



CHAMBER OF COMMERCE
SASSARI

Economic Survey

2022

North Sardinia

TERRITORIAL
SOCIO-ECONOMIC
INFORMATION





<<This document is an interactive PDF, click on the icon to return to the index and move among the contents of the report>>



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INTRODUCTION

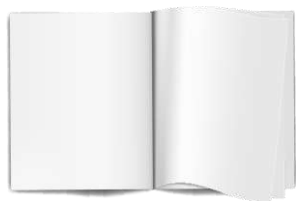
Dear Reader,
as it has been for some time, also this year our intent is to accompany you through the analysis of some themes, which may help you in the evaluation of certain economic and social dynamics.

May we remind you that this Survey has an exclusively communicative function and it is addressed to everyone who is interested in understanding, not only how our territory is transforming, but also how it is adapting to change. Our job is to provide a cause for reflection, based on official data, whereas yours is to form an opinion! The methodological approach follows a tried and tested pattern, in which the topic is addressed in spatial contexts, usually starting with the regional system up to the real main character of the document: the Northern Sardinia territory. This year as well, as to enrich and make the content more fluid, we made use of many infographics, underlining the most relevant data and statistics.

Our hope, like every year, is that also Economic Survey 2022 may provide a privileged observation point and that, with all the other documents from Sassari's Chamber of Commerce, it may be useful to determine your choices, either entrepreneurial or not.

We wish you a pleasant reading.





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TERRITORY

Sardinia, with a total area of 24.100 km², is the second largest island in the Mediterranean, after Sicily, and the third Italian region after Sicily and Piedmont. Its maximum length is 270 Km on its most extreme points (Punta Falcone in the North and Capo Teulada in the South) and maximum width of 145 Km (from Capo dell'Argentiera in the West to Capo Comino in the East). It is separated from Corsica by the Bocche di Bonifacio in the North, Mar di Sardegna separates it from the Balearic Islands in the west, the Canale di Sardegna from Tunisia in the South, and Mar Tirreno from the Italian peninsula in the East.



PROVINCES

On 4 February 2016 the regional law n. 2 pertaining to the structure of local authorities, led to the abolition of the province of Cagliari, together with four other provinces created in 2001.

The new administrative partition expanded the borders of the province of Sassari (66 districts before the reform), including the municipalities of Olbia-Tempio (26 municipalities). The province of Sassari now includes 92 districts, two more (Budoni and San Teodoro) than it did prior to the 2001 reform.

These reforms have not brought about any change regarding the authority of the Chamber of Commerce of Sassari, which corresponds to the "antique" territory, as they remain as before the 2001 reform, which established the 8 provinces of Sardinia. Also the recent decree of the Ministry of Economic Development - 8 August 2017 - confirmed that Sassari's Chamber of Commerce retains regional autonomy over 90 municipalities (the former provinces of Sassari and Olbia-Tempio under the 2001 reform, excluding those of Budoni and San Teodoro).



01

SCENARIO SUMMARY



SCENARIO SUMMARY

THE MAIN DATA IN NORTH SARDINIA

Enterprise dynamics



In 2021 the Sardinian and North Sardinian entrepreneurial network grows more than the national average. With a growth rate of 2,7%, the territory assigned to Sassari's Chamber of Commerce expresses one of the best performances in recent years. In 2021 the registered businesses are 3.252, definitely greater than the 1.761 business closures.

ENTERPRISES

45.871

GROWTH

+2,7%

ICT COMPANIES

977
STARTUP
62

The ICT companies increased by almost 2%, companies in data analysis and internet portal creation sectors in particular, which grow in the year 2021 by 14 units in North Sardinia. The STARTUP, high technological content companies, are 62 and are characterised by their small dimensions, in terms of assets, revenue and operators. Forgery crimes decrease drastically, in Sassari in particular.

Innovation and digital



Trade exchange



There is a strong recovery in trade exchange in North Sardinia. Compared to 2020, importations grow by over 70 million euros, in percentage +22%. Also exportation is positive, which is close to 200 million euros, almost 30 millions more compared to the previous year. The trade deficit, in 2021, exceeds 200 million euros.

EXPORT

199,0
Mil. €

IMPORT

406,9
Mil. €

Demographic development

RESIDENTS

476.357

VARIATION

-8.050

The demographic evolution in the Island in 2020, for years dealing with the depopulation phenomenon, had to face the healthcare crisis as well. The numbers are staggering in all territories in the Island. In North Sardinia the number of residents, in the year of COVID-19, marked a reduction of over 8 thousand people, a decrease of 1,7%, over the 1,3% registered at regional level.



Tourist flow



The temporary data regarding the first 9 months of 2021, released by Istat, indicate Sardinia as the Italian region with the highest growth in presences in hospitality structures compared to the same period in 2020. Unfortunately, this is not enough to return to pre-pandemic data but it makes us hopeful for the new season 2022. Also arrivals in ports and airports resume.

**PRESENCE
2021/2020**

**GROWTH
+62,8%**

ENERGY PRODUCTION

**4.329
GWh
variation
-9,8%**

Energy and environment

With a net electric energy production equal to 4.329 GWh, dropping by 9,8% compared to 2019, North Sardinia produces about 37% of the overall regional energy. In the Sassari province, similar to other territories, a decrease in consumption of 6,3% is recorded. At regional level, consumer decrease is to ascribe mainly to the industry department.



Education



The number of students enrolled in all types of schools is greatly decreasing in North Sardinia, as a result of the constant population decline in the Island. More and more youths get a high school diploma and fewer decide to abandon their studies. Scientific and classic courses are the most chosen by the students, as well as the medical field in University courses.

STUDENTS

63.174

GRADUATES

**UNISS
2.313**

VISITORS

34.336

CREATIVE ENTERPRISES

680

Cultural heritage

Presences in cultural areas in Sardinia drastically decline, as a result of forced closure due to the COVID-19 emergency. Although slowly, recovery has started in North Sardinia. Today, the entrepreneurial network of the industry counts 680 active companies and 1.768 employees, slightly higher compared to the year of the pandemic.



EMPLOYED

165.715

EMPLOYED IN 2021

88.658**Work and employment**

Workforce and employed are on the rise in the Island. In North Sardinia, out of 165 thousand workers 120 thousand are employees and the remaining 45 thousand are self-employed. The manufacturing sector, amongst the others, increases the number of employed to a double digit equal to +23% compared to 2020. Among the employed in 2021 almost 40% are seasonal workers, the highest rate in the Island.

**Real estate market****RESIDENTIAL trade****9.796****housing****6.377**

transactions



Real estate remains a good investment in North Sardinia and in the last year the amount of residential propriety trade has grown by 34,1%, with 6.377 transactions in total. With over 1.920 transactions in 2021, the non-residential sector in Sassari confirms a recovery of the commerce lost in 2020.

CRIMES

13.455**-5%**

INJURIES

3.686**Security and justice**

Numbers regarding crime are at their lowest, due to the lockdown. The present scenario in Sassari demonstrates a better sense of legality, with a decrease by over 5% of reported crimes compared to 2019. IT frauds are on the rise which, only in the province of Sassari, were 2.090 in 2020. Instead, there is a decrease in workplace injuries (-3,3%), as well as professional illnesses (-30,5%).

**Economic accounting****PIL 2020****31,2 mld****2020/2019****8,5%**

PIL and regional added Value greatly decrease in 2020. A decrease was expected in the year of the pandemic, but the loss of over 8 percentage points of the PIL in Sardinia resulted in one of the heaviest in Italy. The data of the Department of finance confirms the reduction of the number of taxpayers consistent with the evolution of the population.

02

ENTERPRISE DYNAMICS



Source:
Infocamere Stockview

Resistance signs in the entrepreneurial network



SUMMARY

The demographic dynamic of companies seems to be one of the few things which has not been affected by the pandemic effect in the last 2 years.

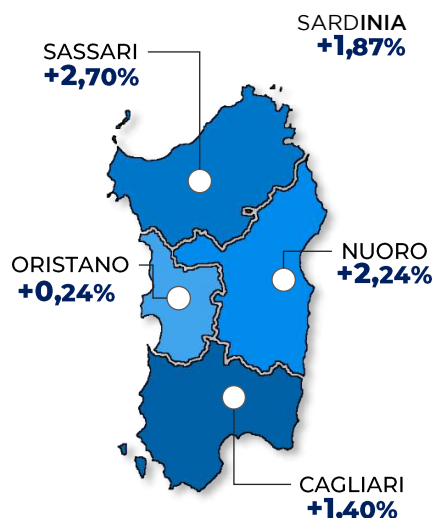
Both on a national and regional level there is, in the two-year-period 2020-2021, a positive trend of the number of enterprise companies, with greater intensity in Sardinia compared to the Italian average. The vivacity which characterized new openings, in countertrend with the decrease of closures, has given a positive balance which has never been seen in the pre-Covid years.

It is pointed out that in 2021 there is a good recovery of operators lost the previous year in Sardinia in particular, where the variance resulted very close to zero percent compared to 2019. In the North of the Island there is a glimpse of positive signals of employment recovery, mostly in the services and activities dedicated to tourism.

The entrepreneurial system in Sardinia

The regional confrontation in 2021 places Sardinia at **4th place for growth rate in the regional rank**. The positive balance between the 8.824 new openings and the 5.635 closures generate a balance +1,87% times higher than the +1,42% of the national average. Better than the Island are only Lazio (+2,16%), Campania (+2,11%) and Puglia (+2,06%). Despite the expansive phase, the data is still influenced by the **<<unnatural>> contraction of closures**, phenomenon which characterised all the pandemic period, which obliges caution in affirming the positivity of the economic circumstance. The territorial analysis underlines a **general growth** from North to the South of the Island, with the territory of Sassari which mark a good +2,70%.

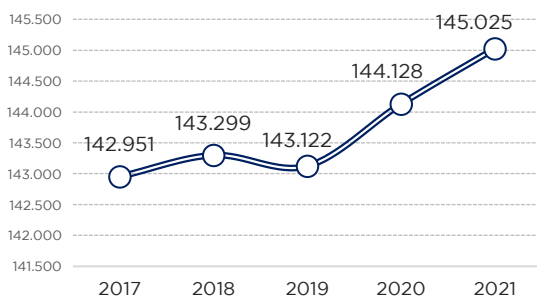
PROVINCIAL GROWTH RATE 2021



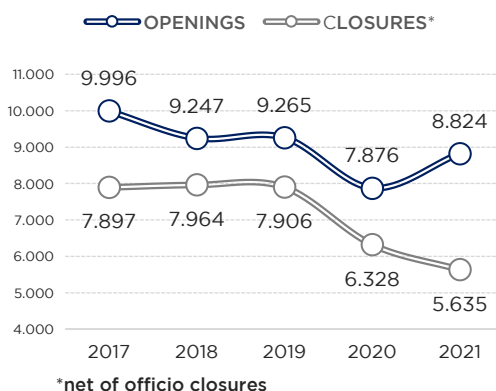
By the end of 2021 the amount of **active companies** present in the Sardinian chamber registers, amounting to 145.025 units, is the highest in recent years. To find a better situation we need to date back to 2012, when the companies were over 146 thousand.

ACTIVE COMPANIES EVOLUTION 2017-2021

Compared to 2017 the active companies increase by over 2.000 units for a **total growth of +1,5%**



OPENINGS AND CLOSURES* 2017 -2021



Sectorial dynamics

About half of the enterprises in Sardinia work in the agricultural or trade sectors. The performances of the two, in 2021, were diametrically opposite. The temporal comparison between 2020 and 2019, in fact, underlines positive results for the <<primary>> industry and negative for <<trade>>.

The difficulties of **retail**, to be quantified with a loss of over 1.500 companies in the last two years, are the result of a long crisis which is gnawing at the sector and goes beyond the pandemic period. Sharp decrease of **itinerant trade** (417 companies lost since 2019), **clothing commerce** (-115 companies) and the superstores and **mini markets** (-102 units).

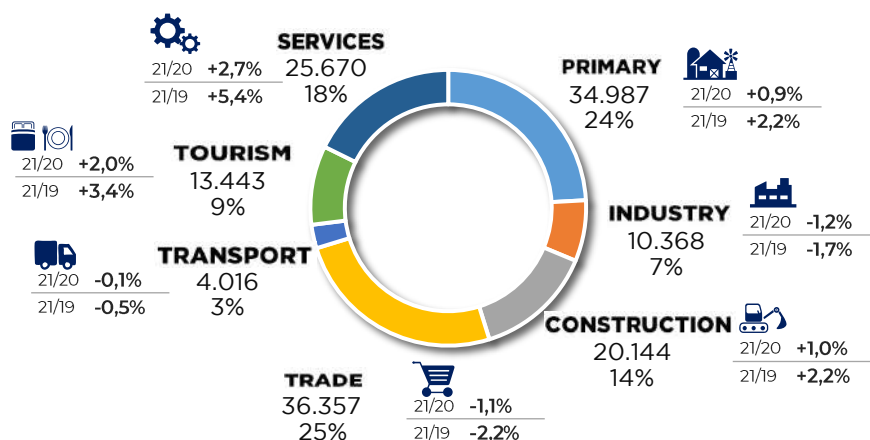
In the last two years, the dimensional basis of the touristic sector grows, mainly thanks to the <<accommodation>> sector (from 1.589 companies in 2019 to 1.855 by the end of 2021) and <<food service>> (+168 in the two analysed years).

Finally, the «construction» sector breathes again, which in 2021 grew by one percentage point compared to 2020 and by 2,2% compared to 2019.

In the varied world of <<services>> it is a good moment for <<real estate>>, pushed by the recovery of the construction sector, and for those connected to <<personal care>>.

COMPANY EVOLUTION BY ECONOMIC ACTIVITY SECTOR

Active companies and variation % 2021/2020 and 2021/2019

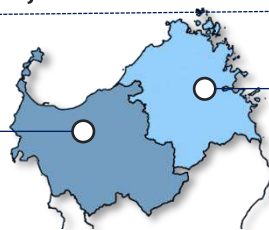


Companies in North Sardinia

With 45.871 active companies the territory under the jurisdiction of Sassari's Chamber of Commerce closes 2021 with **the highest amount of companies in the last 5 years**. After the decrease in 2019 the entrepreneurial network in North Sardinia aims at 46 thousand companies, number exceeded the last time in 2016. This excellent result is due to the **high number of openings** in 2021. If at a national and regional level new openings haven't reached pre-pandemic levels, in the Sassari province, with over 3.200 new openings, the number registered 2018 and is exceeded. The growth rate in 2021, by +2,7%, is **mainly in the Gallura area** which closes the year with an excellent +3,27%. The North West of the Island stops at +2,32%. Due to **office closures**, the number of active companies in Sassari's territory decrease by 0,3% while grow by 0,6% in the North East.

THE 2 TERRITORIES OF NORTH SARDINIA
year 2021 and comparison with 2020

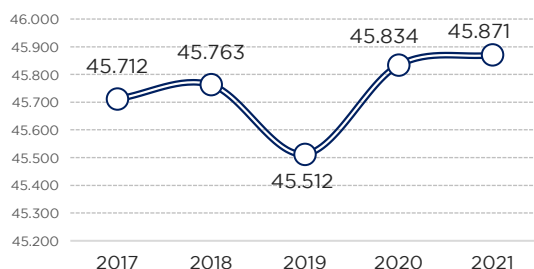
SASSARI AREA		GALLURA AREA	
27.806 (-0,3%)	ACTIVE	18.065 (+0,6%)	
1.868 (+19,6%)	OPENINGS	1.384 (+31,3%)	
1.095 (-9,4%)	CLOSURES*	1.095 (-12,9%)	
773 (+119,0%)	BALANCE	666 (+148,4%)	
+2,32% GROWTH		+3,27%	



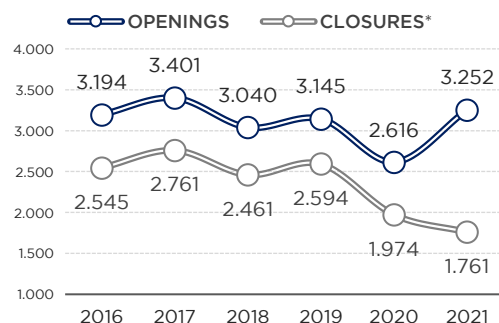
*net of office closures

ACTIVE COMPANIES EVOLUTION 2017 -2021

We need to go back to 2016 to find a number of active companies higher than 2021.



OPENINGS AND CLOSURES* 2017 -2021



**net of office closures

Sector dynamics

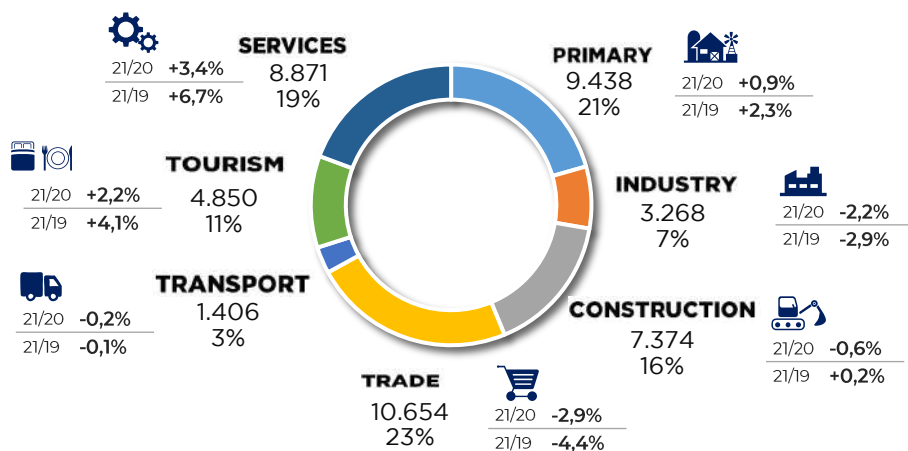
The entrepreneurial network in North Sardinia sends two contrasting signals. The first, positive, derives from the strong increase in the number of companies which deal with <<**services**>>, the second, extremely negative, comes from the <<**trade**>> sector. In recent years, it is registered a high demand in <<**professional services**>> by privates and companies so as to anticipate market mutation. The <<**scientific and technical activities**>> are those which, since 2019, show a double digit expansion, equal to +12,3%, second only to <<**real estate**>> (+13,1%).

Unfortunately, the same can not be said regarding <<**trade**>> companies which, in the last two years, lose almost 500 companies. About half of these are <<**itinerant trade**>> initiatives, a retail type which has been facing difficulties for some years.

The entrepreneurial basis for food services grows well, included in <<**tourism**>> in this analysis, pushing the whole compartment with 191 units more compared to the pre-pandemic year. In the same sector, 111 companies in hospitality, represented mostly by <<**private accomodation**>> stand out, typology which has taken the place of <<**bed & breakfast**>> due to a much stricter regulation for the latter.

COMPANY EVOLUTION BY ECONOMIC ACTIVITY SECTOR

Active companies and variation% 2021/2020 and 2021/2019



The impact on occupation

There are over 156 thousand workers which operate in the almost 46 thousand active companies in North Sardinia. The level rises compared to 2020 by about 5.500 units, recuperating the occupational loss of the first pandemic year. What reinvigorates work is mainly the the <<tourism>> sectors (+1.972 operators compared to 2020) and <<services>> (+1.658 units). The two compartments are those which absorb the majority of workers, employing 2/3 of the total operators.

NUMBER OF OPERATORS IN 2021 AND VARIATION IN PREVIOUS YEARS

PRIMARY	INDUSTRY	CONSTRUCTION	TRADE	TRANSPORT	TOURISM	SERVICES
						
9.372	13.600	18.960	25.322	8.703	22.085	26.437
21/20 +3,8%	21/20 +1,8%	21/20 +4,4%	21/20 +0,5%	21/20 +4,0%	21/20 +9,8%	21/20 +6,7%
21/19 -3,2%	21/19 +0,6%	21/19 +3,9%	21/19 +2,3%	21/19 +0,3%	21/19 -0,1%	21/19 +1,0%

Districts' performances

The **positive effect of the tourism vocation** is evident in some areas of the Island, as it can be seen in the map. The coast districts in the North East, except for Palau and La Maddalena, register, during 2021, a positive variation.

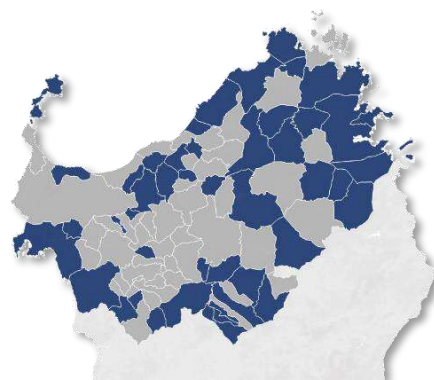
Less well for the coast districts in the North West, in particular **Sorso (-44 companies)** and **Sassari which loses 42 companies compared to 2020**.

Overall, the districts in North Sardinia which register a positive variation are 43, against 40 administration offices which see their entrepreneurial structure reduced. Only 7 districts confirm the numbers of 2020. The most performing districts are **Olbia (+60 companies)** and **Alghero (+35 units)**.

NORTH SARDINIA* DISTRICT ANALYSIS

Active companies variation 2021-2020

● POSITIVE VARIATION ● NEGATIVE VARIATION



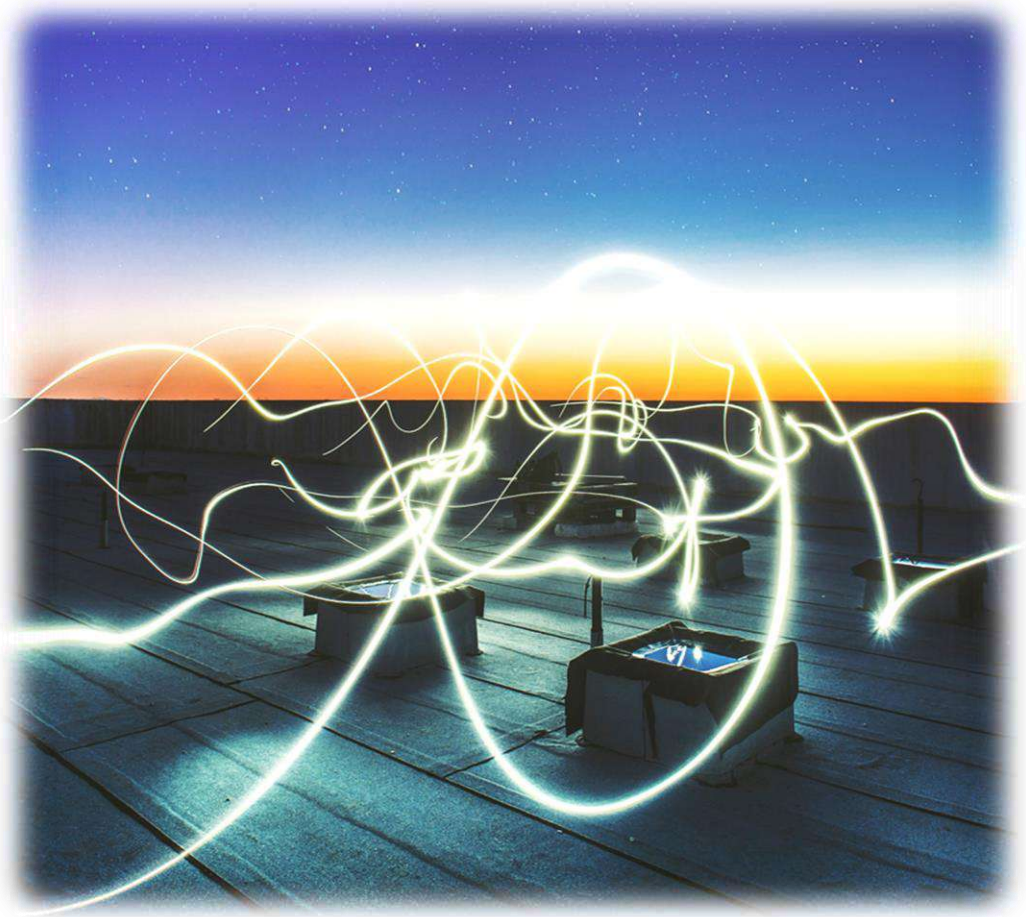
*jurisdiction territory of Sassari's Chamber of Commerce (90 districts)

03

INNOVATION AND DIGITAL



Source:
ISTAT BES, Infocamere Stock view

INNOVATION
AND DIGITAL**Competitiveness of the territory, among
information, communication and technology**

SUMMARY

In Sardinia technological innovation has two speeds: in line with the national data for amount of computers and connection availability, but late regarding the intensity of research and propensity for patents. The ICT companies, in the last year, don't vary in terms of numbers and operators, and weigh in the sector, compared to the whole entrepreneurial network, it is 2,26% for number of enterprises. On the STARTUP front the snap-shot describes small businesses for invested assets, employed workers and produced revenue. In North Sardinia there are 62 highly technological enterprises registered in the STARTUP section and 19 were started in 2021. Similar to the previous years the number of patents and brands, both deposited and registered, while counterfeit crimes decline drastically, in Sassari in particular.

