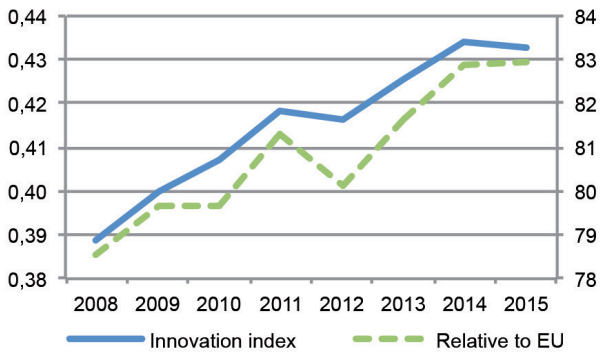
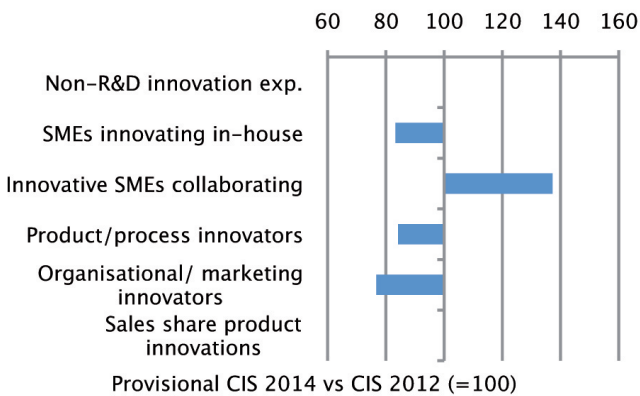


Italy



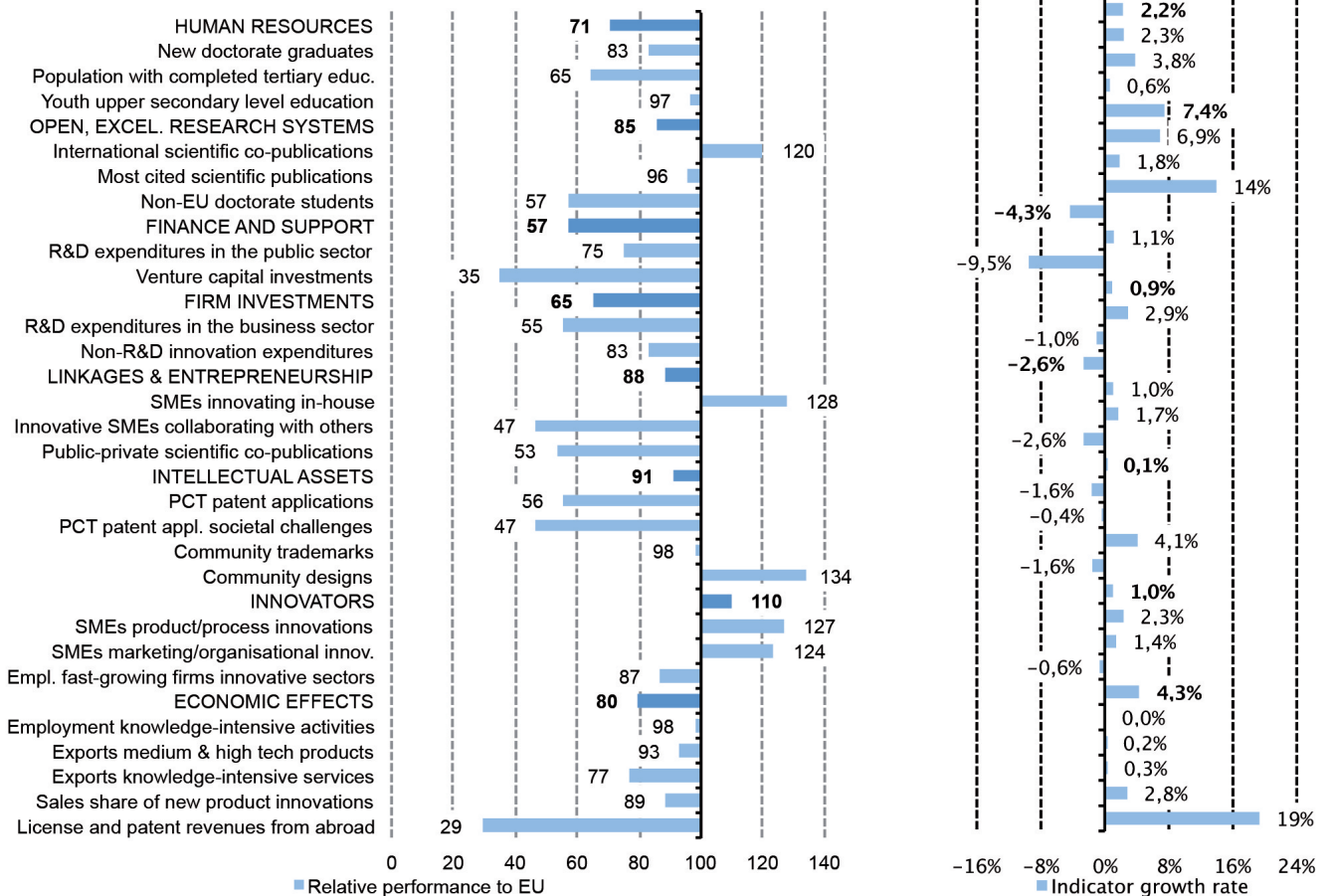
Italy is a **Moderate Innovator**. Its innovation performance increased steadily until 2011, experienced a decline in 2012, and increased again in 2013-2014. Performance declined slightly in 2015. Italy has been increasing its innovation performance relative to the EU from 78% in 2008 to almost 83% in 2015.

Italy performs below the EU average in most dimensions, in particular in *Finance and support* and in *Firm investments*, with the worst relative performance in Venture capital investments and License and patent revenues from abroad. In the *Innovators* dimension, Italy performs better than the EU average.



Italy has experienced performance increases for most indicators. Growth has been strong in the dimension of *Open, excellent and attractive research systems* (7.4%), due to performance improvements in Non-EU doctorate students (14%) and International scientific co-publications (6.9%). Performance has also increased strongly in License and patent revenues from abroad (19%). A strong performance decline is observed in Venture capital investments (-9.5%).

Provisional CIS 2014 data show improved performance for one and worsened performance for three indicators. The overall impact on the innovation index is expected to be negative with the index possibly declining from 0.432 to 0.414 assuming that for the other indicators performance would not change.



Note: Performance relative to the EU where the EU = 100.