

Entrepreneurship, SMEs and Local Development in the Marche region, Italy

Marche is one of the most industrialised regions in Italy and is considered a region of excellence, not only for its economic performance, but also for its cultural, natural and social richness. Marche belongs to what has come to be called the "Third Italy": a model of development based on small and medium-sized enterprises (SMEs) located in industrial districts. Its economy is driven by the performance of a myriad of SMEs, which have been characterised by a high level of creativity and innovation in the past. However, the recent economic crisis has highlighted and possibly exacerbated some of the problems associated with a development model that still significantly relies on traditional manufacturing in an increasingly globalised and knowledge-based world economy. This report analyses the capacity of Marche to confirm its strong national and international economic role through a continuous modernisation process which recognises and builds on the strong manufacturing tradition of the region whilst at the same time enables it to compete in the modern globalised arena with a renovated, dynamic, technology-based and green-oriented industrial system. The report provides, from an international perspective, advice on how to strengthen and restructure the economy of the Marche region through the use of appropriate SME and entrepreneurship policies. It identifies major considerations for policy development in this field, assesses the current challenges and opportunities for the Marche and advances recommendations to improve policy and practice in the Marche region. Five main themes are reviewed in this report: I) human capital and the labour market; II) entrepreneurship and start-ups; III) enterprise development; IV) the contribution of research organisations to entrepreneurship and SME development; and, V) governance.

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