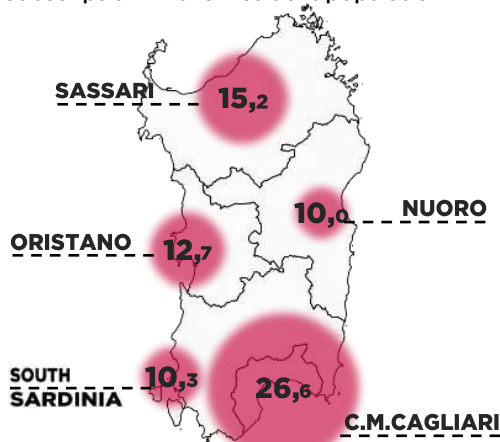
INNOVATION AND DIGITAL

Innovation and ICT in Sardinia

Technological innovation in Sardinia is still underdeveloped. The main indicators on <<innovation, research and creativity>> published in <<Rapporto BES 2021>> from Istat, **illustrate a huge technological and innovative gap** in the Island's entrepreneurial network compared to national data. Although the percentage of Sardinian companies which use electronic trade for their retail on the net is abundantly over the national average, as the circulation of computers, connection and number of <<users>>, the **investment in research and patents is still too low**, respectively 58,2% and 18,8% compared to the national average.

ULTRA BROADBAND PENETRATION 2020

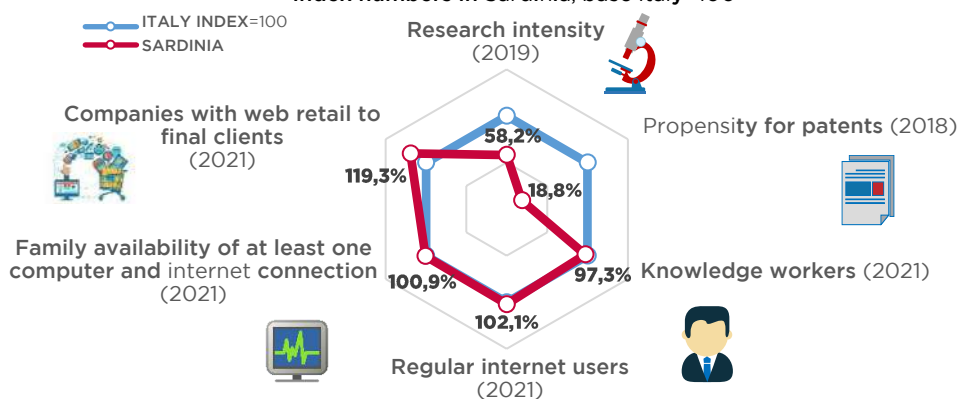
Subscription in % for resident population



The city of Cagliari is fourth in Italy for ultra broadband diffusion, whereas North Sardinia is 85th.

INNOVATION AND RESEARCH INDICATORS 2021

Index numbers in Sardinia, base Italy=100

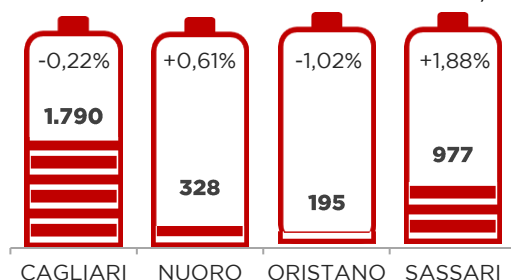


ICT companies in North Sardinia

The ICT compartment, in Sardinia in 2021, comprises of 3.290 active companies and 8.591 operators and the effect, compared to the regional entrepreneurial network, is 2,26% for number of companies and 5,5% for operators. In the last year in the Island, according to Infocamere data, **the active companies increase by 14 units (+0,43%), performance ascribable almost completely to North Sardinia** which, in countertrend compared to other territories, marks +1,88% going from 959 to 977 businesses. In Cagliari there are about 54% of the regional companies (1.790), whereas in North Sardinia there are about 30%.

ICT COMPANIES BY PROVINCE 2021

Absolute values 2021 and variation % 20/21



ICT COMPANIES NORTH SARDINIA

Absolute trend 2021 and variation % 20/21

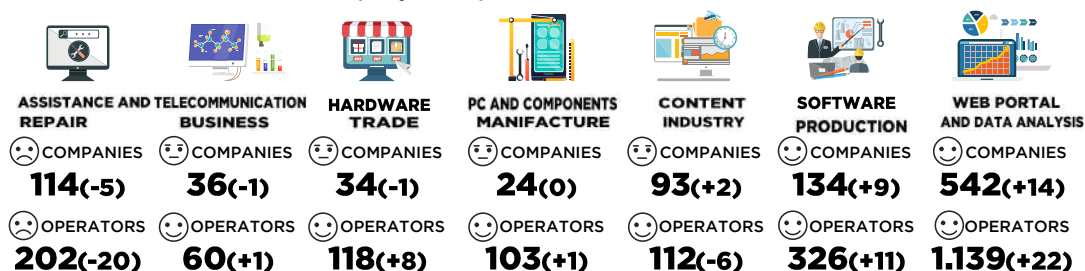


Ups and downs of the North Sardinian ICT industry, the business and operators front.

The number of entrepreneurial initiatives which deal with data analysis and web portal creation, as well as software production grow, which together comprise the 70% of the compartment, whereas the ones regarding assistance and repair and hardware retail struggle to keep up.

ICT BY BUSINESS SECTOR NORTH SARDINIA 2021

Company and operator and variation % 20/21

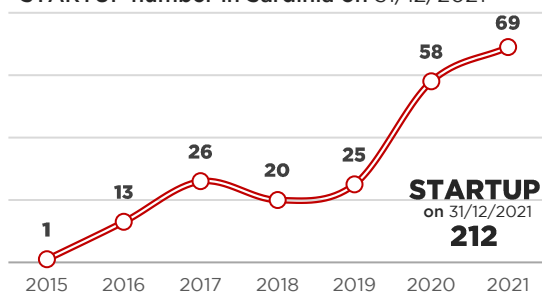


INNOVATION AND DIGITAL

Innovative STARTUP in Sardinia

At the end of 2021 in Italy the innovative Startup present in the special section of the enterprise registry are 14.077. **Of these, only 212 are Sardinian, 1,51% of the national total and 2,53% of the Island's limited companies.** In Cagliari province there are 117 enterprises, 55% of the regional total and almost 30% in Sassari

STARTUP PER YEAR OF REGISTRATION
STARTUP number in Sardinia on 31/12/2021

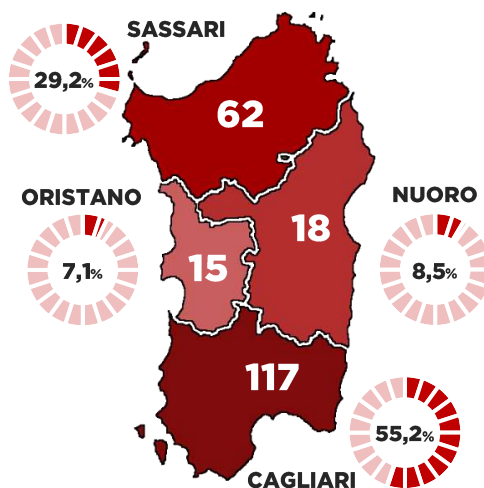


STARTUP PER LEGAL NATURE AND FIELD

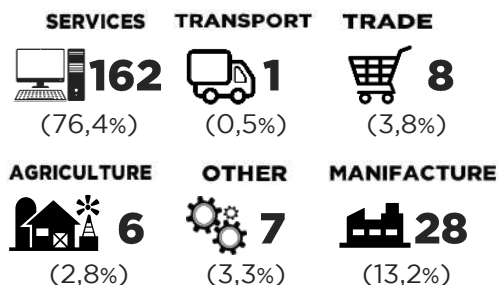


The LTD represent almost all the social startup assortment, equal to 91,5%. Only 4 have a social vocation and 26 businesses, more than 11% of the total, have high technological content in the energy field, so as **to comply with the <<Green deal>> and climate neutrality by 2050.** The heaviest business sector is that of enterprise services with 76,4%, followed by manufacture with 13,2%.

STARTUP PER TERRITORY 2021
STARTUP number and provincial effect %

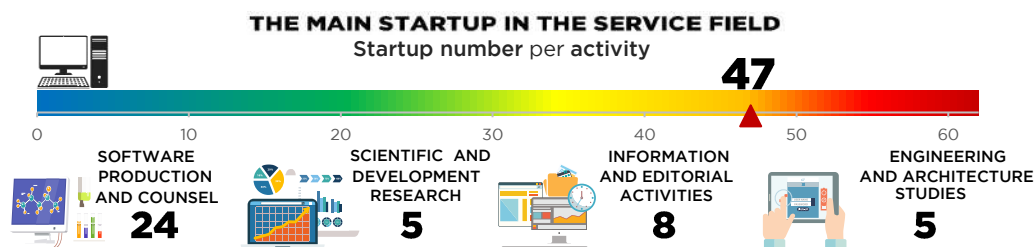


STARTUP PER BUSINESS SECTOR 2021
STARTUP number and effect percentage



Innovative STARTUP in North Sardinia

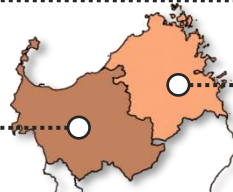
Out of 62 enterprises with high technological content in North Sardinia registered in the STARTUP section, **19 started in 2021**. The only judicial form adopted is LTD, and regarding the distribution in activity sectors **47 are among services, of which 24 in software production and counsel**, 12 in industry and handicraft and 3 in retail. Considering the available data, over 40% of enterprises declare a revenue under 100 thousand €, whereas nine don't exceed 500 thousand €. **Regarding employment, 3 enterprises, 2 in Sassari and 1 in Alghero, are ascribed to the 9 employee class**, whereas all the others don't exceed 4 workers per enterprise. The data on assets confirms the small dimensions as 22 don't exceed 5 thousand € in deposit and other 28 10 thousand € in deposit.



Observing the social assortment, the innovative startup in North Sardinia with a female prevalence are 9, mostly in services, of which **5 composed «exclusively by women», 4 in Sassari and 1 in the Olbia area, more precisely in Sant'Antonio di Gallura**, which is also the only startup composed by foreign women. The startup with a youth prevalence are 10, of which 8 composed exclusively by under 35, 7 located in Sassari, decreasing by 3 units compared to 2020, whereas the incidence of foreign startup stays low, which in 2021 don't exceed 3 units.

THE 2 TERRITORIES IN NORTH SARDINIA Year 2021 and comparison with 2020

SASSARI		GALLURA	
45	STARTUP	17	
(+18,4%)		(+70,0%)	
8	FEMALE	1	
(0%)	PREVALENCE	(-66,7%)	
8	YOUTH	3	
(-27,3%)	PREVALENCE	(+50,0%)	
1	FOREIGN	2	
(0,0%)	PREVALENCE	(+100,0%)	

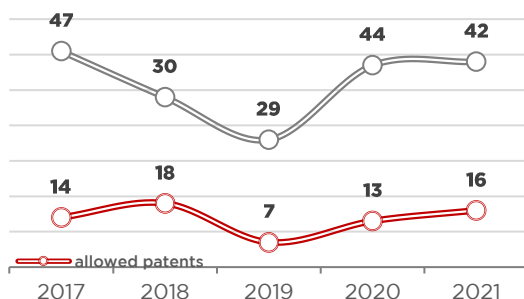


INNOVATION AND DIGITAL

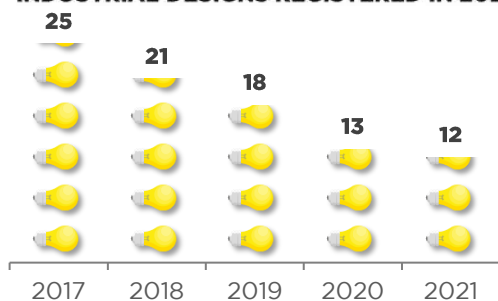
Brands, patents and industrial designs

In Italy, in 2021, 13.077 patent requests were deposited, between industrial inventions and utility models, of which 12.384, **equal to 94,6%, with online deposit and only 5% via the territory's Chamber of Commerce, Industry, Crafts and Agriculture**. 42 requests derive from Sardinia and 16 were the allowed patents in the Island in the same year, of which **6 in Cagliari, 5 in Oristano and 5 in Sassari**. The number of brands, signs to differentiate company products, are more consistent, 908 deposited and 725 registered in the region in 2021, of which 245, equal to 34% in North Sardinia.

PATENT TREND IN SARDINIA

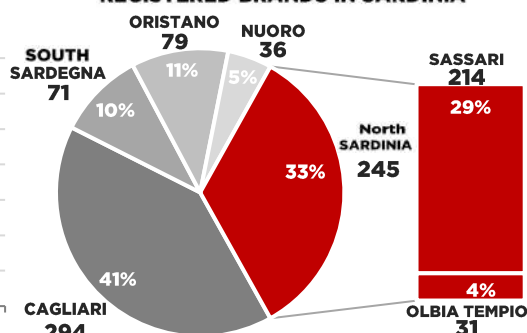


INDUSTRIAL DESIGNS REGISTERED IN 2021



Negative trend for the registration of industrial designs in Sardinia, which in the last 5 years have been halved. In 2021, 7 of the 12 designs come from North Sardinia, 4 from Sassari and 3 from Olbia Tempio

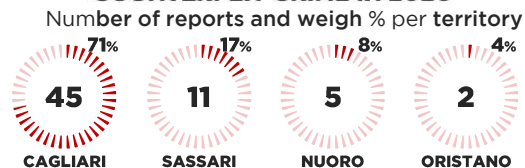
REGISTERED BRANDS IN SARDINIA



BATTLE AGAINST COUNTERFEITS

Counterfeit crimes reported in Sardinia decrease drastically, which in 2020 reduce to 63 compared to 105 of two years before, a drop of about 12,5% due to, in particular, the decline of the phenomenon in Sassari province, which goes from 36 to 11 reports (-47,6%) in the two year period 2018/20.

COUNTERFEIT CRIME IN 2020



04

IMPORT-EXPORT

Source:
Istat, coeweb.istat.it

IMPORT
EXPORT

Inbound and outbound trade flow restarts



SUMMARY

Regional trade exchange picks up again, with data similar to the pre-pandemic year. The rebound dynamism of foreign demand is actualized, in 2021 compared to the previous year, with the growth of import and export respectively by 63% and 50%.

Also in 2021 the dependency on the petrol industry is evident, which affects import and export by over 70%.

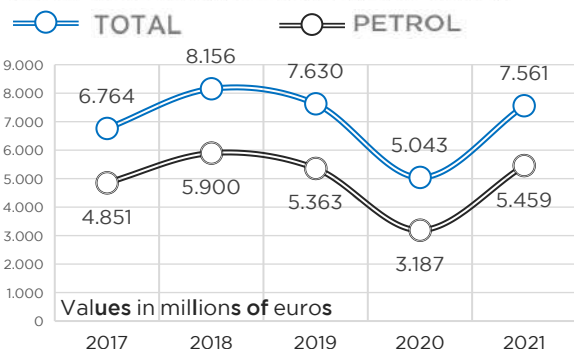
The foreign trade expansion of products regarding metallurgy and food products, among the few that have not been influenced by the 2020 restrictions, allows to surpass the pre-covid levels and contains the loss of the total export value by only two percentage points compared to 2019. Trade balance worsens which, in 2021, marks a loss of over 2 billion euros.

IMPORT
EXPORT

Trade exchange in Sardinia

After the 2020 plunge, trade exchange goes back to the levels of the pre-pandemic years. **Export** grows by over 60 percentage points, and returns abundantly over quota 5 billions euros, 2,1 billions more compared to 2020. Also **Import** shows a formidable rebond which, in the last year, increases by 2,5 billions and gets to quota 7,5 billions of euros. The expansive evolution is even more deserving of praise if it is considered that also 2021 was not without restrictions and, most of all, that the companies had to reorganize their strategy and organization plans, activating a new re-industrialization process.

TOTAL IMPORT AND UNREFINED PETROL



UNREFINED PETROL

The value of petrol import in 2021 is higher than the one registered both in 2020 and 2019. In the last year, the purchase of unrefined petrol was slightly less than 5,5 billion euros, with an increase higher than 2 billions compared to 2020. Azerbaijan, with a value of 1,4 billion euros, is the main petrol supply market.

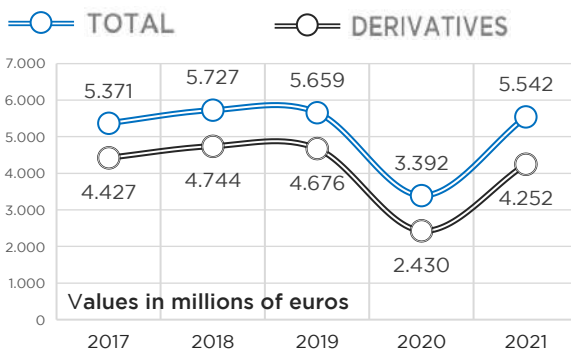


PETROL REFINING

Considering that over 2/3 of export is to be ascribed to products obtained from the refinery of petrol, it is normal that foreign retail expansion or reduction dynamics are bound to its value.

The phenomenon is evident in the graph which depicts the evolution of import and export in the last 5 years.

TOTAL EXPORT AND PETROL DERIVATIVES

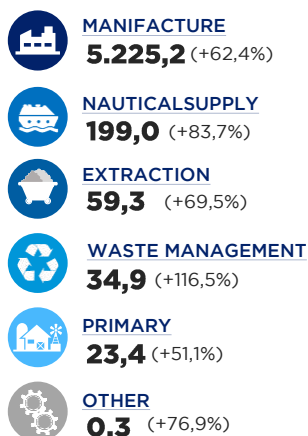


Provincial and sectorial contribution

A 2021 characterized by a **plus sign** for all economic macro-sectors. In the vast world of manufacturing activities it is not only the petrol industry which encourages, which generates over 90% of export growth by itself, but also foreign retail for **metal products** (+31,2% compared to 2020), **chemical** (+20,6%) and processed **food industry** (+11,7%). Important positive trend for products derived from the **collection, treatment and disposal of waste** which, with 35 million euros in 2021, abundantly exceed the 16 millions in 2020 and the 21 mililons in 2019. Also **extraction activities** and **agricultural products** register, in the last year, a higher value compared to the two previous years. The map shows the growth of trade exchange in all administrative territories.

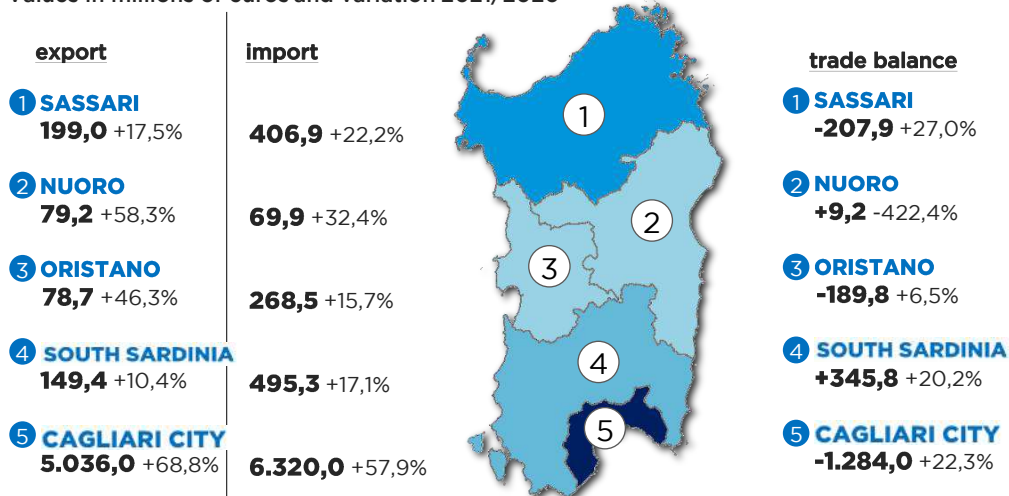
MACRO-SECTOR EXPORT 2021

Values in millions of euros



EXPORT, IMPORT AND TRADE BALANCE 2021

Values in millions of euros and variation 2021/2020

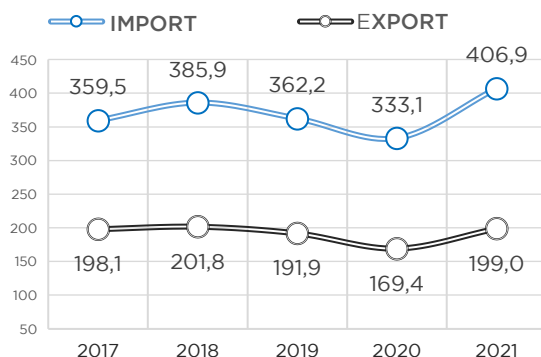


Trade exchange in North Sardinia

Increase in inbound and outbound trade flow which is worth, in 2021, **over 600 million euros** overall, amount that has never been reached in the recent analyzed years. Regarding **import**, there is a growth, compared to 2020, of 22%, encouraged by mineral extraction products which represent, with 111 million euros, over one fourth of the total foreign purchases. High increase also for **export** (+17%), encouraged by the excellent performance of food products. These represent almost half of the export capacity of North Sardinia, substantial quota if we consider that on a regional level, net of the petrol compartment, the incidence of food and beverage is equal to 13%.

IMPORT EXPORT EVOLUTION

Values in millions of euros



Trade balance 2021:

The different intensity of growth in the last year between import and export generates an abundantly negative trade balance. The deficit between sales and purchases abroad exceeds in 2021 by about 207 million euros, value which represents a record compared to the previous years.

Import 2021:



Over 400 million euros, about 74 millions more compared to 2020 a little less than 45 million euros if compared with the pre-pandemic year.

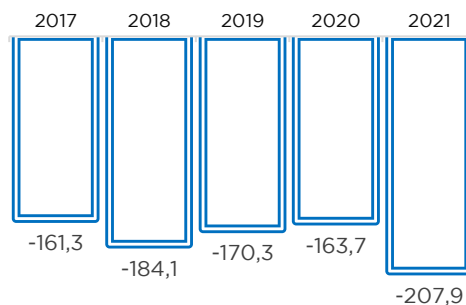
Export 2021:



Foreign trade which in 2021 touches quota 200 million euros, inferior only to the year 2018 in the last 5 analyzed years.

TRADE BALANCE

Values in millions of euros



Over 90% of the total export in North Sardinia is represented by the **manufacture compartment**.

The positive trend is mainly due to the food industries which, in 2021, register a value of 95 million euros, 21 millions more compared to 2020 and over 30 compared to 2019.

The **primary sector** endures the effect of the sylviculture crisis, 6,7 million euros exported in 2021 against the 7,5 millions in 2020, and the almost zeroing of fish products and aquaculture, which don't exceed the value of 200 thousand euros against the previous million euros.

Extraction activities sell abroad for over 2 million euros, +69% compared to 2020, confirming the positive trend registered in the last years.

MACRO-SECTOR EXPORT 2021

Values in millions of euros



MANUFACTURE

182.986,3 (+16,3%)



PRIMARY

7.453,6 (-19,2%)



NAUTICAL SUPPLY

6.280,3 (+355,0%)



EXTRACTION

2.126,5 (+69,1%)



OTHER

127,7 (-36,6%)

MAIN IMPORTED AND EXPORTED PRODUCTS

IMPORT	2021	var %	bilancia
anthracite	111.306.890	+61,3%	-111.306.890
processed fish products	42.921.728	-9,4%	-42.222.216
basic chemical products	33.035.070	+68,3%	-3.293.229
ships and boats	28.291.302	+19,0%	-20.832.342
refined petroleum products	19.105.452	+55,3%	-18.907.704

The **anthracite**, which comes entirely from Russia, is the first product for imported value. In 2021 the monetary value of the hard coal grew by over 60 percentage points. Slight decrease for the import of **processed fish products**, which about half the amount derives from Europe.

Export registers strong sales of **dairy and cheese products**.

The positive expansion is due to the United States' market which absorbs a little less than 90% of the products obtained from milk processing.

