly higher than the weight assumed by the US for the European Union (7.8%). The significance of this market is high for many Italian manufacturing sectors: it is just over 40% in shipbuilding and aerospace, 16.4% in pharmaceuticals and between 12% and 14% in furniture, mechanical engineering, construction products and materials, food and beverages and automotive. All of Italy's main specialisation sectors also register a trade surplus in the US. In 2024, Italian exports to the US continued to grow at a fast pace in some sectors, such as pharmaceuticals (+19.5% in January-October 2024), food and beverages (+18%), and electrical engineering (+12.1%). The development was also positive for mechanics, construction products and materials, clothing, wood, paper and rubber and plastic products. On the other hand, the export flows of automotive and shipbuilding (the latter conditioned by multi-year orders), as well as refined petroleum products, suffered a significant setback. Excluding these items, Italian exports to the United States grew by 5% year-on-year in the first ten months of 2024.

The economic tie between Italy and the United States is also evident in terms of corporate relationships: **there are approximately 2,600 US-controlled companies operating in Italy, employing more than 350,000 people**, almost 30,000 more than French-controlled companies and almost 130,000 more than German-controlled companies. **In the United States, on the other hand, there are about 3,200 Italian-controlled companies, employing more than 155,000 people.** In terms of number of companies, the United States is by far the leading country for location of Italian subsidiaries abroad.

The scenario in which Italian companies will operate in 2025 is particularly uncertain and strongly conditioned by the evolution of the international geopolitical situation, starting with the great discontinuity represented by the election of Donald Trump to a second term in the White House. Many of the measures announced in the election campaign can have a significant impact on the performance of the world economy and the Italian sectors most dependent on foreign demand. It is difficult at this stage to estimate the effects of the measures announced in the election campaign: much will depend on the actual implementation and the ability of the Italian productive fabric to react. If duties were to be higher on Chinese products, there could be benefits for Italian goods on US soil in the short term. On the other hand, the dollar appreciation since Trump was elected already ensures greater competitiveness for European goods in the US. The strategies adopted by Italian companies will prove fundamental, which, as revealed by an internal survey carried out in Intesa Sanpaolo, will seek new customers in other markets, but will also plan to open production and sales branches in the United States, as well as bring forward deliveries.

*Informazioni per la stampa*

**Intesa Sanpaolo**

Media Relations Banca dei Territori e Media Locali

[stampa@intesaspaolo.com](mailto:stampa@intesaspaolo.com)

**Intesa Sanpaolo**

Intesa Sanpaolo, con 422 miliardi di euro di impieghi e 1.400 miliardi di euro di attività finanziaria della clientela a fine settembre 2024, è il maggior gruppo bancario in Italia con una significativa presenza internazionale. E' leader a livello europeo nel wealth management, con un forte orientamento al digitale e al fintech. In ambito ESG, entro il 2025, sono previsti 115 miliardi di euro di erogazioni Impact per la comunità e la transizione verde. Il programma a favore e a supporto delle persone in difficoltà è di 1,5 miliardi di euro (2023-2027). La rete museale della Banca, le Gallerie d'Italia, è sede espositiva del patrimonio artistico di proprietà e di progetti culturali di riconosciuto valore.

News: [group.intesaspaolo.com/it/newsroom](https://group.intesaspaolo.com/it/newsroom)

X: @intesaspaolo

LinkedIn: [linkedin.com/company/intesa-sanpaolo](https://linkedin.com/company/intesa-sanpaolo)