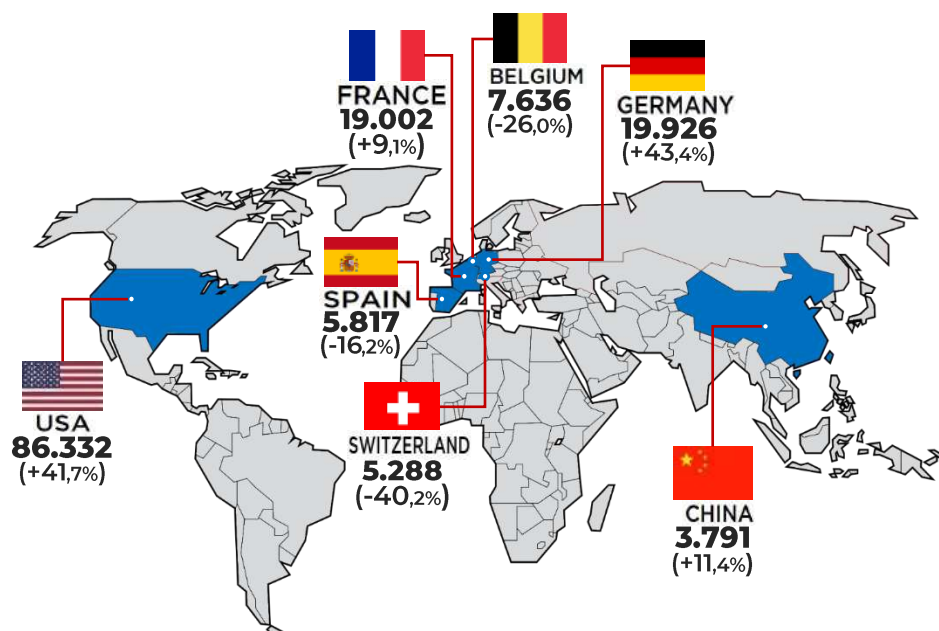
EXPORT	2021	var %	bilancia
dairy and cheese	85.071.667	38,6%	80.785.403
basic chemical products	29.741.841	22,3%	-3.293.229
wood and cork products	17.622.049	-7,2%	12.877.341
beverages	10.320.480	19,0%	8.914.736
ships and boats	7.458.960	131,6%	-20.832.342

Export of manufacture products

With a value of 183 million euros sales in foreign markets of manufacture products reach a value which is among the highest in recent years. The rebound after 2020 is understandable, but the threshold, higher than pre-pandemic years, is unexpected. The positive trend is due to, as anticipated, our main trade partner, the USA. The New Continent purchases North Sardinian manufacture products for a value which is about half of the whole compartment. Germany follows at a distance with a little less than 20 million euros, higher than both 2019 and 2020. In 2021 France's quota increases which secures 19 million euros of North Sardinian products, value which is higher than 2020 but nowhere near the 25 millions in 2019. The other top international buyers reduce their purchases: Belgium (-26% compared to the previous year), Spain (-16%) and e Switzerland (-40%)

MANUFACTURE EXPORT IN THE MAIN PARTNER COUNTRIES

Values in millions of euros and variation % 2020-2021



05

DEMOGRAPHIC DEVELOPMENT

Source:
Istat, demo.istat.it

Dynamics between old and new generations



SUMMARY

During 2020 the impact of the pandemic effects on demographic statistics are evident. Despite the data released by the National Statistics Institute are still to be considered temporary, it is immediately noticeable an exceptional growth of mortality accompanied by a decrease in births. The negative dynamic has characterized all regions, with a decline higher than the South Italian National average. In this context, Sardinia finishes the ***first Covid year*** with the loss of over 20 thousand residents compared to 2019 and an increase of deaths which brings the natural balance to historic lows. In the last 20 analyzed years, such a low birth rate has never been registered in the Island, going from the over 13 thousand births in the first years of 2000 to a bit more than 8 thousand during 2020.

DEMOGRAPHIC DEVELOPMENT

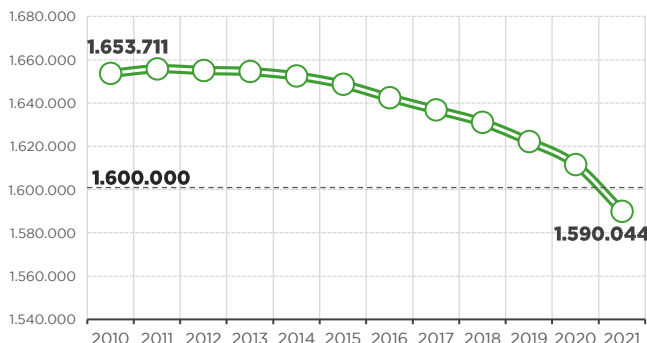
The population in Sardinia

With the introduction of permanent censorship of the population Istat has recreated the historic series, applying changes to the data released in recent years. Analysing the data regarding the **population up to 1st January 2021** some interesting aspects of the evolution of the main demographic indicators are outlined. The first aspect to underline is the number of residents which decreases **under quota 1,6 million** for the first time in the year 2000.

In 2020 alone, over 21 thousand people disappear from the civil registry, half of which due to **low birth rate and high mortality numbers**. In the graphs of the last decade it can be noticed how also in 2020 the reduction of births is structural and little it had to do with the pandemic effects. Almost absent, although positive, the influence of the foreign migrant balance equal to a little more than 100.

POPULATION RESIDENT IN SARDINIA

Data up to 1st January



THE CRISIS OF A DECADE

2011 was the last year in which growth was registered compared to the previous year. **In 10 years there are over 60 thousand residents less**, one third of which during 2020. The foreign component grows in the last decade by over 70 percentage points.

MAIN DEMOGRAPHIC INDICATORS 2020

Numbers and variation compared to the previous year



BIRTHS

8.262

(-6,7%)



DEATHS

18.809

(+10,6%)

NATURAL

-10.547



ABROAD

+131



OTHER REGIONS

-698



OTHER REASONS*

-10.463

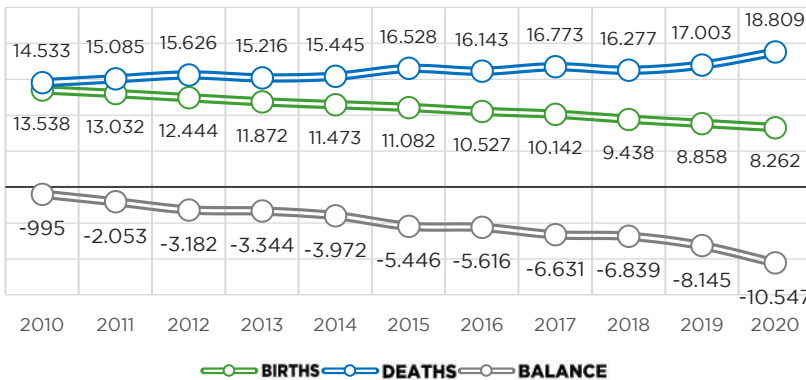
BALANCE

*Due to post-censorship correction

DEMOGRAPHIC
DEVELOPMENT

BIRTHS AND DEATHS EVOLUTION 2010 -2021

Data up to 1st January



VARIATION 2020/2010



+30%



-40%

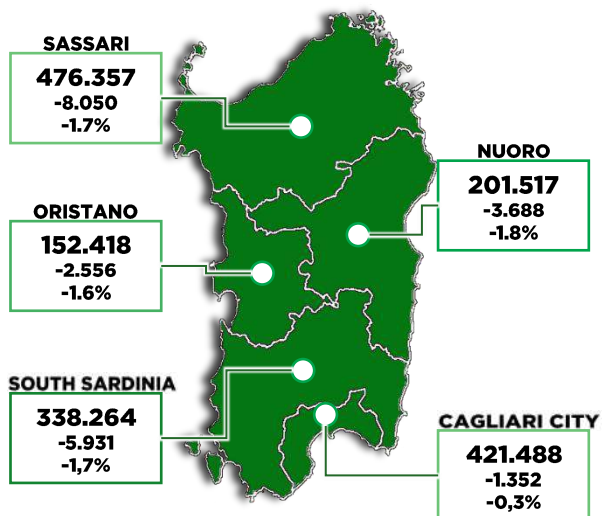
-63.557
RESIDENTS

SARDINIA-PROVINCIAL ANALYSIS OF RESIDENTS

YEAR 2020

Compared to the increase in deaths which in 2020 can be directly linked to the health crisis, **considering that the beginning of the pandemic was in March**, the same can not be said regarding the drop of births in 2020.

The territorial detail shows that only the territory of **Cagliari city** maintains its populousity. Heavier losses in residents are found in other Sardinian provinces, in particular in **Sassari** province which, during 2020, can count 8 thousand fewer residents. **Nuoro** territory registers the biggest loss in percentage terms.



DEMOGRAPHIC DEVELOPMENT

The analysis at district level

The map highlights a disconcerting, though clear, idea of the **ongoing depopulation in Sardinia**. The few districts highlighted in green, those with a positive variation of residents during 2020, are only 40 out of 377 present in Sardinia. It means that **only 1 district out of 10 registered an increase in population**. Differently from previous years also the coast of Gallura registers a loss, always the most alluring due to its strong touristic vocation and better economic capacity. Although among the first 5 districts 4 are located in Cagliari City, the County Seat is among the most struck by the demographic hemorrhage of the last year. With over 2.770 residents less in only one year, **the district which has the most in absolute loss is Sassari**. The territorial crisis mentioned in the enterprise chapter is confirmed by this data.

EVOLUTION IN ABSOLUTE VALUES OF THE FIRST 5 DISTRICTS

1st January 2020 – 1st January 2021



WHO GROWS MORE

DISTRICTS	RESIDENTS	ABSOLUTE VARIATION	VAR %
CAPOTERRA	23.089	+612	+2,7%
QUARTU SANT'ELENA	68.640	+357	+0,5%
SINNAI	17.301	+208	+1,2%
TORTOLÌ	10.969	+200	+1,9%
ASSEMINI	26.291	+97	+0,4%



WHO LOSES MORE

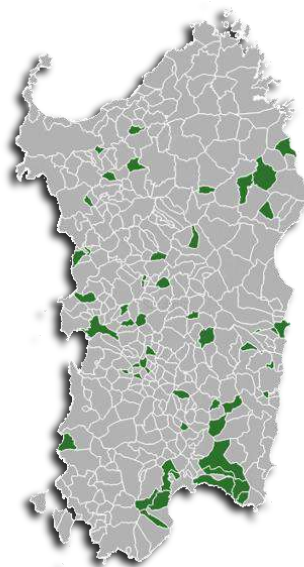
DISTRICTS	RESIDENTS	ABSOLUTE VARIATION	VAR %
SASSARI	122.506	-2.767	-2,2%
CAGLIARI	149.572	-1.433	-0,9%
IGLESIAS	25.493	-448	-1,7%
OZIERI	10.023	-401	-3,8%
SINISCOLA	11.136	-373	-3,2%

SARDINIA - DISTRICT ANALYSIS

1st January 2020 – 1st January 2021



POSITIVE VARIATION

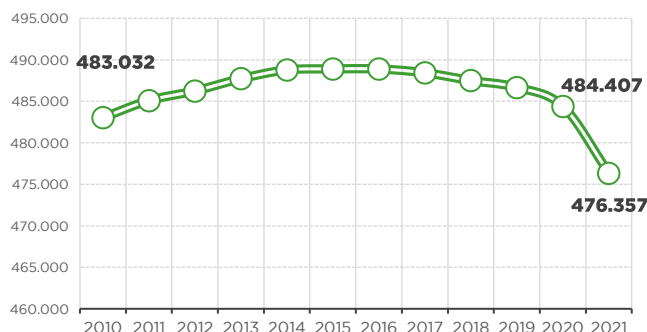


Demographic reconstruction in North Sardinia

Also for North Sardinia, the new data reconstructed by the introduction of permanent censorship is used. Although the decrease in residents began in 2016, **it is in 2020 that the greatest loss in recent years is registered.** According to updated data, in 2020, Sassari's province goes from 484.407 citizens at the beginning of the year to 476.357 by the end of December. Despite the difference **is mostly given by statistical censorship adjustments**, much is due to the record of low birthrates (2.582) and the high number of deaths (5.590). **The negative natural dynamic seems to never end** and, similar to the regional trend, for the tenth consecutive year it continues to slim the territory's civil registry down.

NORTH SARDINIA – RESIDENTS FROM 2010 -2020

Data up to 1st January



FROM 2010 TO 2021

In the last decade **two distinct trends** can be distinguished: the first, **from 2010 to 2015**, in which an increase in population is registered and the second, **from 2016 to 1st January 2021**, of uninterrupted decrease. In this last period of decline the residents go from over 488 thousand (beginning 2016) to about 476 thousand (about 12 thousand less).

The collapse of birthrate

If in the first decade of 2000 the births in North Sardinia went over 4 thousand units and the natural balance showed positive signals, the constant decline in the following years resulted in registering in 2020 a few more than 2.500 births. **Sardinia is the least prolific region in Italy**, not reaching at least one child per woman for two years in a row, the only not to reach this threshold. **Only Nuoro povince arrives to a fertility rate over one unit.** If it is added that in the Island **the average age of mothers is among the highest in Italy** (32,9 years old), second only to Basilicata, it is understandable how the strong reduction of birthrate is accelerating the depopulation phenomenon.

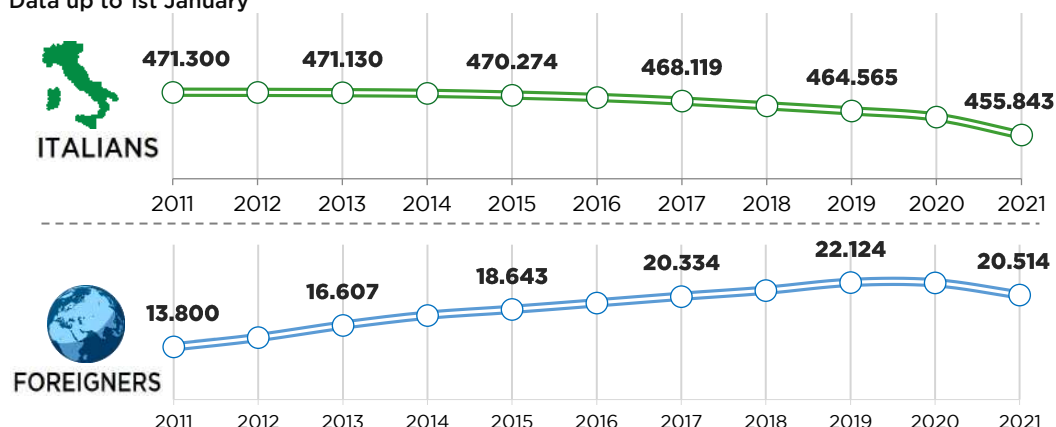
DEMOGRAPHIC DEVELOPMENT

Italian and foreign residents in North Sardinia

According to estimates, up to 1st January 2021 the Italian residents are 455.843, decreasing by around 6.500 units (-1,4%) compared to the previous year. Considering that the Italian component corresponds to 95% of the population, it is normal that it influences the negative trend of the total resident number. Foreigners, after a period of constant increase, decline in the last two years. The loss of 7% of the total residents with a foreign citizenship, during 2020, is mostly due to travel restrictions, and consequently to residence transfer, imposed to contrast the pandemic.

NORTH SARDINIA- DEMOGRAPHIC TREND - ITALIANS AND FOREIGNERS

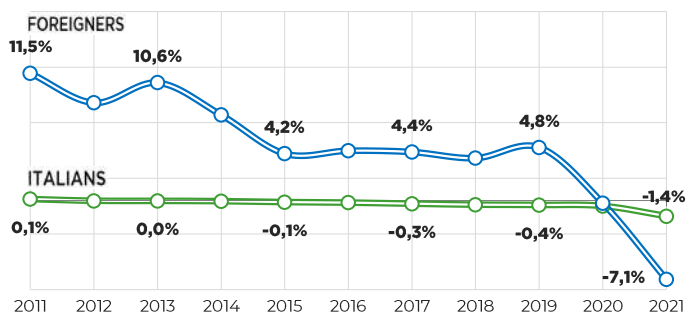
Data up to 1st January



GROWTH RATE ITALIANS AND FOREIGNERS

Slow but constant loss of Italian residents and slower growth of foreign population.

A countertrend which can not be defined a demographic renewal, considering the low weight of the foreign population, equal to less than 5% of the total.



06

TOURIST FLOW



Source:

Sardegna Statistiche, Port Authority, Assaeroporti
Banca d'Italia, Osservatorio.sardegnaturismo

TOURIST
FLOW**A tourism that changes based on
new rules and trends**

SUMMARY

Staycation, this is the formula which characterized tourism in Sardinia during the two years of Covid. In 2020, the intermittent limitations to travel among regions and countries didn't allow tourists to organize long holidays away from their region, as well as 2021, after a beginning characterized by an increase of the pandemic, bookings started only in the month of June. The first 2021 estimates confirm a growth in the hospitality sector which can not fill what was lost during the first year of the pandemic. Trend conformed also by the analysis of air and sea transportation to the Island: a clear increase in passengers compared to 2020 but still very distant from those registered in 2019.

TOURIST
FLOW

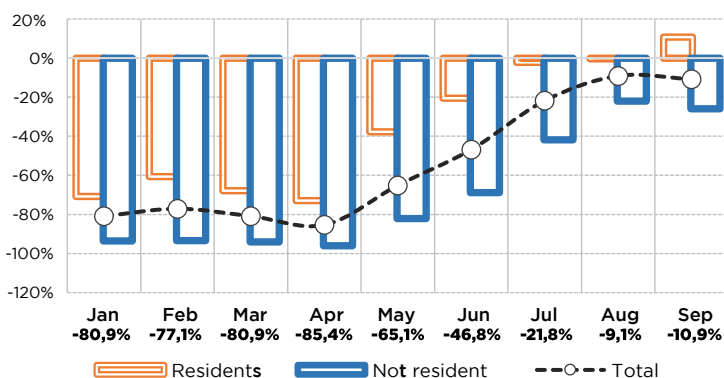
Tourist flow in Italy

With a report released in January 2022, Istat tries to define the balance of the touristic season in Italy for the first 9 months of 2021. **The variation of Covid infection**, uncertainties and the government's changes of course regarding Green Pass, quarantine, swabs and movement limitations, created many difficulties in the collection and elaboration of accurate and updated data. The general expectation on the **positive trend** that would have characterized 2021 compared to the terrible 2020 year is officially confirmed by the National Institute of Statistics.

During **the first 9 months of 2021**, according to Istat analysis, presences of clients in accommodation grow compared to 2020 (+22,3%) but stay quite under the levels of 2019 (-38,4%). In the **summer trimester** (July-September) the tourists were about 177 millions (+31% compared to 2020) and 29 millions less compared to 2019 (-14%). The residents' work trips (about 1,5 million) and holidays (about 18 millions) get to the levels of the first nine months of 2020 but nonetheless remain under those of the same period in 2019.

ITALY - PRESENCE PER MONTH AND CLIENT RESIDENCE

Variation % first 9 months 2021 in the same period of 2019



The comparison between the first 9 months of 2021 with the same period of the last year without COVID shows an improvement of the monthly numbers as they get closer to the summer months. Once the absence of limitations was ascertained, an increase in bookings and overnight stays can be registered starting from June. In August the variation compared to the same month in 2019 was under by 10% whereas a little more was lost in September.

ITALY - TOURIST PRESENCE

Variation % first 9 month 2021 in the same period of 2020



ITALIAN

+14,2%

FOREIGN

+40,3%

SUMMER

+42 millions



EXTRA HOSPITALITY HOSPITALITY

+18,7%

+27,4%

TOURIST
FLOW

Regional comparison

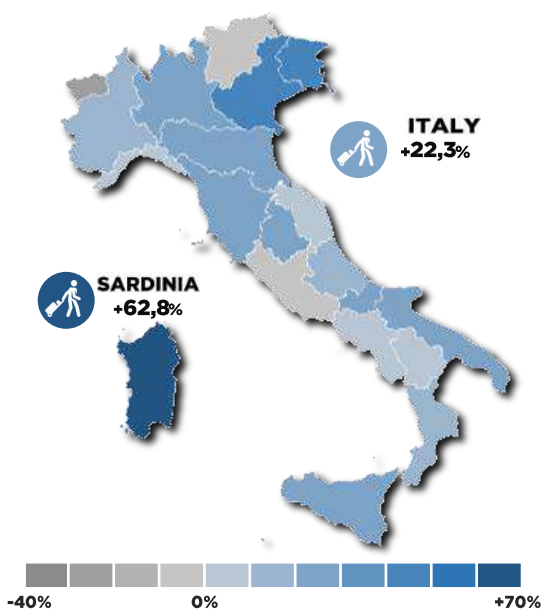
The numbers on presences in accomodation in the first 9 months of 2021 **compared to 2020 describe a positive growth** for almost all Italian regions. At the same time, the same data, are extremely **negative if compared with the same period in 2019**. **Sardinia is in the top of the list** in the regional placement for growth of overnight stays in the first 3 trimesters of 2021 and those of the previous year. A definitely better performance that the **National average (+22%)** and distant from the following region, Veneto (+48%). Less well, for the Island, the recovery compared to the pre-health emergency year in which one third fewer presences are registered. In Sardinia the incidence of **resident clients'** presence is 4,3%, increasing quota compared to 2019 and 2020, when the domestic component registered respectively 3,4% and 3,8%.

% VARIATION TOURIST PRESENCES IN STRUCTURES

Comparison first 9 months **2021** in the same period **2020** and **2019**

REGION	Var.% 2020-2021	Var.% 2019-2021
SARDINIA	+62,8%	-32,2%
VENETO	+48,3%	-29,9%
FRIULI-VENEZIA GIULIA	+48,2%	-21,5%
EMILIA-ROMAGNA	+33,3%	-25,4%
UMBRIA	+29,8%	-28,6%
LOMBARDY	+28,4%	-47,6%
TUSCANY	+27,2%	-38,0%
SICILY	+27,1%	-43,9%
MOLISE	+26,6%	3,3%
APULIA	+26,5%	-15,1%
PIEDMONT	+23,3%	-43,2%
ABRUZZO	+16,9%	-22,1%
CALABRIA	+13,5%	-44,7%
CAMPANIA	+11,6%	-60,1%
LIGURIA	+10,1%	-35,2%
BASILICATA	+7,2%	-42,8%
MARCHES	+1,1%	-24,2%
LAZIO	-1,0%	-73,8%
BOLZANO - BOZEN	-8,4%	-35,3%
TRENTO	-10,9%	-38,6%
AOSTA VALLEY	-31,2%	-54,0%
ITALY	22,3%	-38,5%

VARIATION % PRESENCES 2021 ON 2020



TOURIST
FLOW

Tourism in Sardinia in the first year of COVID

The black year of global tourism, due to the pandemic, had to include also Sardinia. **The 2020 numbers certify a vertical collapse** that not even 2021, year partially damaged by COVID-19, allowed a total recovery to normality. The infographics briefly show the **evolution of the main touristic indicators** and the effects of the restrictions on travel in 2020. **Arrivals** go from 3,5 millions registered in 2019 to a little more than 1,5 million in the first pandemic year. **Presences** lose over half their numbers from one year to the other. The most penalized types are **hotels**, with a decline of 61% whereas **other structures** better contain the reduction.

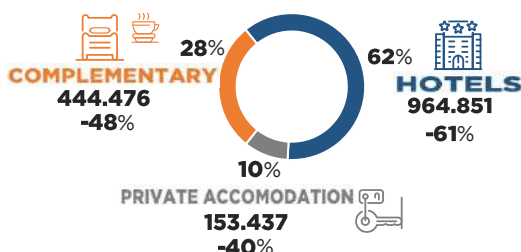
ARRIVALS AND NIGHTS 2020

Variation number % 2020/2019



ARRIVALS PER TYPE 2020

Number, incidence and variation % 2020/2019

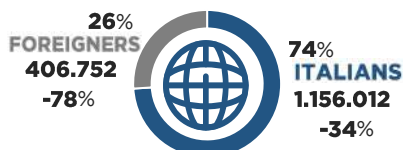


The foreign component certifies a disastrous fall. In 2020 arrivals from other countries decline by 78 percentage points, data definitely higher than the 34% of the Italian component. The effects of travel limitations is well evident if it is considered that Sardinian arrivals lose only 16%.

EVOLUTION OF ARRIVALS FIRST 5 FOREIGN COUNTRIES AND ITALIAN REGIONS

Number of arrivals and variation % 2020/2019

COUNTRY	ARRIVALS	VAR. %
GERMANY	116.001	-75%
FRANCE	71.858	-78%
SWITZERLAND	53.466	-67%
UK	25.502	-79%
THE NETHERLANDS	24.286	-74%

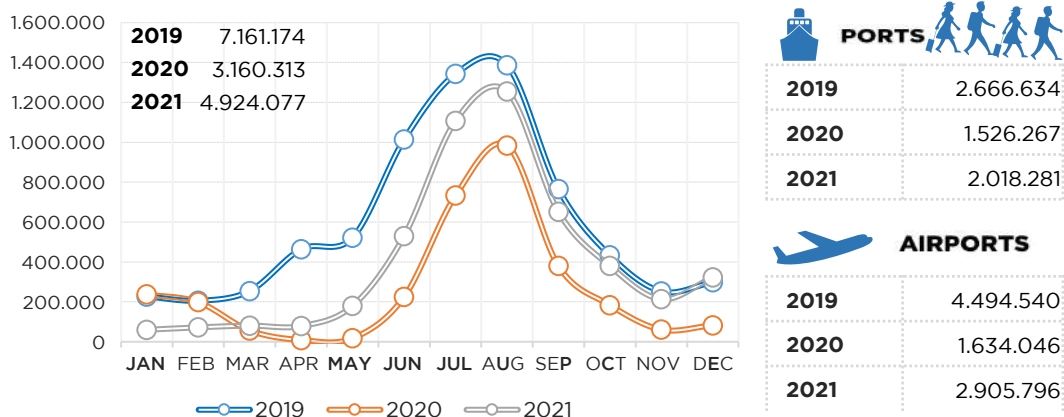


REGION	ARRIVALS	VAR. %
SARDINIA	468.417	-16%
LOMBARDY	182.047	-42%
LAZIO	95.847	-43%
PIEDMONT	71.251	-38%
EMILIA ROMAGNA	59.494	-43%

Arrivals in ports and airports

According to the data released by the Sardinian Region portal regarding the flow of passengers in Sardinian ports and airports, in 2021, 4,9 million people arrived, **56% more compared to the previous year** but still far from the over 7 millions registered in 2019. Only in the last months of the year was the data of 2021 in line with a <<normal>> year. **From June to September**, where **about 70% of the total arrivals** is concentrated, the decrease compared to 2019 was by 20%, a loss less heavier by 30% if the whole year is analyzed. in the Island's **airports**, in 2021, 2,9 million people landed, 78% more compared to the first covid year but 35% less if compared to 2019. The arrivals in **ports** lose less: the data of over 2 million arrivals in 2021 manages to contain the loss compared to 2019 by about 24 percentage points.

MONTHLY ARRIVAL FLOW IN SARDINIAN PORTS AND AIRPORTS

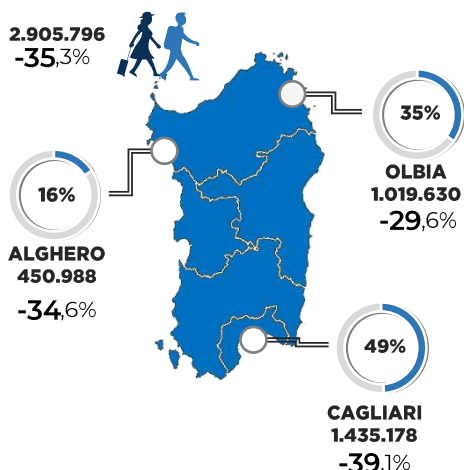


In the graph the effects of **interregional and international travel limitations** in March, April and May 2020 are quite evident. Only in summer a recovery of arrivals in the Island can be seen, mostly from national traffic which, both in 2020 and 2021 stay abundantly lower than 2019. Only in the last four month of 2021 the data alligns with the pre-covid period, phenomenon which inspires hope for the new year. **The first data released for the period January-April 2022** show numbers similar to the normal flow of passengers in arrival to the Island.

TOURIST
FLOW

ARRIVAL FLOW IN AIRPORTS

Year 2021 and variation % compared to 2019

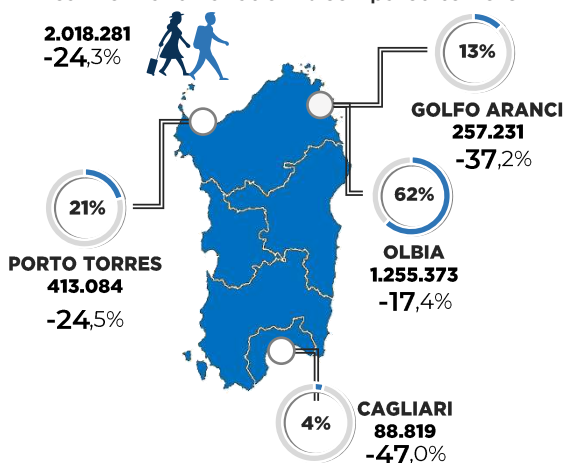


Two million people disembarked on the Island in 2021, **almost 500 thousand more than the previous year** but 650 thousand less compared to the pre-pandemic year. Only Olbia port registers a decrease inferior to 20%, quota definitely lower than the total reduction equal to 24%. As seen in the airport analysis, **Cagliari** port is the one which has the sharpest decrease. In **Porto Torres** port, second for numerosity, compared to 2019 there are over 130 thousand arrivals less (-24,5%), percentage reduction inferior to the 37% of **Golfo Aranci**.

None of the Sardinian airports, as predicted, recuperates in 2021 the numbers registered in 2019. The pandemic effect, still present, causes a reduction of 35% of passengers. Almost half of arrivals in Sardinian airports lands in **Cagliari**, the most penalized during 2021 with a reduction by 39%. **In the airport in Gallura** over 1 million people land, 107% more compared to 2020 and 29,6% less when compared to 2019. Less consistent is the number of passengers that land in Alghero. **In the North West of the Island** there are about 450 thousand arrivals, growing by 70% compared to 2020 and one third less than 2019.

ARRIVAL FLOW IN PORTS

Year 2021 and variation % compared to 2019



07

ENERGY AND ENVIRONMENT



Source:
TERNA, GSE, ISPRA

The reduction of production and demand of electrical energy



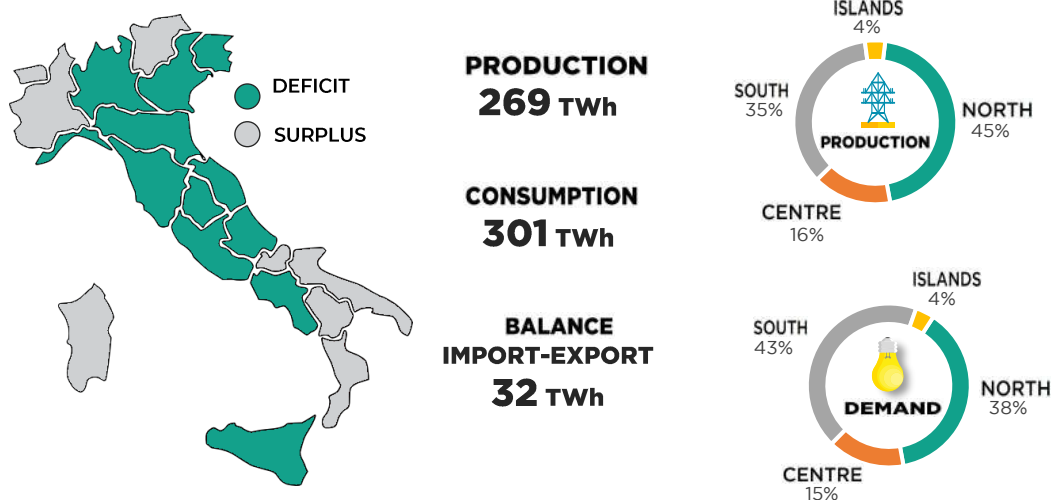
SUMMARY

The collection of statistical data in the National electrical sector is provided by Terna. The statistics of 2020 reflect the negative evolution which characterized all the main macro-economic indicators. The decrease of industrial production, sector which represents the majority of electrical needs, the slump in families' spending, demographic decrease and the difficult economic circumstances in the pandemic year could not but negatively influence electrical energy production and demand. The thermoelectric production, the most representative among power sources, slows down by over 7 percentage points compared to 2019, in countertrend with the production growth of hydroelectric (+3%) and photovoltaic (+5%) intallations. In the chapter, also urban waste management is analized which in 2020, in Sardinia, showed positive signs regarding recycling.

Energy needs

The stop of non-essential activities in the first months of the pandemic generated, in 2020, a reduction of production and request of energy. The energy needs, equal to **301,2 billion kWh** (-5,8% compared to 2019), was satisfied for **89,3% of the National production** for a value equal to 269 billion kWh, (-4,4%), whereas the remaining needed quota was covered by **net foreign import**, for a total of 32,2 billion kWh, reduced by 15,6% compared to the previous year. **Lombardy**, with 20% of the National energy demand, in the most energy-consuming region in Italy, followed by **Veneto** (10% of the total) and Emilia Romagna (9%). The 3 regions can not satisfy their demand with their own production and register a total **energy deficit equal to 37 billion kWh**.

ITALY - ENERGY REPORT - PRODUCTION AND CONSUMPTION 2020



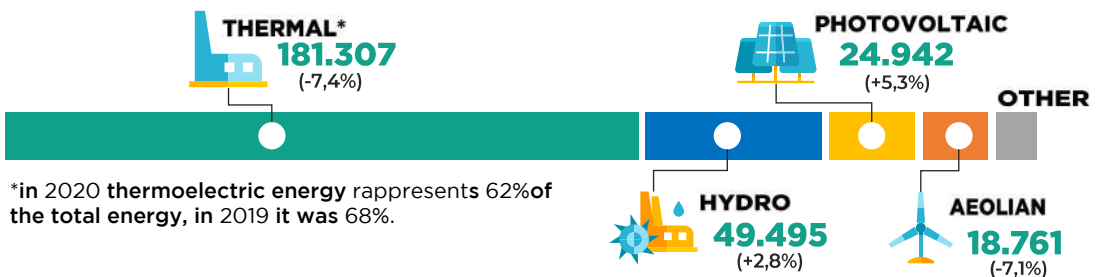
The map shows **in grey the regions which produce more energy than what consumers request**. **Apulia** and **Calabria** are the regions which register, in 2020, the highest energetic surplus. Apulia territory in particular produces about 40% of energy more than what is consumed. The same phenomenon can be seen in **Sardinia** which produces more than what is requested by regional users.

Energy production and consumption

Gross **production** of auxiliary services, in 2020, shows a decrease of 4.5 percent compared to 2019. **Analyzing the data by individual source** it can be seen a decline in productivity from the most representative source, thermal. Energy produced by **thermoelectric plants** falls from 195 billion kWh generated in 2019 to just over 180 billion, a percentage loss of more than 7%. Production from **aeolic sources** (-7.1%) and to a lesser extent from **geothermal** (-0.8%) are also down. Among renewable sources, growth compared to 2019 involved both **photovoltaic** energy, which reached 25 billion kWh (+5.3%), and **hydropower** (+2.8%).

ENERGY PRODUCTION PER SOURCE

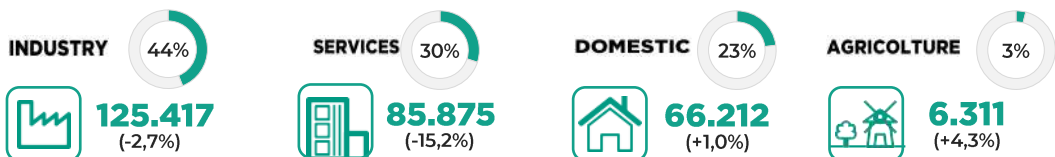
GWh - variation 2020/2019



On the consumption side there is a loss of 6.3% in 2020. The **Industrial** sector accounts for 44.2% of total consumption - it was 42.7% in 2019 - and with consumption of 125.4 billion kWh it loses 2.7% compared to the previous year. The **services** sector absorbs 85.9 billion kWh (-15.2% compared to 2019). The **domestic** and **agricultural** sectors show an increase in consumption of 1% and 4.3%, respectively.

ENERGY CONSUMPTION PER SECTOR

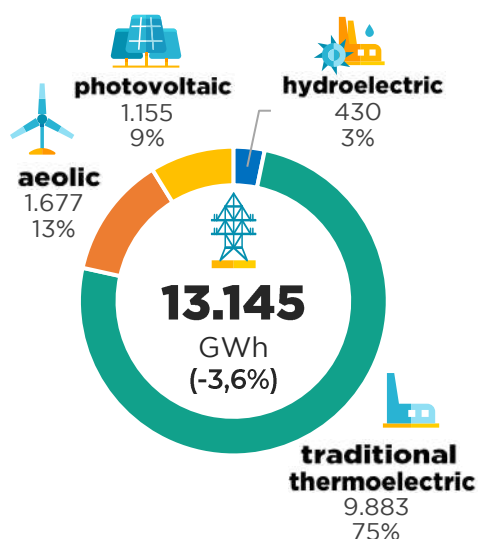
GWh - % effect - variation 2020/2019



Energy production in Sardinia

In 2020, **13.145 GWh** of electricity was generated in Sardinia, **decreasing by 3.6% compared to 2019**. Two thirds of the regional gross production depends on **thermoelectric source**, a significantly higher incidence than the 44% highlighted at national level. With 9.883 GWh produced in 2020, thermal energy records the **lowest value** since Terna has been doing regional surveys. Data disaggregated by source show a strong growth in **photovoltaic energy** production, rising from 993 GWh in 2019 to about 1.200 in the last analyzed year (+16%). Of opposite sign is the trend of **aeolic sources**: 17% less than the previous year, a loss of almost 350 GWh from 2020 to 2019.

PRODUCTION PER SOURCE 2020
GWh - % distribution

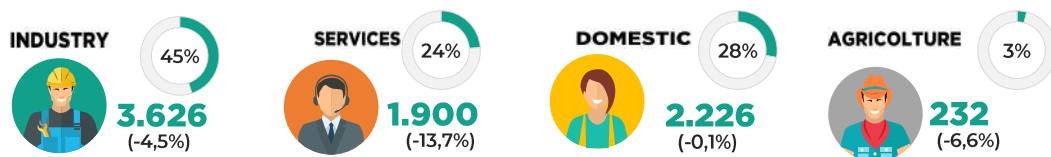


Consumption in Sardinia

At regional level, in line with National consumption, **electricity consumption is certified to decrease** by about 6 percentage points compared to 2019. The **Industrial sector**, which absorbs 45% of total regional electricity use, reduces the amount of energy by 4,5%. **Services lose ground**, precisely 301 Kwh less, in percentage terms amounting to a decrease of 13,7%. In countertrend with the Italian average is the **agricultural sector**, which shows a negative trend of 6,6%.

ENERGY CONSUMPTION PER SECTOR

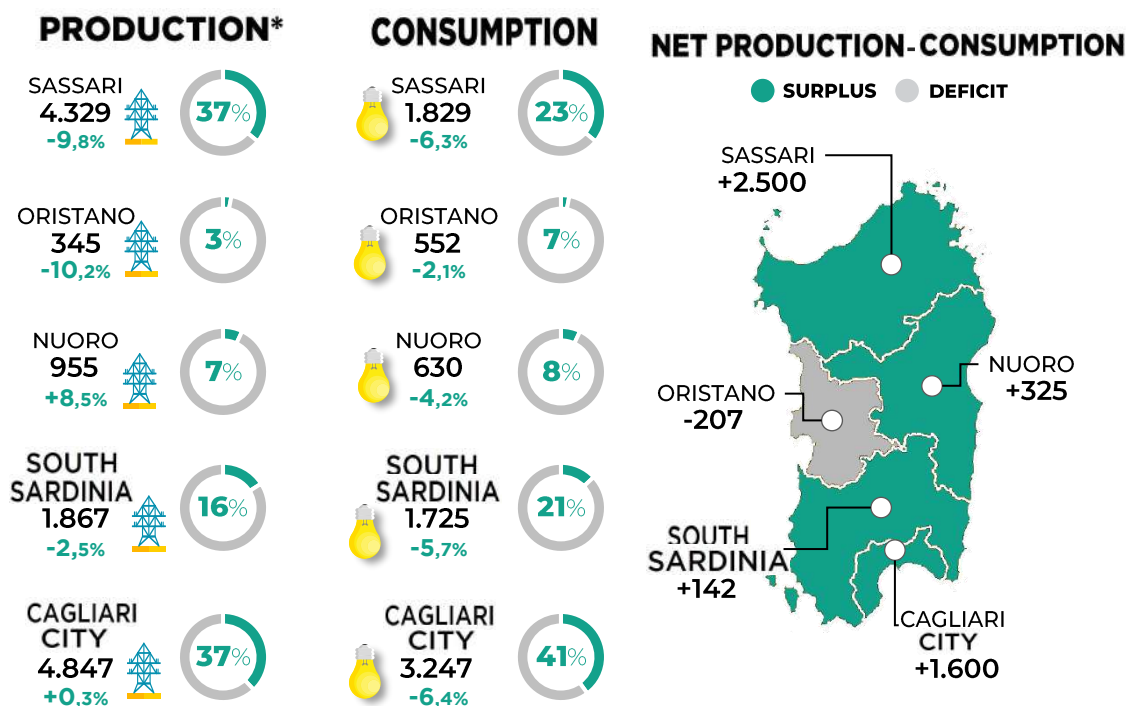
GWh - % incidence - variation 2020/2019



Provincial energy report

During 2020, net energy production in Sardinia again exceeded consumer demand. The energy surplus characterized almost the entire regional territory. **The province of Sassari**, in particular, produced nearly 60% more energy than what was destined for domestic consumption. Even the **city of Cagliari**, the leading territory in both production and consumption, contributes by about 40% of the island's energy needs thanks to the presence of the Sarlux refinery. The opposing trends of production and consumption in **the province of Nuoro** generate an energy <<surplus>> of 325 GWh. Declining, compared to 2019, is the energy generation and demand in both the **provinces of South Sardinia and Oristano**.

SARDINIA - PROVINCIAL ENERGY REPORT 2020
GWh - % incidence on regional total - variation 2020/2019



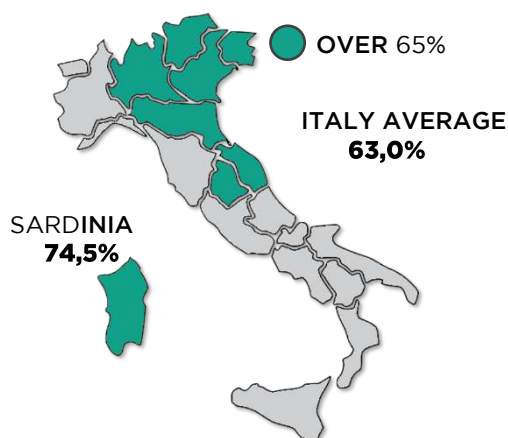
* Net production: at net of energy destined to auxiliary services.

ENERGY AND
ENVIRONMENT

Urban waste management

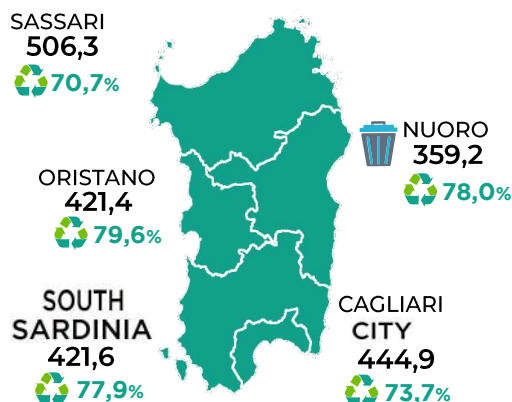
Sardinia, also in 2020, is **among the most virtuous regions in urban waste management**. According to data published by ISPRA regarding the amount of urban waste produced in 2020, the Island registers a reduction, compared to the previous year, of 3,5%, bringing the **total weight to 711 thousand kg**. Separate waste collection accounts for 74,5% of total waste, the second best figure in Italy well **above the 65% imposed as a target by the European Union**. All Sardinian provinces differentiate their waste by more than 70%. **The highest per capita value is recorded in the province of Sassari**, 506 kilograms per inhabitant, about 30 kg less than the data in 2019.

WASTE SORTING MANAGEMENT 2020



WASTE MANAGEMENT IN SARDINIA 2020

Yearly KG per inhabitant and recycling %



More than 40% of separate collection is represented by the organic fraction, which weighs 2,7% less than the previous year. Overall, separate collection increases **from 541 thousand kg in 2019 to just over 530 thousand in 2020**.

RECYCLING IN SARDINIA PER COMMODITY



08

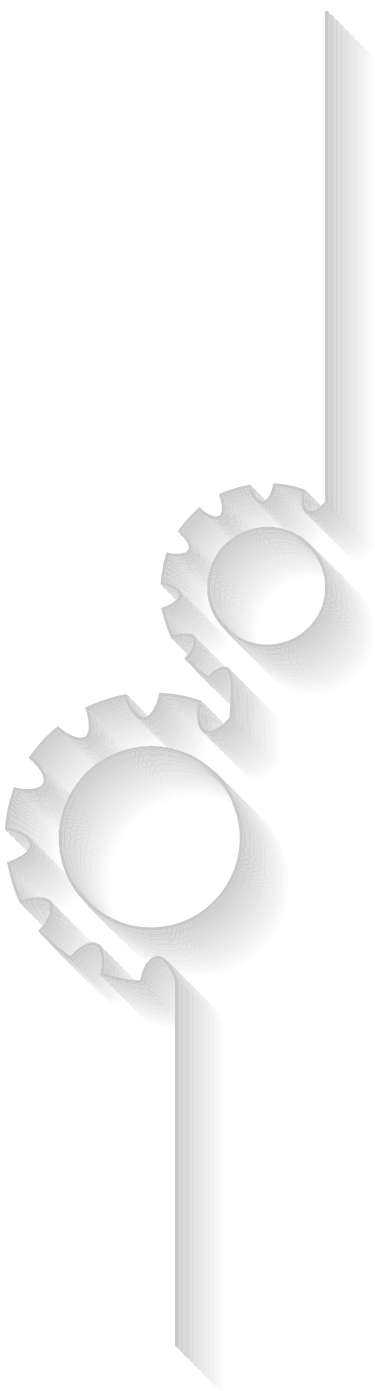
EDUCATION



Source:
MIUR, RAS, ISTAT

The main data on the school system and University education





SUMMARY

The continuous decrease in the student population at all levels is a direct consequence of the declining birth rate, which has been going on for years, in Italy as well as in Sardinia. Extremely positive results have been achieved, in the last two years, by the education and training system on the Island: the share of young people with a high school diploma is growing, the number of NEETs is decreasing, but above all, the number of young people dropping out of school after the middle school diploma is down by 32 percent. In high school, more than half of the students in Sassari Province attend a high school, with scientific and classical leading the way among the addresses preferred by young people. There is an increasing demand for school personnel, almost 80% of whom are represented by women. Despite tenure, the need for personnel is always high and the MIUR draws from the exhaustive lists with fixed-term contracts. More and more graduates in the University of Sassari with a greater propensity of women for academic studies.

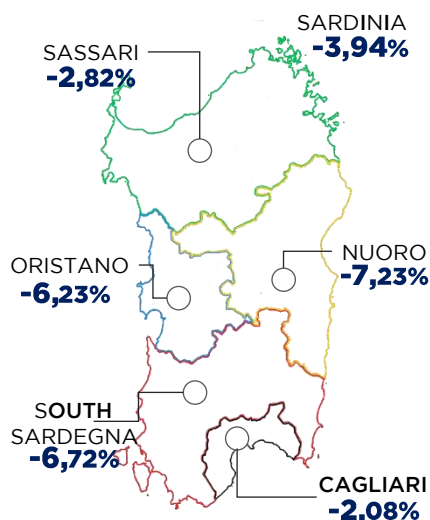
EDUCATION

Education in Sardinia

According to reports from the MIUR Information System, **the number of students attending schools in Sardinia is decreasing.** The reported data, in line with the generalized contraction of the birth rate that has been taking place in the island for years now, shows that overall, **the number of students at all levels, excluding kindergarten, has declined in the last 3 years by 7.101 units, settling at 171.298 as of 31/08/2021, a net loss of about 4%.**

Territorially, the phenomenon shows, in the areas of Sassari and Cagliari, less severe negative rates than the regional figure, both inferior to 3 percent, while in the remaining provinces of the island the contraction is well over 6%.

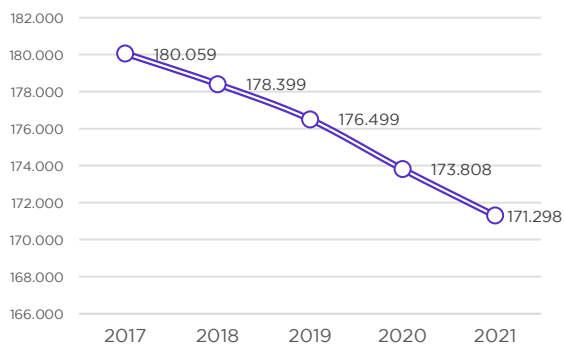
STUDENTS IN SARDINIA VAR% 21/18



Decrease in students and inevitably a reduction in the number of activated classes, which is estimated to have been over 210 fewer in the past year compared to 2018.

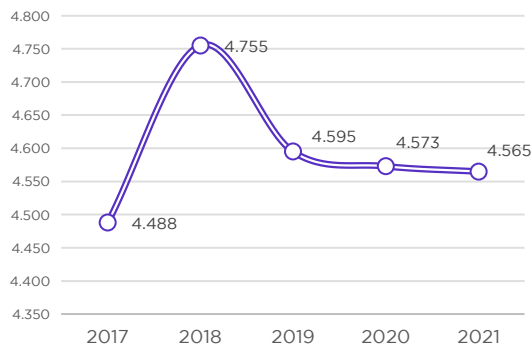
STUDENT EVOLUTION 2017-2021

Declining population on the island results in a worrying decline in the number of students



FOREIGN STUDENT EVOLUTION 2017-2021

Compared to 2017, **foreign students increase by 77 units** with an overall growth of +7,5%



School numbers

Of the 171.298 students attending schools on the island in 2021, about 52% are male, a gender difference that is one percentage point higher than the national figure. Secondary schools still remain the ones receiving the largest number of students, just over 71 thousand students, equal to about 41,5% of the total. **Evidence of the relentless demographic decline is clearly seen in primary and middle schools**, which record a 7,79% and 2,94% decrease in pupils respectively in just three years.

SARDINIA- SCHOOL NUMBERS- 2021				
	PRIMARY	BALANCE		
	60.132	2018-2021	30.067	28.013
	(35,1%)	-5.083	BOYS	GIRLS
	sul totale			
	MIDDLE SCHOOL	BALANCE		
	40.142	2018-2021	20.590	19.051
	(23,4%)	-1.217	BOYS	GIRLS
	sul totale			
	HIGH SCHOOL	BALANCE		
	71.024	2018-2021	36.555	33.325
	(41,5%)	-801	BOYS	GIRLS
	sul totale			

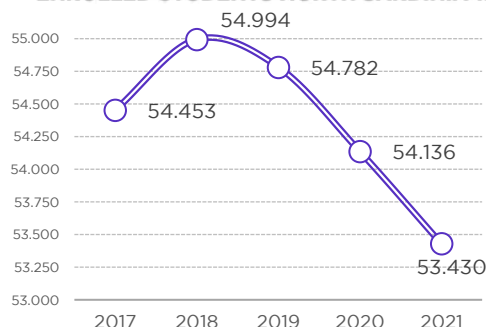
According to the findings of ISTAT education indicators, in Sardinia, the quota of young people with at least a high school diploma increases in 2020 compared to 2019 (+0,6), effectively reducing the gap with the national data. **More and more young Sardinians obtain a high school diploma** with a growth of +12,2% compared to the previous year. In addition, **fewer young people on the island are deciding to drop out of school** (-32%) and also those defined as NEET, who are not studying and not working.

EDUCATION INDICATORS		
year 2020 and comparison with 2019		
SARDINIA	EDUCATION LEVEL	ITALY
98,7% (+0,6%)	15-19 year old youths with at least a middle school diploma	99,0% (+0,1%)
83,6% (+12,2%)	SECONDARY SCHOOLING 20-24 year old youths with at least a high school diploma	83,1% (+1,6%)
11,9% (-32,7%)	SCHOOL DROP OUT 8-24 year old youths with at most a middle school diploma	13,1% (-3,2%)
26,1% (-5,7%)	NEET 15-29 year old youths who are not working or in education	23,3% (+5,2%)

School in North Sardinia

A total of more than 53.400 pupils attended schools in North Sardinia in 2021, accounting for 31,2% of the regional total. Just as in the other provincial territories, **North Sardinia has seen a decrease in the number of pupils over the past three years, more than 1.000 fewer pupils compared to 2018**, equal to -1,88%. The effect of a near-zero birth rate, which has lasted for more than a decade, shows how sharp is the contraction of enrollment in primary (-966 pupils) and middle school (-377 pupils), whereas in high schools the balance remains, albeit slightly, positive (+1,27%) with an increase of 280 enrollments, also due to the increase in the number of students with non-Italian citizenship (+65) in the last three years. **In the 20/21 school year, just over 50% of the 22.328 high school enrollees attend a lyceum (11.429), about 32% a technical institute and the remaining 17% a vocational one.** Students in the Province of Sassari confirm, in this last two-year period, a passion for humanistic and scientific studies, with Classical and Scientific being the most popular addresses, while the technical address appears stable, with economic able, in part, to mitigate the slight decline in technological. Finally, the educational proposal of the <<new professional>> (+119%) appears successful, for a direct bridge to the world of work.

ENROLLED STUDENTS NORTH SARDINIA 17/21



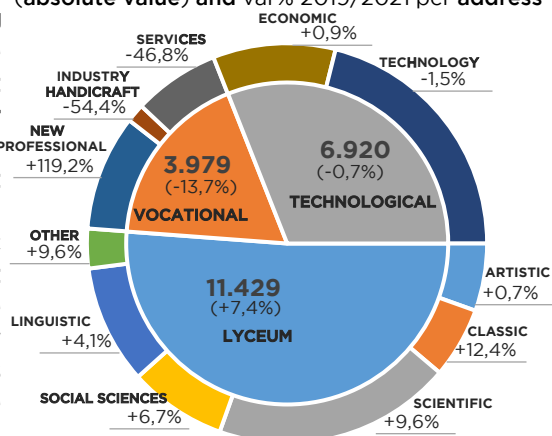
STUDENTS PER LEVEL OF EDUCATION

Enrolled 2021 and var% 2018/2021

SCHOOLS	STUDENTS	ABSOLUTE VAR	VAR %
PRIMARY	18.561	-966	-4,95%
MIDDLE SCH.	12.541	-337	-2,62%
HIGH SCH.	22.328	+280	+1,27%
TOTAL	53.430	-1.023	-1,88%

HIGH SCHOOL- STUDENTS 2021

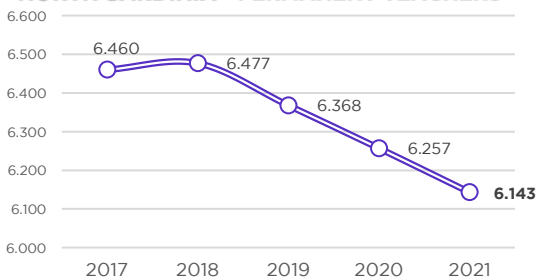
Number of students per study address (absolute value) and var% 2019/2021 per address



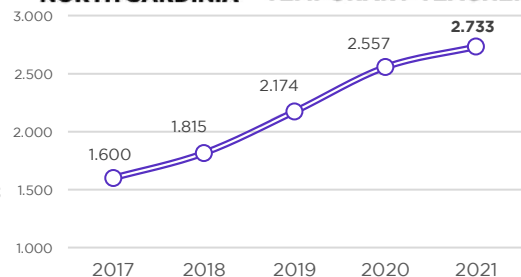
School personnel

The public school staff in Italy in 2021 consists of 911.115 teachers and 226.460 administrative staff. In the same year, **28.173 teachers** distributed among preschool, primary and secondary schools **are teaching in Sardinia**, and of these 22,303 are women, accounting for more than 79% of the total. Despite the permanent hires that have taken place throughout the country in recent years, **the number of staff hired on a permanent basis on the island has decreased**, from 2018 to 2021, by 24% prerogative of fixed-term contracts. In the same period **in Northern Sardinia, the share of teachers employed in classrooms grew by 7%**, from 8.292 to 8.876 (+584 units), an increase due, again, exclusively to the use of "precarious" (fixed-term teachers), which increased from 1.815 to 2.733 (+50%), compared to permanent teachers who, on the other hand, decreased by 51%, from 6.477 to 6.143. On the rise in the Sassarese area is the demand for support teachers, which in the province has touched the 2,330 units.

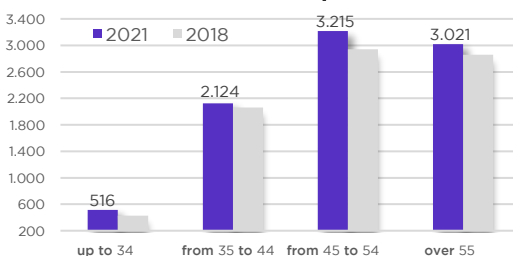
NORTH SARDINIA - PERMANENT TEACHERS



NORTH SARDINIA - TEMPORARY TEACHERS



NORTH SARDINIA - TEACHERS' AGE
variation % 2021/2018



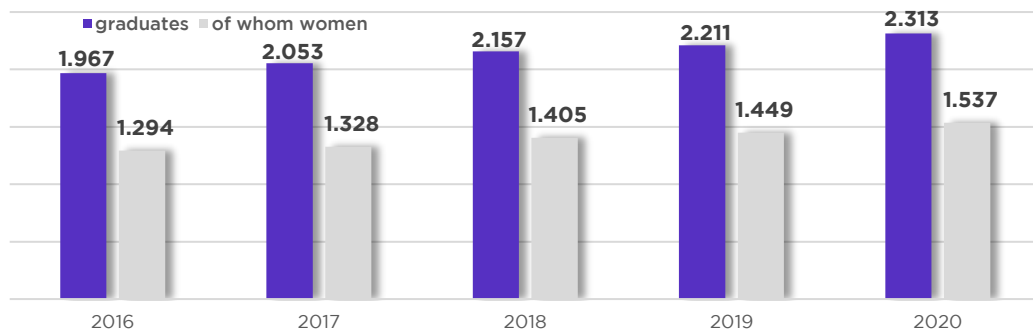
The teaching profession continues to age: over 70% of the more than 8.870 teachers employed in Sassari are over 45 years old, and of these 3.021 are over 55. MIUR recruitment in recent years has also seen a 20% increase in the group of <<young people>> up to age 34, which has risen from 466 to 516 units in the last three years.

EDUCATION

The University of Sassari

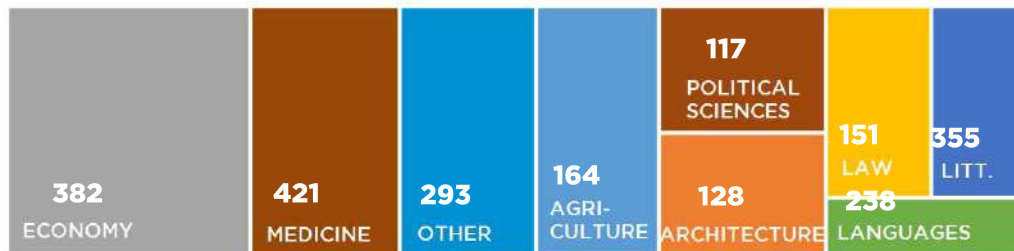
There were 344.850 college graduates in Italy in 2020, of whom nearly 57% were women and 4,5% were foreigners. According to ISTAT's findings, however, the gap in higher education levels is growing: only 20,1% of the population between the ages of 24 and 65 has a bachelor's degree, compared with 32,8% in the EU. In the same year in the island there were a total of 6.039 graduates from the two universities, of whom 3.803 (63%) were women. **The greater propensity of women for academic studies is evident when looking at the numbers of matriculations and enrollments in the academic year 20/21, 3.942 (58.4%) and 23.105 (60%), respectively.** Even stronger still, in North Sardinia, is the female footprint, which is at least two percentage points higher than the regional average for enrollment and matriculation and almost four points higher for the number of graduates in three-year, traditional and single-cycle courses.

UNIVERSITY OF SASSARI GRADUATES DYNAMICS- 2020

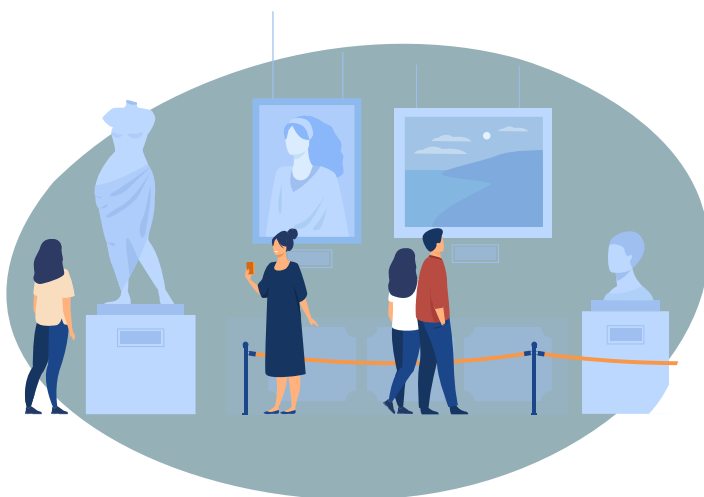


More and more graduates in the health professions in 2020, including doctors, nurses and psychological technicians in cognitive processes, as well as economists and future teachers of literature and foreign languages.

GRADUATES IN THE UNIVERSITY OF SASSARI PER COURSE - 2020



09

CULTURAL HERITAGE

Source:
**ISTAT, Ministero della Cultura, Infocamere Stockview,
Regione Sardegna.**

Cultural resources and tradition for the growth of the territory



SUMMARY

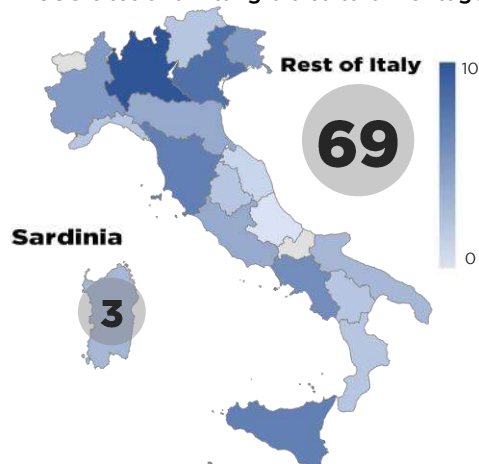
Not only sea and nature in Sardinia, but an equally wide range of cultural offerings that places it in seventh place in Italy for the number of museums and similar institutions to visit. There are 19 cultural venues managed by MIC in Sardinia, 9 of which can be visited in North Sardinia. Visitors and museum revenues are plummeting in a 2020 health emergency. Because of COVID-19 attendance at events and performances has also been limited, and statistics report lower rates on average in all active cultural offerings in Sardinia compared to the previous year. That 2020 was a shock year for all economic sectors is evident, but particularly in the cultural and creative sector COVID-19 amplified its effects. The economic network of creative businesses and the cultural industry are recovering, as is the Island's arts movement.

CULTURAL
HERITAGE

Cultural resources

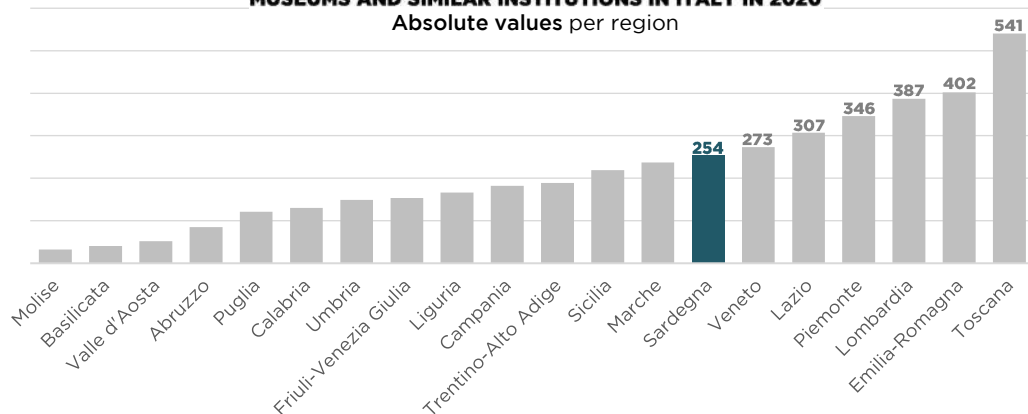
The significance of Sardinia's cultural heritage is also universally sanctioned by UNESCO. To date, of the 58 Italian sites, including 53 cultural and 5 natural, included in the World Heritage List, **Sardinia is present with the nuragic site of <<Su Nuraxi>> in Barumini.** Added to this are <<canto a tenore>> and <<le celebrazioni delle grandi macchine a spalla>>, a network in which Sassari's Discesa dei Candelieri falls, two of the 14 recognitions of national traditions, rightfully included by UNESCO in the World Intangible Cultural Heritage to be protected.

254 of the total 2.897 Italian museums and similar institutions in 2020 are located in Sardinia, accounting for about 8,8% of the national total, data which **projects it to the seventh place among Italian regions** preceded only by Tuscany Lazio, Lombardy, Piedmont, Emilia Romagna and Veneto, territories internationally recognized for their important historical and artistic value.

CULTURAL HERITAGE IN ITALY 2021
UNESCO sites and intangible cultural heritage

MUSEUMS AND SIMILAR INSTITUTIONS IN ITALY IN 2020

Absolute values per region

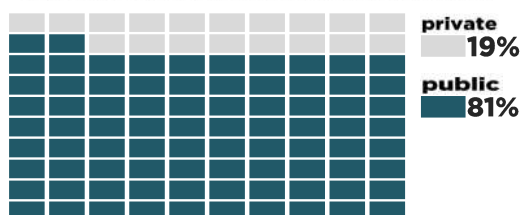


CULTURAL
HERITAGE

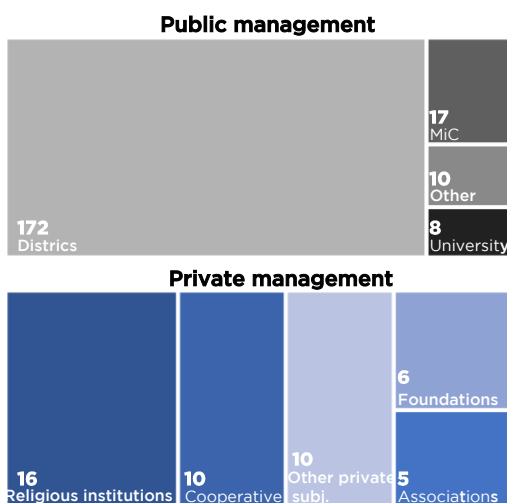
Museums in Sardinia

About 81% of the Island's museums and galleries are managed by public entities, totaling 204. Of these, **17 belong to the Ministry of Culture**, 172 to districts, and the remainder managed by universities and other public entities. Of the 47 private museums, 16 are attributable to religious institutions, 10 to cooperative societies, and the remainder to associations and other private entities.

MUSEUM OWNERSHIP IN SARDINIA 2020

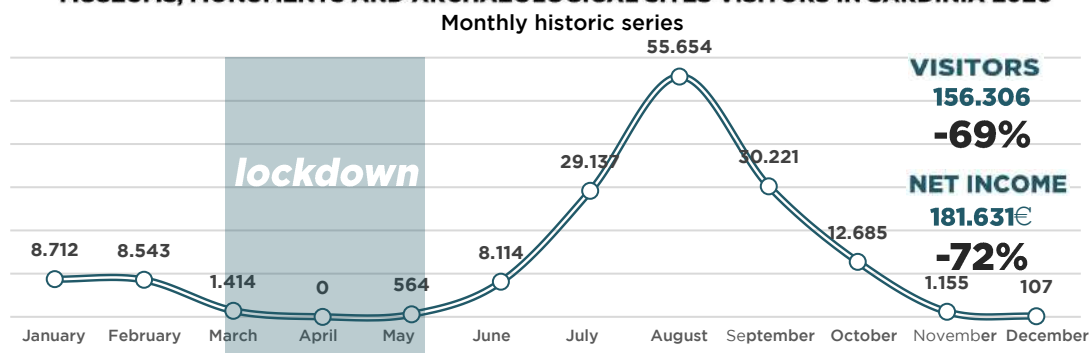


MUSEUM DISTRIBUTION IN SARDINIA 2020



The extent of the Covid-19 pandemic can be summarized in the temporary closure of more than 90% of museums worldwide. Due to the state of emergency in Sardinia, as well as in the rest of Italy, **visitors to museums, monuments and archaeological areas have decreased by -69%**, from more than half a million in 2019 to just over 156 thousand in 2020 and lost income for more than 470 thousand euros compared to the previous year.

MUSEUMS, MONUMENTS AND ARCHAEOLOGICAL SITES VISITORS IN SARDINIA 2020



CULTURAL
HERITAGE

Visitors and income in Sardinia

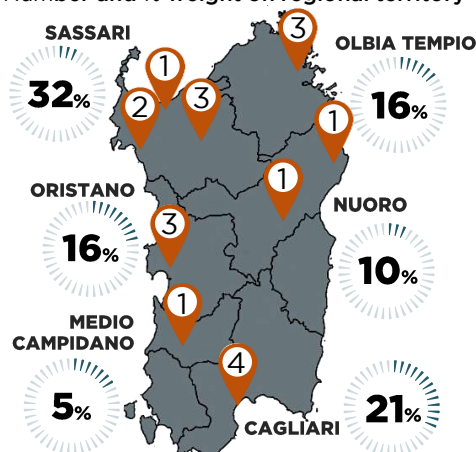
There are 19 places of culture managed by the Ministry of Culture, 7 of which are museums and 12 are monuments and archaeological sites. **In North Sardinia it is possible to visit 5 museums, 2 in Sassari and 3 in La Maddalena, and 4 archaeological sites** included among Alghero, Sassari and Porto Torres, and they are all for a fee. In 2020 visitors exceeded 156 thousand, not even a quarter of the average movement of the last 3 years.

MIC STRUCTURES VISITORS 2020

YEAR 2020	Visitors	Payers	Payers incidence	gross income
Sassari	11.280	5.529	49%	20.207€
Olbia Tempio	23.056	16.835	73%	114.635€
Nuoro	11.728	9.059	77%	27.069€
Cagliari	49.643	40.091	81%	216.361€
Oristano	33.881	21.248	63%	135.402€
Medio Campidano	26.718	0	0	0
SARDINIA	156.306	92.762	59%	513.672€

CULTURAL LOCATIONS MANAGED BY MIC

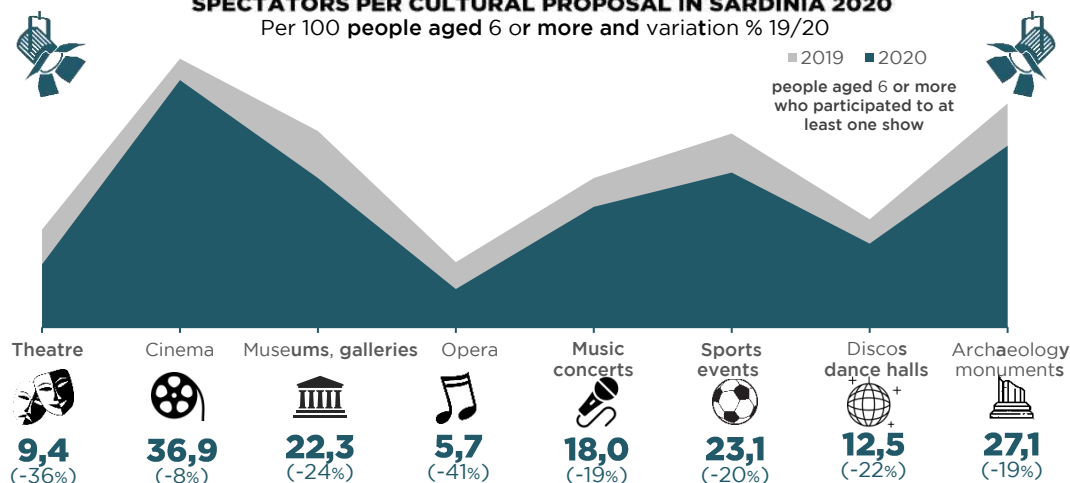
Number and % weight on regional territory - 2020



Due to the 2020 pandemic emergency, participation in events was limited, reporting in all active and planned cultural proposals in Sardinia lower participation rates, on average, compared to the previous year.

SPECTATORS PER CULTURAL PROPOSAL IN SARDINIA 2020

Per 100 people aged 6 or more and variation % 19/20

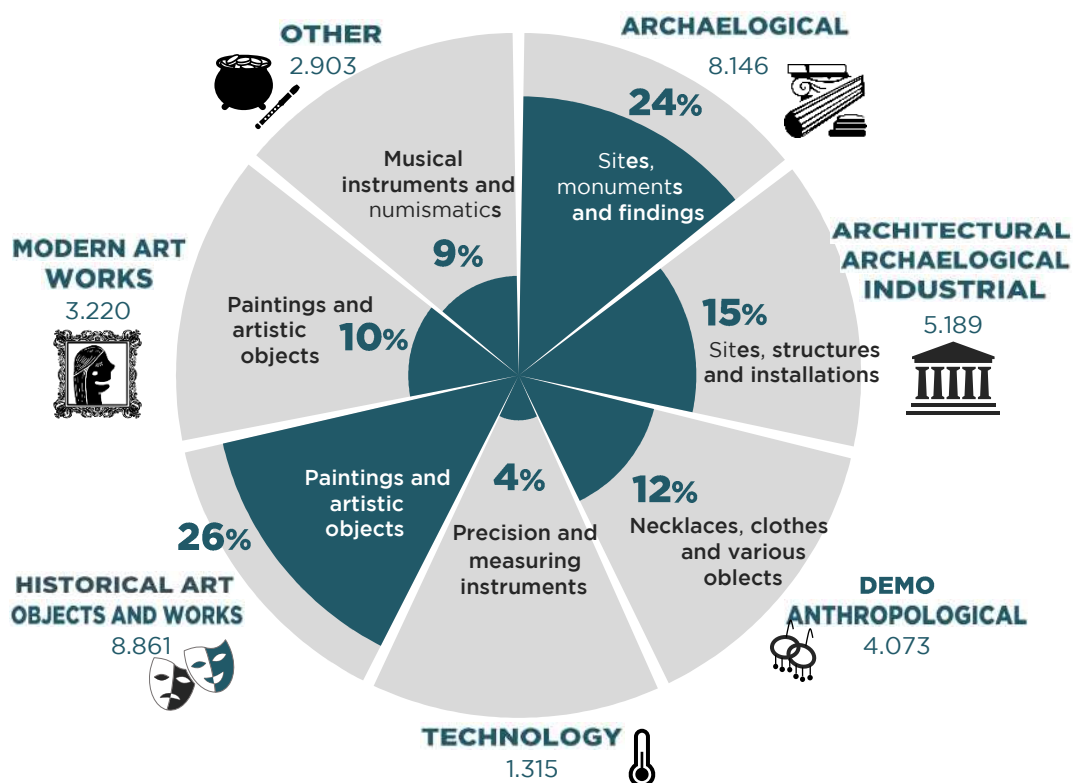


CULTURAL
HERITAGE

Culture locations in Sardinia

Not only sea in an Island rich in history and tradition. The places of territory culture, included in the Catalogue of Culture of Sardinia Region, are declined according to precise areas, in which each <<track>> concurs, on the one hand to represent the identity of the Sardinian people, and on the other to be an attractive element for tourism in an experiential key. **To date, 33.707 <<assets>> are included, which, from North to South, bear witness to a proud past and an original future.**

CULTURAL HERITAGE IN SARDINIA

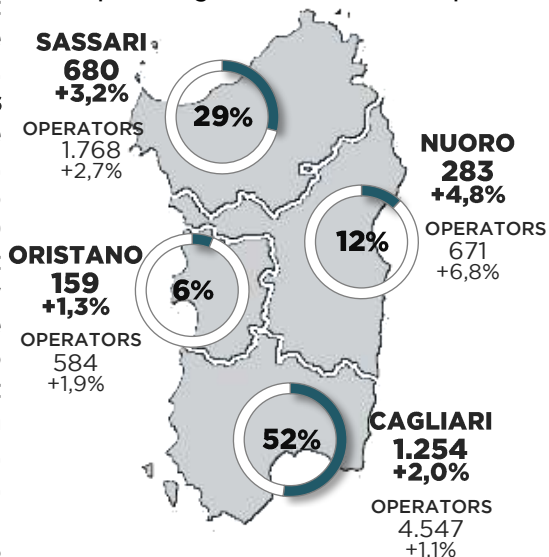


CULTURAL
HERITAGE

Creative enterprises in North Sardinia

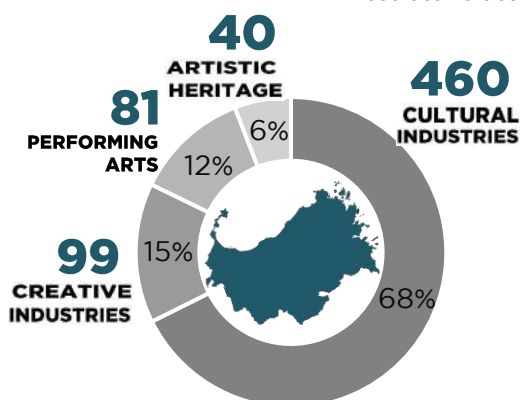
That 2020 was a shock year for all economic sectors is evident, but particularly in the cultural and creative sector, COVID-19 amplified its effects. **Although slowly, the recovery has begun in North Sardinia.** The entrepreneurial network of the sector, only three years ago had 745 businesses, today there are 680 businesses, divided into the different areas, and 1.768 employees, slightly higher values than in the year of the pandemic (+21 businesses and +46 operators). In 2021, the positive impact recorded by North Sardinia, by growth rate of active enterprises (+3.2%), second only to the province of Nuoro, incontrovertibly influences the regional figure with an increase of 2.6% compared to 2020.

ACTIVE ENTERPRISES AND OPERATORS 2021
% enterprise weight and variation % compared to 2020



CREATIVE ENTERPRISES IN NORTH SARDINIA 2021

Absolute values and percentage weight



According to data from Infocamere, in 2021 **the culture industry accounts for 68% of art and culture enterprises in North Sardinia.** Specifically, 202 are engaged in software production and IT consulting, while another 106 in printing and reproduction of recorded media. Stable in number are creative enterprises, which include architectural and engineering firms, while entertainment-related enterprises are increasing.

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WORK AND EMPLOYMENT



Source:
ISTAT - FORZE LAVORO, RAS - ASPAL

Analysis and data of the job market



SUMMARY

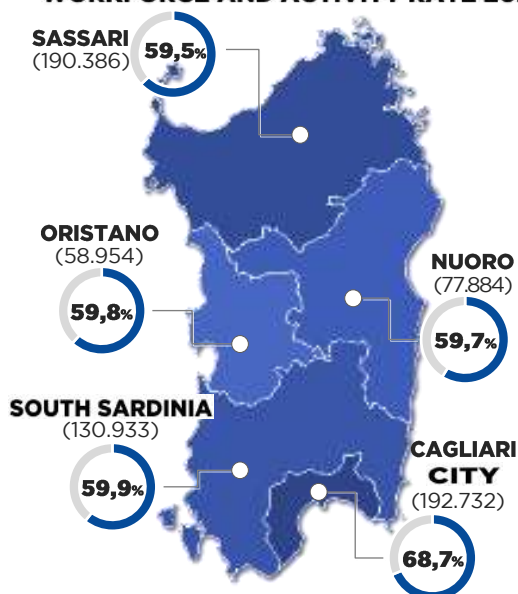
Although with difficulty, the job market in Sardinia is attempting to realign itself to pre-pandemic performance values. Over the past two years, young people and women have been most affected by the sudden contraction in labor demand. The number of unemployed has increased on the Island, and of these 38.300, or 43,6% of the total, are women. Compared to 2020, the number of employed people increased, reducing the overall gap compared to the pre-pandemic period, to 18.836. In North Sardinia, 3.570 more people are employed (+2.2%) than in 2020, approaching 166 thousand overall. Double-digit growth rate in manufacturing confirms with +23% in 2021, the positive trend started in 2019. In the first 9 months of 2021 in the Province of Sassari, there were 88.658 hires, an increase, net of terminations, of +5.515 new active job positions, the highest value on the Island. Still too low is the number of college graduates who signed a job contract in 2021 in Sassari, just over twice as many as those with only an elementary school diploma.

WORK AND EMPLOYMENT

Workforce in Sardinia

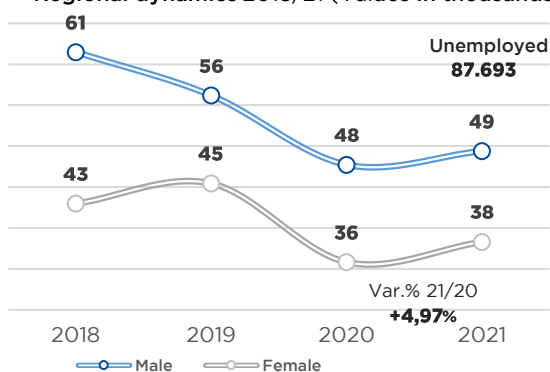
Just under 651 thousand people between the ages of 15 and 64 are working or would like to work in Sardinia in 2021, and of these 57% are male. **The activity rate rises to 62,1% (59,8% in 2020), and the gap with the national figure narrows, averaging 2,4 points above the figure found in the island.** Despite the continued emergency from COVID-19, **the <<inactive>>**, that is the total potential workforce and those who do not seek or are not available for work, **decrease** over the past year in the island, more than 29,957 fewer than in 2020. Although the contribution in terms of labor forces of the province of Sassari and the Metropolitan City of Cagliari is equivalent, over 190 thousand, in the Sassari area there are almost 131 thousand inactive people compared to about 94 thousand in the Cagliari area.

WORKFORCE AND ACTIVITY RATE 2021



PEOPLE IN SEARCH OF EMPLOYMENT

Regional dynamics 2018/21 (Values in thousands)



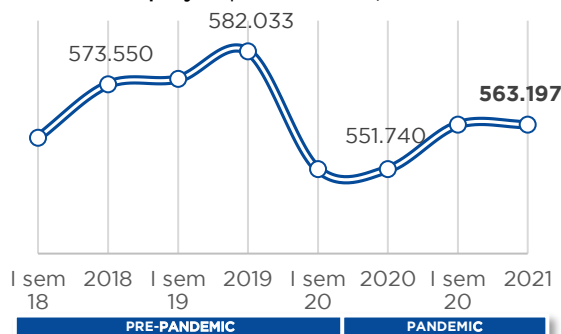
Having passed 2019 (the pre-crisis year), in which job seekers fell by more than 18.000 units, **worrying signs of an upturn in the share of the unemployed are confirmed in Sardinia in 2021.** They reach the threshold of 87.693 people on the Island who cannot find a job, increasing the supply in the job market (+4.97% in the last year), and of these, women represent an increasingly significant share (38.300) equal to 43.6% of the total.

Main indicators of the job market

Istat 2021 data show employment growth of +2,08% in Sardinia, almost triple compared to Italian (+0,75%). In the Island, the employment rate also improves, reaching 53,6%, thanks to the contribution of the male workforce (+2,4%), double compared to female workforce (+1,2%). In the past year, 11.457 employed people were recovered, including 3.968 females, reducing the overall gap, compared to the pre-pandemic period, to 18.836 units. Of the 563.197 active job positions in Sardinia in 2021, 57,2% are filled by males, while just under 410.000 workers, or 72,7% of the total, are employees. With its 41.290 construction workers, **the construction sector registers the strongest employment growth performance for the year, +8,81%**, while trade (-1,08%) and even more industry (-4,5%) decrease.

DYNAMICS OF EMPLOYED IN SARDINIA

Employed per term 2018/21



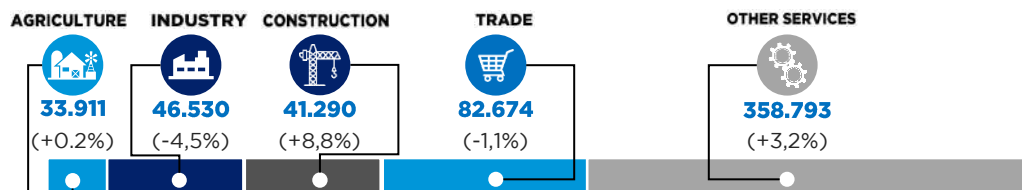
JOB POSITIONS IN SARDINIA

Employed (in thousands) per province 2021

2021	Employees	Indipendent
SARDINIA	410	154
Sassari	120	45
Nuoro	52	20
Cagliari	117	44
Oristano	37	14
South-Sardegna	83	31
ITALY	17.630	4.924

EMPLOYED IN SARDINIA PER ACTIVITY SECTOR 2021

Values in thousands and variation % 2021-2020

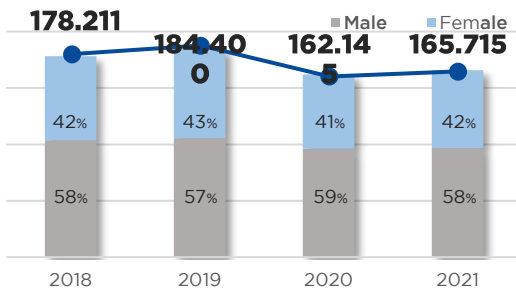


WORK AND EMPLOYMENT

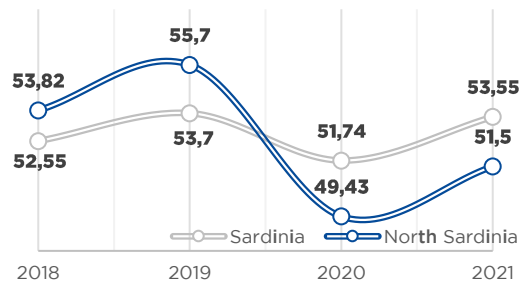
Employed in North Sardinia

The National Statistical Institute records **+3.570 more employed people (+2,2%) in North Sardinia in 2021 compared to 2020**, approaching 166 thousand overall units. After the slowdown from <<COVID-19>>, **the employment rate returns above 51,5%** compared to 49,4% in 2020, but still 4,2% points below the pre-pandemic period. The recovery in salaried employment continues, +8.630 new jobs, while self-employed workers decline by more than 5.000.

NORTH SARDINIA EMPLOYED PER GENDER
Employed (age 15-64)

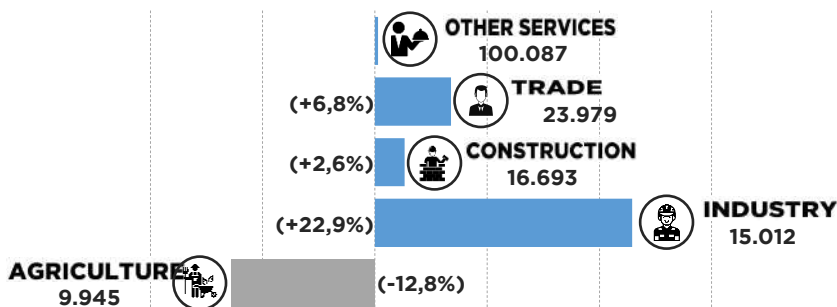


EMPLOYMENT RATE DYNAMICS
Employed (age 15-64) % values



Double-digit growth rate in manufacturing, which confirms the positive trend that began in 2019 with +23% in 2021. Services in general are stable, while the **acceleration of trade appears more marked with +6,8%**, moreover in contrast to the regional figure. Only agriculture slows down, losing 1.457 jobs in the past year.

NORTH SARDINIA EMPLOYED PER ACTIVITY AND VAR. 21/20



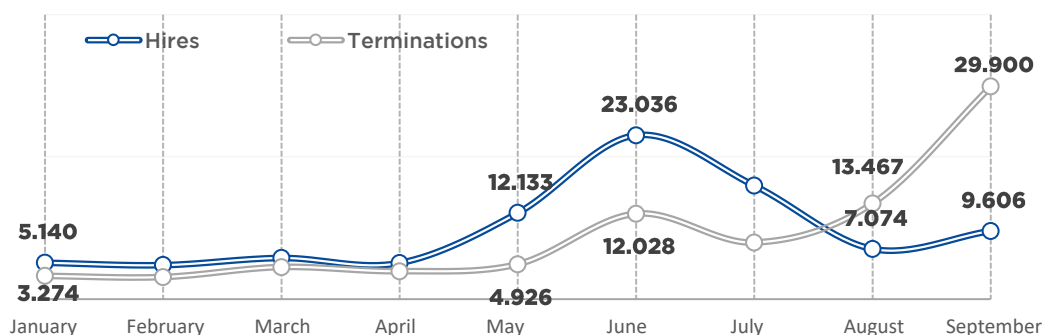
WORK AND
EMPLOYMENT

Employment in North Sardinia 2021

According to data released by ASPAL Sardinia for the third trimester of 2021, total hires on the island were 233.783, of which 88.658 were in the Province of Sassari. **In June, hires exceeded 23.000, of which 13.018, equal to 56%, were with seasonal contracts.** From mid-July the balance becomes negative, with more terminations than employments, a trend that together with the seasonality (38,9%) the highest on the Island, outline a distinct tourist vocation of the province. **More than 4.690 new contracts, or two out of three (76%), are temporary**, while permanent and domestic type contracts do not exceed 20% overall.

NORTH SARDINIA JOB MARKET DYNAMICS 2021

Hiring and terminations at 3rd trimester 2021



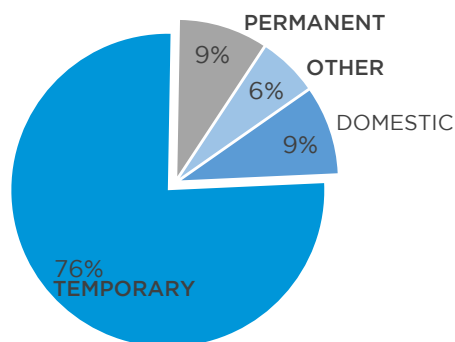
EMPLOYMENT 3RD TRIMESTER 2021

Hires per contract duration

2021	Seasonal	Not seasonal	Seasonality incidence
SARDINIA	68.754	165.029	29,4%
Sassari	34.507	54.151	38,9%
Nuoro	7.230	19.867	26,7%
Cagliari city	12.153	46.610	20,7%
Oristano	3.756	14.100	21,0%
South-Sardinia	11.108	30.301	26,8%

NORTH SARDINIA EMPLOYMENT 3RD TRIMESTER 2021

Hiring incidence per type of contract



WORK AND EMPLOYMENT

Employment in North Sardinia 2021

In North Sardinia, the balance between hires and terminations is positive with a value of **+5.515 new active job positions, the highest value on the Island**, and of these, 3.989 contracted are male. The sum of those with only an elementary certificate or 8th grade diploma is about half of the total hiring in North Sardinia in 2021. **Still too low is the number of college graduates who signed a job contract in 2021** in Sassari, just over twice as many as those with only an elementary certificate.

EMPLOYMENT 3RD TRIMESTER 2021

Hires, terminations and balance per territory

2021	Hires	Terminations	Balance
SARDINIA	233.783	218.207	+15.576
Sassari	88.658	83.143	+5.515
Nuoro	27.097	24.910	+2.187
Cagliari city	58.763	55.363	+3.400
Oristano	17.856	16.261	+1.595
South-Sardegna	41.409	38.530	+2.879

EMPLOYMENT PER DEGREE 3RD TRIMESTER 2021

Province of Sassari absolute values

8TH GRADE DIPLOMA 31.381	HIGH SCHOOL DIPLOMA 28.585	
	DEGREE AND HIGHER 7.334	ELEMEN. CERTIF. 3.868

Employment per economic sector

The strong tourism vocation of the province of Sassari emerges from the analysis of hires in the sector, amounting to 33.486, more than half of the contracts signed on the Island until the 3rd trimester 2021, is the highest among different economic activities. Of these, about 88% were of a seasonal nature. An increase was confirmed in the agricultural sector, which recorded a balance between hires and terminations of +814, almost all of them for non-seasonal contracts.

NORTH SARDINIA EMPLOYMENT PER SECTOR 2021

Number of hires and balance 3rd trimester 2021

EDUCATION  7.309 -1.899	TOURISM  33.486 +2.802	TRADE  6.745 +511
CONSTRUCTION  5.821 +696	OTHER  31.912 +2.591	AGRICULTURE  3.385 +814

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REAL ESTATE



Source:
MEF, Agenzia delle Entrate, Infocamere Stockview

Trends and development in a growing industry



SUMMARY

Real estate becomes the main player in 2021, by growth in the number of transactions in both the residential and economic markets.

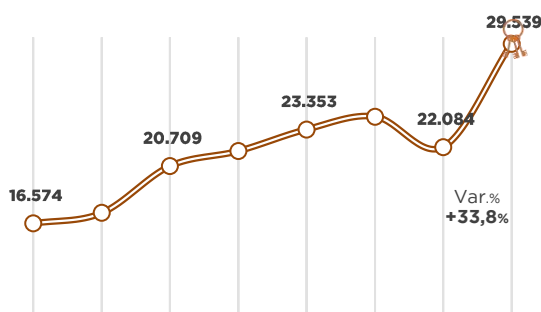
Bricks and mortar still remain the best investment on the island, and in the past year the volume of property purchases and sales grew by 33,2%, with the number of transactions amounting to 16.967, 4.231 more compared to 2020. In the Sassari area, about 65% of property exchanges in the residential market involved a dwelling (6.377), while in the <<non-residential>> sector it is confirmed not only a return to pre-pandemic values, but also a recovery (+40%) of the volume of purchases and sales lost in 2020. More and more people on the Island are resorting to indebtedness, particularly in Sassari and Cagliari, where the share of adults who require a loan for their purchases is increasing.

REAL
ESTATE

Real estate in Sardinia

No one could have imagined, for the Sardinian real estate market, such a positive 2021. We are talking about a **double-digit <<recovery>>**, compared to 2020, +33,8% in the volume of total purchases and sales, residential and non-residential, for a total of about 29.540 normalized transactions (NTN), **7.500 more compared to the lockdown year**. This is the data that the Internal Revenue Service, through the Real Estate Market Observatory has certified for 2021. Just as in the past five years, **2021 also confirms that more than 75,6% of the exchanges (22.315) took place in non-capital municipalities**, confirming an intense vitality of the real estate market <<outside>> the Island's major urban centers.

SARDINIA REAL ESTATE TRADE 14 -21

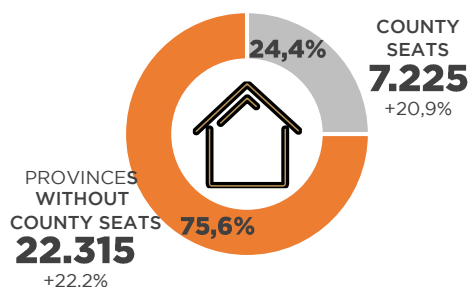


2014 2015 2016 2017 2018 2019 2020 2021

More than 57% of the total real estate trade carried out in Sardinia in 2021 involved a dwelling, **with an increase compared to 2019 of +18% in county seats and 24% in other municipalities, respectively**. Significant, in the same period, were the acquisitions of properties such as garages and warehouses (2.277) located in the county seat cities (+23%), as well as commercial activities, which in the major urban centers exceeded 1.112.

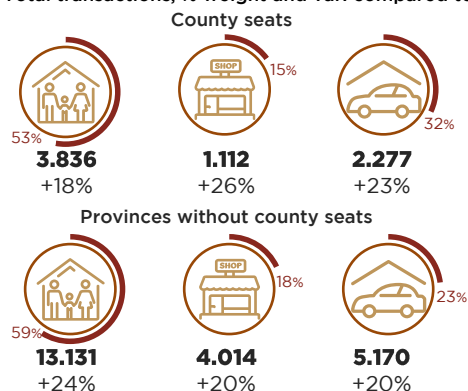
SARDINIA- TRADE 2021

Total transactions, % weight and var. compared to 2019



SARDINIA - TRADE 2021

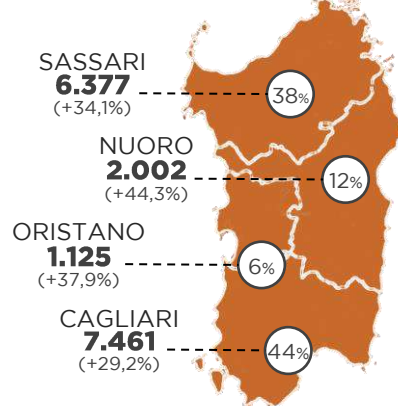
Total transactions, % weight and var. compared to 2019



Residential market in North Sardinia

In the past year, **the volume of house trade in Sardinia grew by 33,2%**, with the number of transactions registered through the indicator (NTN) at 16.967, 4.231 more than in the year of the pandemic crisis. **In 2021, the provinces of Cagliari and Sassari, which together absorb more than 82% of home purchases, recorded a 29% increase in property transfers in the South and more than 34% in the North of the Island,** positive figures but never as much as those found in the areas of Oristano and Nuoro, the trend rates ranging between 38% and 44%.

DWELLING MARKET 2021 Normalized transactions and % weight

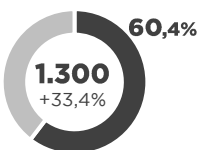


Approximately 65% of the property exchanges in the residential market that took place in 2021 in Northern Sardinia involved housing (6.377). Data from this sectoral component confirm a sharp increase in the volume of purchases and sales, both in Sassari (+33,4%) and in the rest of the province (+34,3%). Although with smaller numbers, deeds for warehouses and garages, which are increasingly attractive and sought after, both in the city and outside, are increasing.

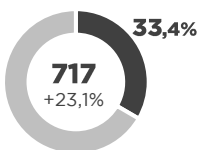
RESIDENTIAL MARKET IN NORTH SARDINIA 2021

Trade (NTN), % weight and variation 2021-2020

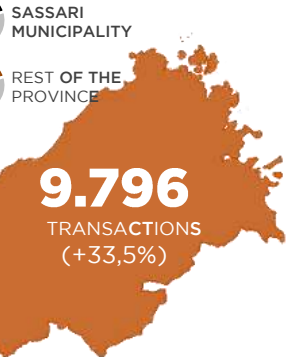
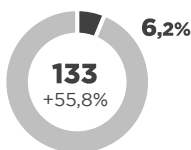
DWELLINGS



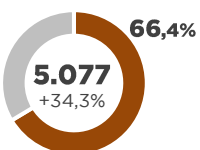
GARAGES



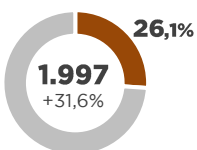
WAREHOUSES



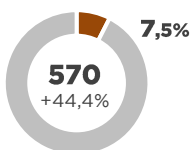
DWELLINGS



GARAGES



WAREHOUSES

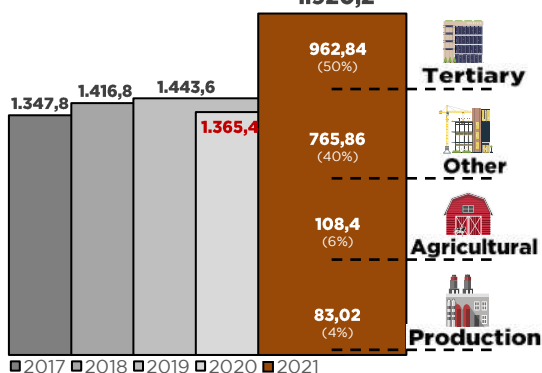


REAL ESTATE

The economic sector

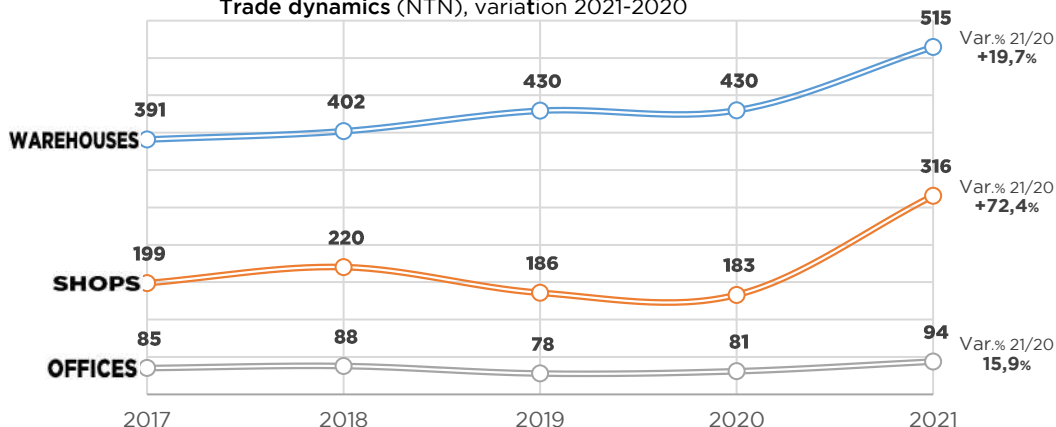
With more than 1.920 transactions in 2021, **the non-residential real estate sector in North Sardinia confirms in all segments not only a return to pre-pandemic values, but also a recovery (+40%) of the volumes of trade lost in 2020.** The growth has affected all components, none excluded, with greater intensity in property exchanges for shops and laboratories, pertaining to the commercial tertiary sector +72%, factories and the premises for industrial activities in the production sector +69%, buildings under construction, courts, gardens and solar pavements, falling under <<other destinations>>, as well as buildings for agricultural use, with an increase for both of 47% in the last year.

NORTH SARDINIA NON RESIDENTIAL 2021
Normalized trade and % weight 2021
1.920,2



By <<**Agricultural**>> we mean buildings for production activities related to agricultural activities. <<**Manufacturing**>> means buildings of industrial activities. <<**Tertiary**>> includes office and commercial buildings. The <<**Other**>> grouping also consists of courts, gardens, solar pavements and buildings under construction.

COMMERCIAL TERTIARY IN NORTH SARDINIA
Trade dynamics (NTN), variation 2021-2020

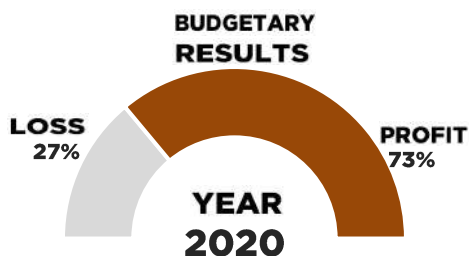


Real estate brokerage companies

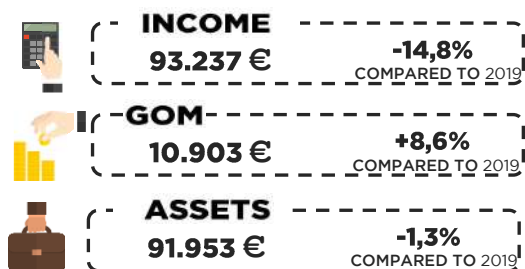
From an analysis of the 172 financial statements filed in the Island's 4 CCIAA in 2020 by real estate brokerage firms established in corporate form, 89 are headquartered in North Sardinia and are, excluding one, all SRLs, including 23 simplified ones. **In spite of the economic crisis triggered by the COVID-19 health emergency, only 24 firms incur a balance loss.** Taking the median values into account, the summary economic picture of the sector in North Sardinia shows a downsizing of some indicators: turnover decreases by about 15% compared to 2019, as do, although slightly, property assets (-1,3%), except for the Gross Operating Margin, an indicator summarizing the ability to create wealth, which instead grows by 8,6%.

INDICATORS OF PROFITABILITY IN NORTH SARDINIA

Average values in euro and variation previous year



The construction industry



Certainly government incentives in the construction sector, <<Superbonus 110%>> above all, have resulted in a breath of fresh air for the real estate sector, generating positive consequences in the market. The expansion of construction has boosted investment in real estate by encouraging the purchase of property. The Island's 1.880 construction companies (ATECO 41.20.00) generated a turnover of nearly 994 million euros.

THE CONSTRUCTION INDUSTRY IN SARDINIA

Companies and total income per province in 2021

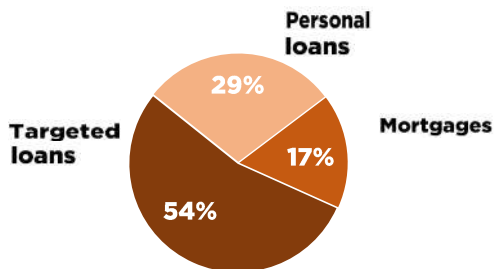
2021	COMPANIES	INCOME
SARDINIA	1.887	993,6Mil. €
Sassari	792	344,8 Mil. €
Nuoro	154	60,8 Mil.€
Cagliari	690	497,2 Mil.€
Oristano	64	18,1 Mil.€
South-Sardinia	180	72,5 Mil.€

REAL ESTATE

Mortgages and loans in Sardinia

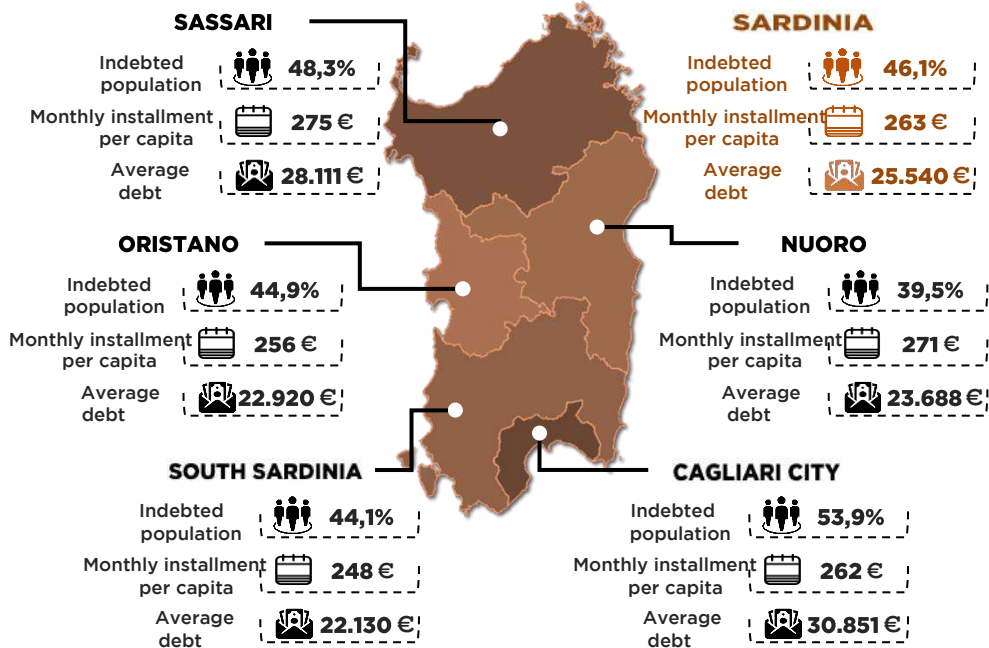
More and more people are resorting to credit on the Island. The findings of the focus published by CRIF on access to credit in Italy in 2021, confirm a general increase in the number of adults who, for their own purchases, apply for a loan. **This trend is most evident in Cagliari and Sassari**, with an average indebtedness of between €28 thousand and €30 thousand and for time spans of more than a decade. In North Sardinia, more than half of the loan applications are for access to loans aimed at purchasing goods.

LOAN TYPES NORTH SARDINIA 2021



Personal loans, once approved, are discharged to the customer, while targeted loans are tied to the purchase of an asset and are discharged to the contracted merchant.

INSTALLMENT CREDIT INDICATORS NORTH SARDINIA 2021



12

SECURITY AND JUSTICE

Source:
Ministero dell'Interno, Ministero della Giustizia, CRIF, INAIL.

SAFETY AND
JUSTICE**Legality and countering criminal
phenomena**

SUMMARY

Security in Sardinia takes steps forward. At an all-time low the numbers on crime, with the lockdown as an accomplice. The present scenario tells of a greater sense of legality in the territory, with a reduction of more than 10% in reported crimes compared to 2019. The crime coefficient of the provinces of Sassari, Cagliari and Nuoro, appears similar with about 2.750 crimes per 100 thousand inhabitants. On the other hand, online fraud and scams proliferate in the Island, reaching 7.200 in 2020, about 20 per day. The slowness of the judicial machine is not an isolated case on the Island but common throughout the country. In North Sardinia, the Civil Justice has 12.926 pending cases, accounting for 24,6% of the Island's total. Although by a small amount, complaints for work-related injuries are falling in Sassarese (-3.3%), while the decline in complaints for occupational diseases is more substantial (-30.5%).

SAFETY AND
JUSTICE

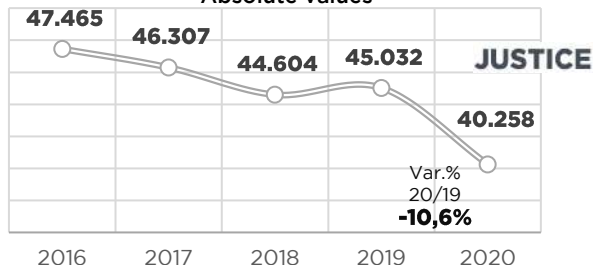
Crime in Sardinia

In free fall the so-called <<emerged>> crimes in Sardinia, reaching an all-time low of just over 40 thousand in 2020.

Data from the Ministry of the Interior certify a greater sense of legality in the territory, with a reduction of more than 10% in reported crimes compared to 2019. Quite normal appears the crime coefficient of the provinces of Sassari, Cagliari and Nuoro, with about 2.750 crimes per 100,000 inhabitants.

REPORTED CRIMES DYNAMIC IN SARDINIA

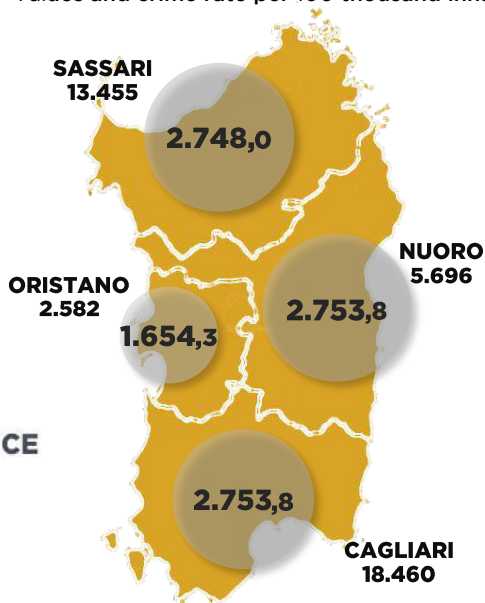
Absolute values



About **28% of crimes reported in 2020 to authorities in North Sardinia involved theft**. This crime also appears to have declined in the past year by 25,4% from 5.033 to 3.752 total reports. **Probably travel restrictions** due to lockdown have favorably affected the containment of this crime. In fact, in the past year alone, residential burglaries have decreased by 27%, by 40% in parked cars, and by about 20% in stores.

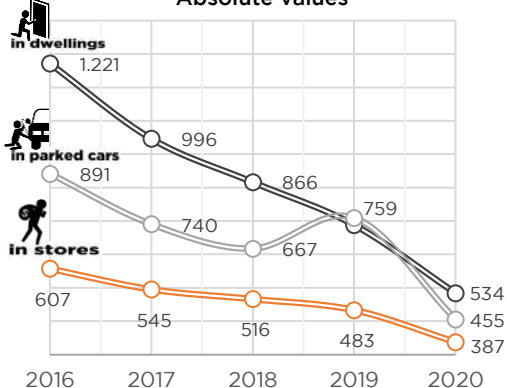
CRIMES REPORTED TO AUTHORITIES 2020

Values and crime rate per 100 thousand inhab.



THEFT IN NORTH SARDINIA 2020

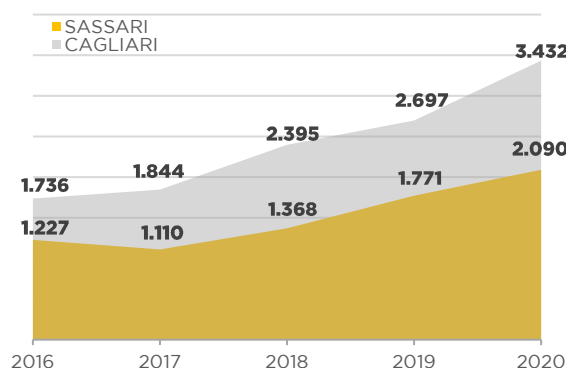
Absolute values



Online safety

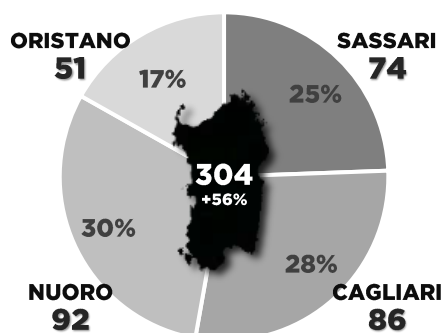
Cybercrime, a term for computer fraud and scam crimes, **has taken on significant dimensions in the last 5 years** on the Island, growing by 81%. The intensification of the use of digital technologies and electronic payment methods, **have also favored the proliferation of this illicit conduct in Sardinia, crimes that in 2020 reached 7.200, 20 per day.** In the same year in Sassari, reports increased by 18%, the latter figure being extremely positive when one considers that the regional average exceeds 21% and that in the Cagliari area victims increased by more than 27,3%. Computer crimes are also on the rise, growing by +56% in the regional territory compared to 2019, a type of crime in which the province of Nuoro holds the record.

COMPUTER FRAUD DYNAMIC 2020

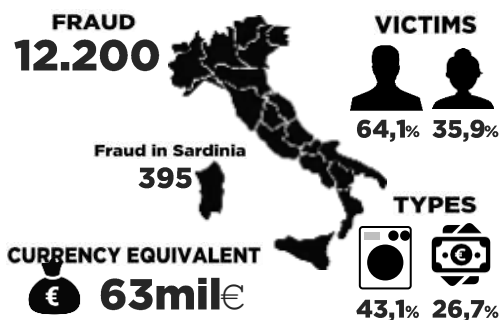


According to the findings of the CRIF Survey, **12.200 credit frauds were carried out in Italy in the first half of 2021, of which 3,23% were in Sardinia**, with a <<national>> equivalent of more than €63 million. 64,1% of victims were men, while among age groups, young people between 18 and 30 years old were the most affected. Fraud mostly involved financing for targeted purchases (43,1%) but also credit card purchases (26,7%).

COMPUTER CRIMES 2020



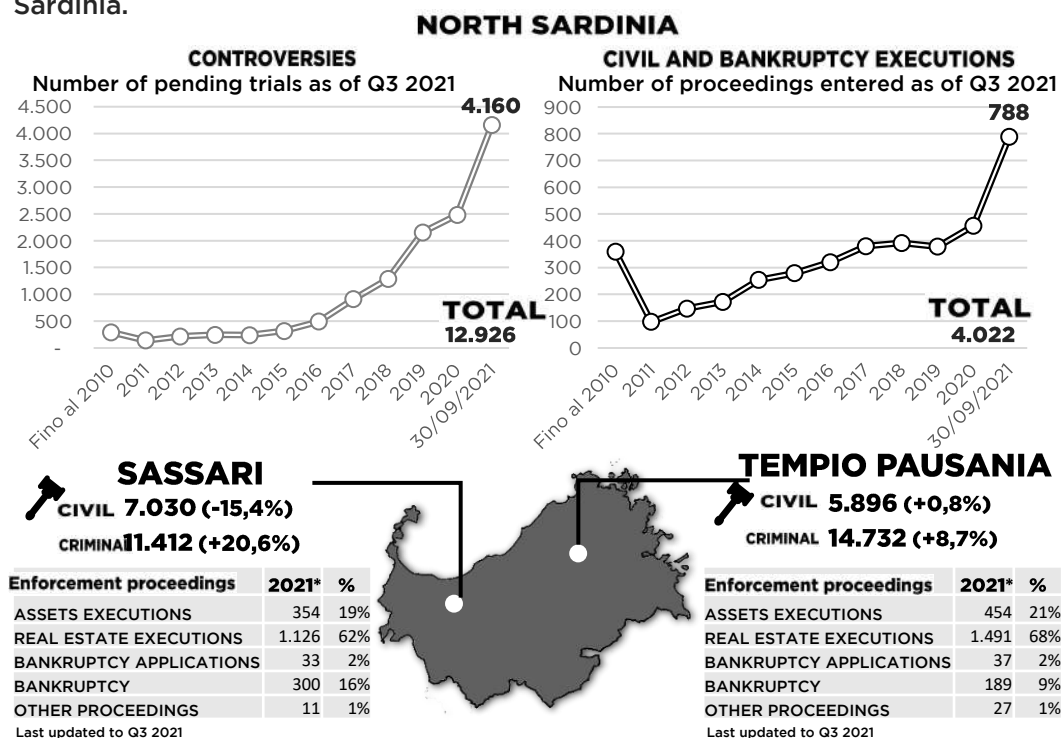
CREDIT SCAMS IN ITALY 2021



SAFETY AND
JUSTICE

The judicial system

The number of civil cases still pending in the Island's courts as of the third quarter of 2021 is close to 47 thousand, and of these 12.896 were initiated in the last year. **North Sardinia's justice machine**, consisting of the courts of Sassari and Tempio Pausania, **has 12.926 private law proceedings <<pending>>**, accounting for 24,6% of the Island's total, of which 66% is business controversies and 13% labor cases. **To these are added individual civil and bankruptcy proceedings, which total 4.022**, out of a regional total of 11.114 applications. Specifically in Sassari area, 20% of these cases involved asset executions, 65% real estate executions, and the remainder bankruptcies 12%. On the criminal front, there are close to 47,5 thousand cases registered in Sardinia in 2021, of which 26.144 were handled in the courts of North Sardinia.

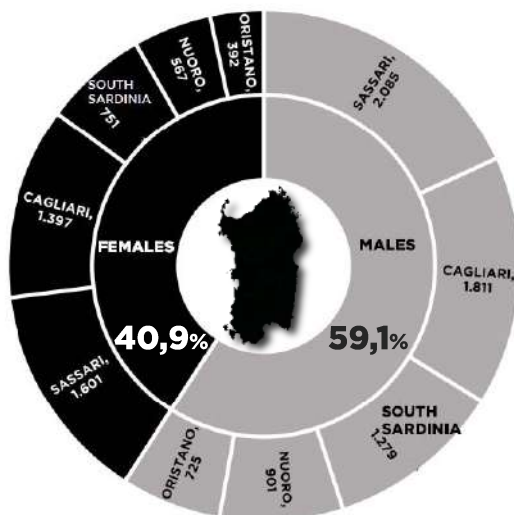


Occupational injuries and illnesses in Sardinia

There were 11.509 occupational injuries in Sardinia in 2020, about 32 per day, 5 less than the average figure for 2019, and of these nearly 60% of the victims were male. Certainly the lockdown has <<contributed>> to the decrease in reported injuries in 2020, -14% on the island compared to the pre-Covid year, except in Sassari, where the contraction, -3.3%, appears far from the figures for the other provinces, all in double digits. The data on occupational illnesses reported on the Island are comforting, 4.085 in 2020, -17.6% compared to 2019, again due to various stoppages in industry and agriculture.

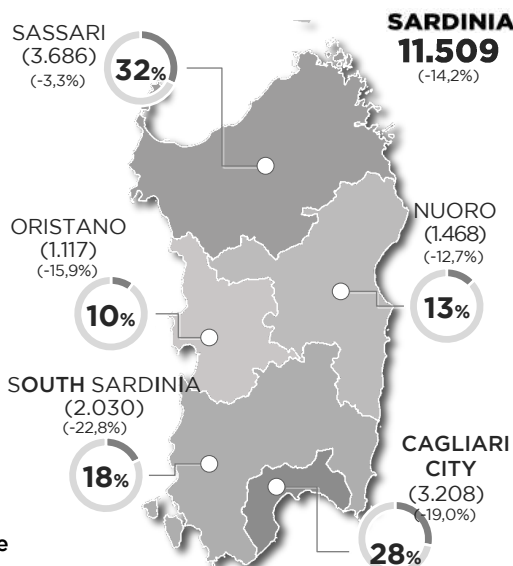
OCCUPATIONAL INJURIES PER GENDER 2020

Regional incidence and absolute values per province



OCCUPATIONAL INJURIES 2020

Values and incidence per province, var.% 20/19



SARDINIA OCCUPATIONAL ILLNESSES 2020

Values per productive sector and var.% 20/19



INDUSTRY AND SERVICES

3.156

Infrared radiation, asbestos, etc.

-18,7%



AGRICULTURE

856

U.V. radiation benzene and naphthalene

-14,6%



STATE BEHALF

73

Infrared radiation lead and aldehydes

-3,9%

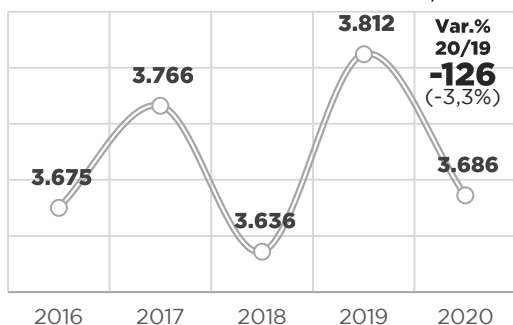
SAFETY AND
JUSTICE

Injuries in North Sardinia

According to INAIL open data, in 2020 in the province of Sassari there was a **moderate decrease in the number of complaints for occupational injuries (-3,3%)** compared to the previous year, and also a **substantial decrease in those for occupational illnesses (-30,5%)**. Among foreigners there were 162 accident victims of which 96 were males, none of them fatal.

OCCUPATIONAL INJURIES EVOLUTION

Absolute values and var.% 20/19 and



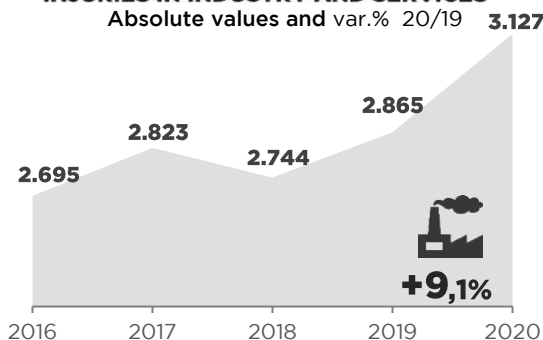
OCCUPATIONAL ILLNESSES EVOLUTION

Absolute values and var.% 20/19



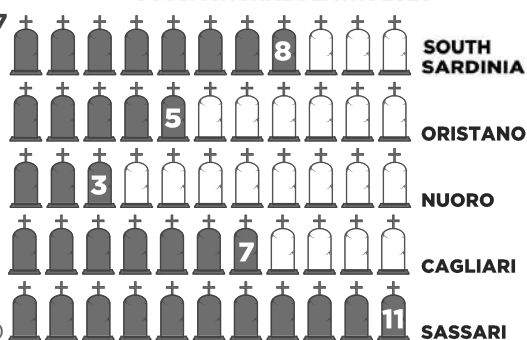
INJURIES IN INDUSTRY AND SERVICES

Absolute values and var.% 20/19



In contrast to other manufacturing sectors, **in industry and services, accident reports grew by 9,1%**. Of the 3.127 accidents, 2.711 about 87% occurred at work without a means of transportation.

OCCUPATIONAL DEATHS 2020



Of the 34 regional fatal injury cases, **North Sardinia holds the sad record, with 11 deaths, all Italian, 9 in industry and services, 1 in agriculture and 1, the only woman, on behalf of the State.**

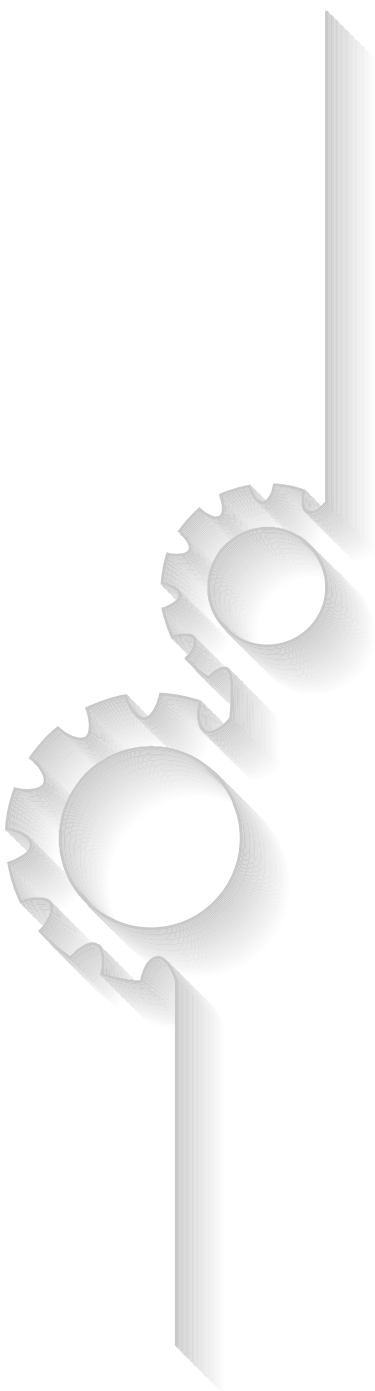
13

ECONOMIC ACCOUNTING

Source:
Istat, Dipartimento delle finanze, Istituto Tagliacarne

Regional productivity and reported income in Sardinia



**ECONOMIC
ACCOUNTING****SUMMARY**

Productivity in 2020 in sharp decline. Economic performance, in the first year of the COVID, could not but be severely penalized by the numerous restrictions implemented against activities that are not essential for the containment of the pandemic. Negative data for all Italian macro-regions and regions, which for once show the most productive part of the country - the north to be clear - slowing down much more than the south. Unfortunately, even in this overall picture Sardinia does not shake off generally worse results than the rest of Italy.

Analysis of regional Added Value points to <<services>> as the sector most affected by the crisis. Added to this overall picture is the sharp decline in household final consumption (-12% compared to 2019) and domestic income from employment (-9%).

ECONOMIC ACCOUNTING

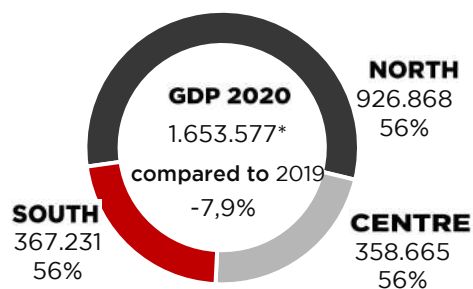
Gross Domestic Product

The pandemic inevitably holds back the entire European and global economy. **At national level**, in 2020, there is a fall in GDP at current prices more or less in line with the other major eurozone economies, but unfortunately Italy, despite small steps forward, in recent years was **one of the few nations that had not recovered from the loss of the crisis years of 2008**.

Istat's data analysis shows how the pandemic shock is counteracting our country's most productive economies. **Northern Italy**, which creates 56% of national GDP, will retreat by more than 8 percentage points in 2020, a drop greater than the 7,4% suffered by the South.

ITALY - 2020 GDP CURRENT PRICES

GDP distribution - values in million of euros



Variation
2020/2019

NORTH

-8,1%

CENTRE

-7,9%

SOUTH

-7,4%



*The total includes the productivity of Extra-Regional territories.

GDP in Sardinia

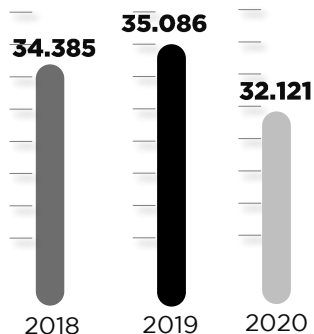
Sardinia's GDP at current prices in 2020 is **32,1 billion euros**, down 8.5 percentage points from 2019.

The production slowdown recorded on the Island is **among the sharpest in Italy**; in fact, only Basilicata (-9.3%) and Tuscany (-8.6) do worse.

After the recovery, although slight, of recent years, in 2020 the loss in monetary values is just under 3 billion compared to 2019 and 2,2 billions when compared to 2018.

SARDINIA - GDP CURRENT PRICES

values in million of euros



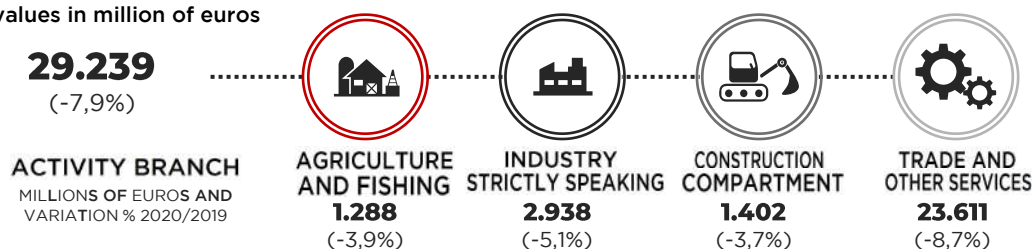
ECONOMIC
ACCOUNTING

Economic macro-sectors in Sardinia

The latest **regional Added Value** figure is for **2020**, the first year of the pandemic. Overall, it is **2,5 billions less than in 2019**, a percentage drop of just under 8%. At the sectoral level, there is a decline for all production macro-sectors classified by Istat, particularly for the <<tertiary>> sector (-8.7%), which is affected by the **strong trade crisis**. The wholesale and retail sales sector loses more than 18 percentage points in 2020. **Responding better are construction and the agricultural sector**, which contain the loss in the pandemic year under 4%.

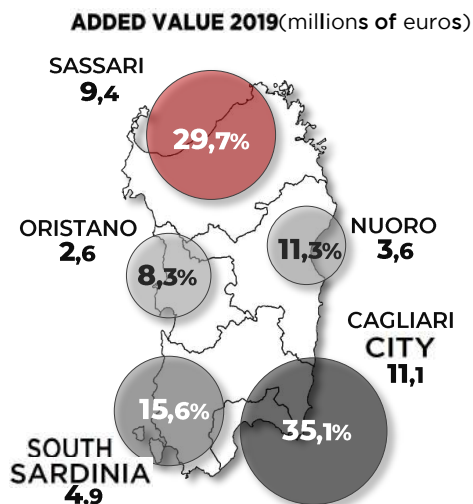
ADDED VALUE TO COMPETING PRICES 2020

values in million of euros



Provincial Added Value

The latest provincial figure is for **2019**. In the last <<normal>> year, regional value added was about **31,7 billion euros**. 35% of this value was generated by the territory of the city of **Cagliari**, a figure slightly lower than the 36% of the previous year, followed by **North Sardinia**, which, with its 9,4 billions, participates in the creation of regional productivity for about 30%. It is followed at a distance by the other administrative territories, **South Sardinia** (15,6%), **Nuoro** (11,3%) and the province of **Oristano** (8,3%).



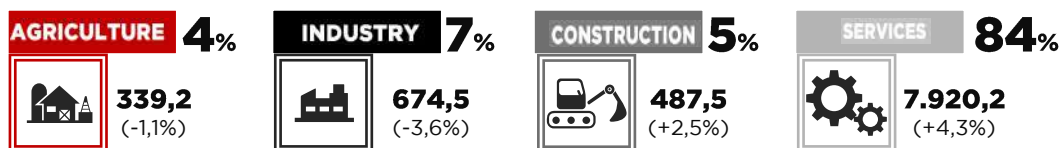
ECONOMIC ACCOUNTING

North Sardinia Added Value

In 2019, the Added Value of the province of Sassari exceeded that of 2018 by about 312 million euros. **The figure, considering that it refers to 2019, is not affected by the negative effects of the restrictions imposed to contain the pandemic** highlighted in the previous paragraph. In fact, the analysis shows that the positive trend can be attributed mainly to activities related to trade and tertiary services in general, precisely those most affected in 2020.

ADDED VALUE AT CURRENT PRICES 2019

Sector % contribution, values in million of euros and variation 2019/2018



ISTAT anticipations for 2020

Analyzing the national data published by Istat in the spring of 2021 on the trend of the added value of our country's economic sectors, a **negative trend** materializes, which in real terms (chained prices) is quantified as a whole with a variation of -8,6% , and in current terms of -7,2%. The Tagliacarne Institute, the Study Center of the Chambers of Commerce, in a note released in October 2021 estimates **the fallout of the pandemic effects** on provincial added value. An initial ranking by percentage change in productivity at current prices between the year 2020 and 2019 places **Sassari 99th among 107 Italian provinces**. The decrease for northern Sardinia is estimated at 10,8% against a national average of -7,2%. The decrease recorded by the other Sardinian provinces is much more contained.

ADDED VALUE AT CURRENT PRICES 2020

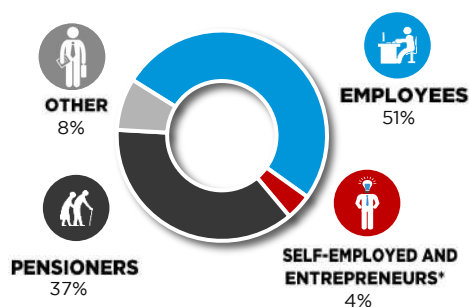
Position in the provincial ranking and variation % 2020/2019



Tax return in Sardinia

During 2021, there were 1.061.456 **taxpayers** in Sardinia who fulfilled their obligation to file IRPEF tax returns, **1,3% less** than the previous year. **Total declared income** amounted to more than 18,8 billion euros, about **350 million less** when compared to 2019. This is more than a small decrease when considering the well-known events that characterized the year 2020.

IRPEF CONTRIBUTORS PER TYPE TAX YEAR 2020



*Entrepreneurs 3% and self-employed 1%

More than half of taxpayers are represented by employees, followed by pensioners (37%) while self-employed and entrepreneurs reach 4%.

The more than **500 thousand employees recorded a total value of about 9,6 billion**, with an average income of 17.600 euros, a figure slightly higher than the 17.300 euros of pensioners but significantly lower than the 43.000 euros declared on average by the self-employed.

According to tax data released by the **Department of Finance** for tax year 2020, for people reporting taxable income above zero, **one in three is under 10,000 euros**. Some income classes, despite not being particularly representative in terms of the number of taxpayers, are key from the perspective of total income.

CONTRIBUTORS % DISTRIBUTION AND TOTAL VALUE PER INCOME CLASS 2020

	0 10.000	10.000 to 26.000	26.000 to 55.000	55.000 to 75.000	75.000 to 120.000	over 120.000
CONTRIBUTORS	35,2%	42,9%	18,9%	1,5%	1,2%	0,3%
VALUE 	9,0%	41,2%	35,2%	5,4%	5,9%	3,3%

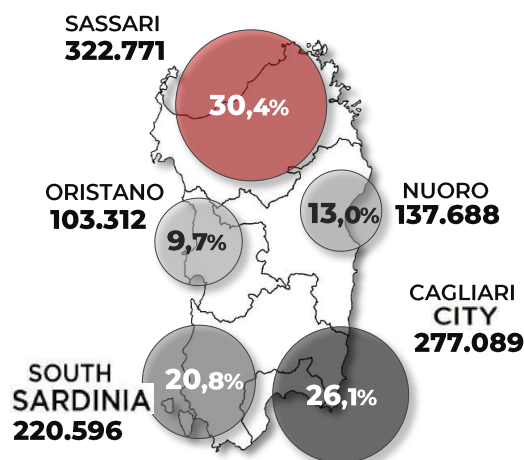
ECONOMIC ACCOUNTING

Tax returns in North Sardinia

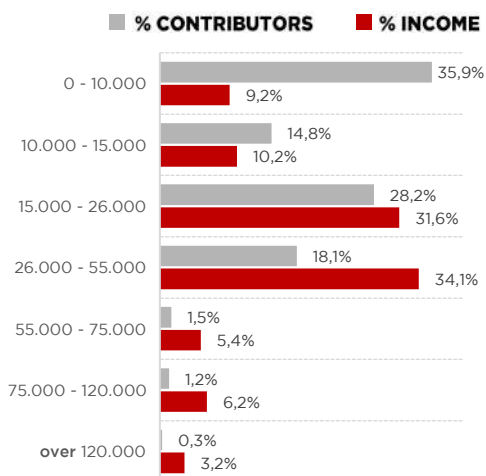
Territorial analysis confirms that the territory with **the highest number of taxpayers is the province of Sassari**. The North of the Island with 322 thousand taxpayers and a total income of about 5,6 billions declares about 30% of the total regional declarations. The city of Cagliari participates 26% in terms of the number of taxpayers, but the weight rises above 30% when considering the value of declared income.

The most representative class in North Sardinia is the one with an **income below 10 thousand euros**, 36% of the total, followed by the one **between 15 and 26 thousand euros** (28,2%). In line with the regional figure is the presence of people earning **over 120 thousand euros**: only 0,3% of the returns submitted for the 2020 tax year.

PROVINCIAL DISTRIBUTION OF CONTRIBUTORS 2020



INCOME CLASSES IN NORTH SARDINIA



INCOME OVER 120,000 EURO - In the north of the Island there are 969 out of the 3,249 regional total people who declare wealth over 120 thousand euros. The analysis shows the existence of <<super taxpayers>> in 44 municipalities in the province of Sassari (there are 92 in total). The first municipality for the presence of <<rich>> people is Sassari (422 taxpayers), followed by Olbia (174) and Alghero (106).

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NORTH SARDINIA METROPOLITAN NETWORK



Source:
Infocamere, Istat, Dipartimento delle finanze



METROPOLITAN NETWORK
OF SASSARI**A network of 8 municipalities in the North
west of the Island**

METROPOLITAN NETWORK
OF SASSARI**SUMMARY**

With a total area of about 1,100 square kilometres, the area of the North Sardinia Metropolitan Network represents one of the most populous and productive areas in the north-west of the Island. The metropolitan area is made up of eight neighbouring municipalities with different identities and vocations, but which together aim to socially and economically develop the entire coastal area and beyond. The municipalities, in alphabetical order:

Alghero - strong tourist vocation and one of the main destinations on the Island;

Castelsardo - not only tourism, but also fishing, construction and especially handicrafts;

Porto Torres - one of the main gateways to the Island;

Sassari - the most populous and county seat of the province of the same name;

Sennori - the most <<agricultural>> of the 8 metropolitan municipalities;

Sorso - 15 km of beach, one of the longest sandy coastlines in Italy;

Stintino - high landscape value between beaches and a national park;

Valledoria - the easternmost municipality of the Network with a strong vocation for agricultural crops.

METROPOLITAN NETWORK OF SASSARI

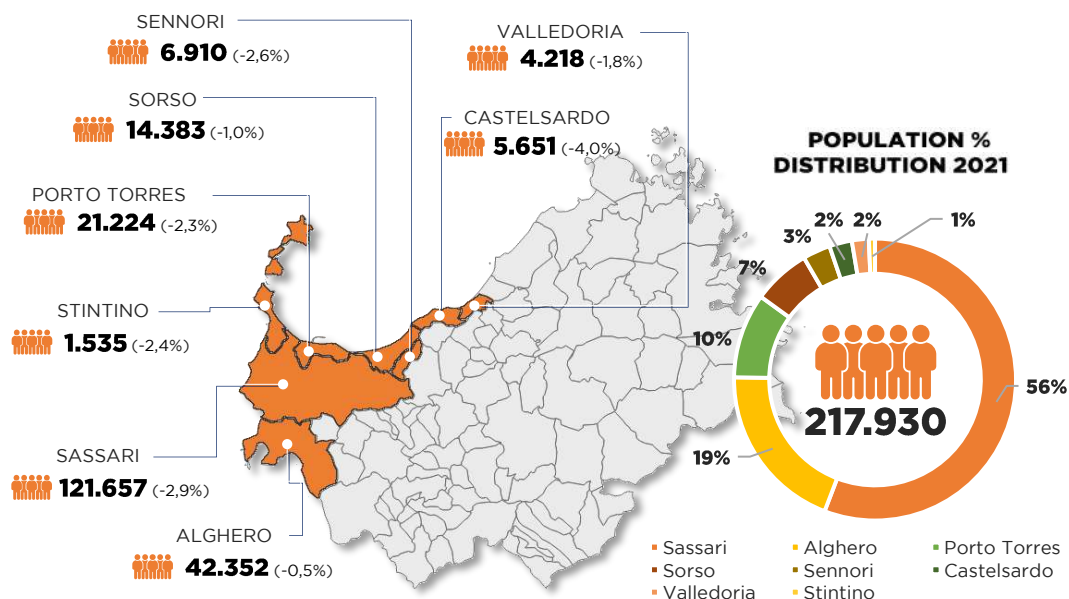
Population of the Metropolitan Network

The **North Sardinia Metropolitan Network**, established in 2016, comprises the main municipalities of the north west of the Island. Moving up the coast from west to east we find Alghero, Sassari, Stintino, Porto Torres, Sorso, Sennori, Castelsardo and Valledoria. Overall, as of **1st January 2022**, the population of the municipalities in the Network **amounts to 217.930 units**, equal to 46% of the entire province of Sassari. In recent years, as already analysed in the fifth chapter on demographic development, there has been a heavy loss of residents. **In the first two years of Covid**, more than 5 thousand people are missing from the roll-call, just over a thousand in 2021 and almost 4 thousand in 2020.

The municipality of Sassari loses 3.616 residents in the two-year period analysed, 70% of the overall reduction recorded by the metropolitan network, followed by **Porto Torres** (-508 units) and **Alghero** (-228). The municipality of **Castelsardo** is the one that in percentage terms marks the greatest reduction in population (-4,0%).

POPULATION PER MUNICIPALITY UP TO 1ST JANUARY 2022

Residents and variation from 1st January 2020 to 1st January 2022



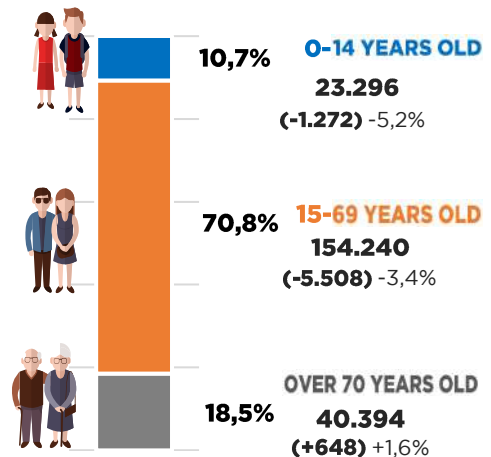
METROPOLITAN NETWORK
OF SASSARI

The age distribution of the resident population shows a presence of **more than 70% of the 15-69 age group**, that are those considered active because they are of working age. Between 2020 and 2021, this group decreases by more than 5 thousand units, 3,4% less than the figure at the end of 2019.

There was also a sharp drop in the youngest age group, **from 0 to 14**, over a thousand fewer young people (-5% in the considered period).

Finally, the growth in the number of <<older>> people is surprising. In fact, the **over 70s**, despite the high mortality rate in the Covid years, register +1.6%.

**POPULATION DISTRIBUTION
PER AGE**
FROM 1st January 2020 to 1st January 2022



Income declared by the residents

Tax year 2020

Residents declaring **IRPEF Income** for the 2020 tax year were over 146 thousand in 2021, **45% of the total taxpayers in the province** of Sassari. Over a third of <<metropolitan>> taxpayers declared an income below 10 thousand euro, an incidence that rises above 40% in the municipalities of Castelsardo (45%) and Valledoria (43%).

There were 567 residents who declared **more than 120 thousand euro**, with an average income of around 175 thousand. In the **municipality of Sassari**, in this range, there were 422 taxpayers with declarations averaging just over 170 thousand euro. Next in terms of the number of taxpayers over 120 thousand euros is the **municipality of Alghero**, with 106 residents with an income in line with the metropolitan figure.

In the **municipality of Valledoria**, the five <<rich>> declare a total of EUR 2,8 million euros for an average of over 550 thousand euros.

More than half the taxpayers declare income from **employment** or assimilated work, while those who declare income from pensions are about 36%.

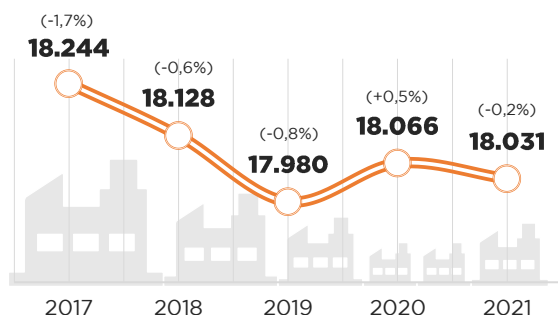
METROPOLITAN NETWORK OF SASSARI

Entrepreneurial system of the Metropolitan Network

Overall, the entrepreneurial network of the North Sardinia metropolitan network **accounts for almost 40%** of the stock of active provincial companies. The number of businesses in 2021 remains **above 18 thousand units**, slightly down compared to the previous year but up compared to 2019. The presence of the **main coastal municipalities in the north-west of the Island** allows the metropolitan area to recover the number of operators lost in the first pandemic year. Despite the fact that the **municipality of Sassari** recorded a contraction in the number of enterprises of 42 units, the number of operators grew by more than a thousand workers.

ACTIVE COMPANIES – YEARS 2017-2021

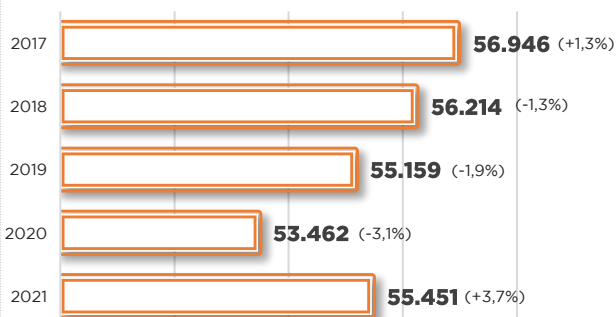
Number of companies and variation % compared to the previous year



COMPANIES PER SECTOR*	PRIMARY 2.169 +1,1%
INDUSTRY 1.231 -1,8%	CONSTRUCTION 2.608 -0,5%
TRADE 5.081 -3,1%	TRANSPORT 535 -2,7%
TOURISM 2.092 +2,3%	SERVICES 4.312 +15,9%

OPERATORS PER SECTOR*	PRIMARY 2.672 +4,2%
INDUSTRY 5.158 +2,7%	CONSTRUCTION 7.678 +3,4%
TRADE 13.131 -0,2%	TRANSPORT 3.307 +7,4%
TOURISM 9.167 +5,3%	SERVICES 13.749 +16,2%

OPERATORS-YEARS 2017 -2021



*Net of unclassified companies



CHAMBER OF COMMERCE
SASSARI



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