CAMERA DI COMMERCIO
INDUSTRIA ARTIGIANATO E AGRICOLTURA
DI TORINO

Economic ties between Piedmont
and top 10 Islamic finance countries [1]

In 2015 Piedmont export of goods and services to Islamic finance countries was worth **2,6 bn euro** with an increase of **16,2%** with respect to 2014. Imports were worth 1,7 bn euro with a growth of 17,5%; hence a positive impact, equal to +895 mn, euro occurs on the trade balance, resulting in a growth of 13,6% with reference to 2014.

Export positive trend to these countries kept going for the first nine months of 2016 (last available data) achieving a **7,3% increase** with respect to the same period of 2015 and even topping **20 bn euro**.

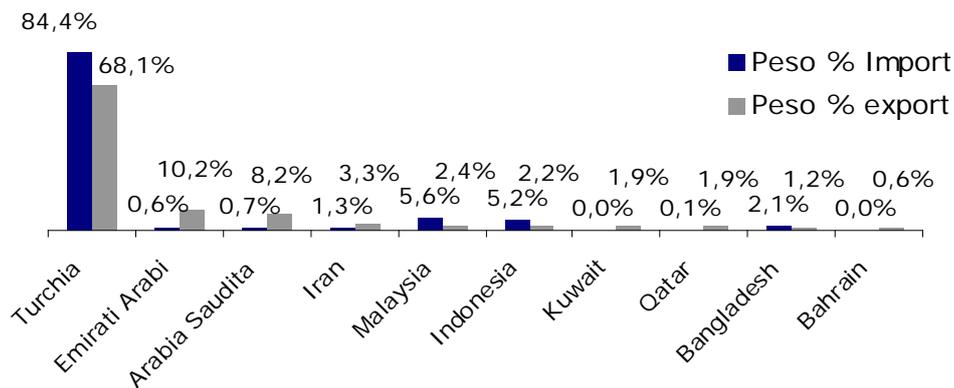|	2014		2015		jan-sept 2016	
	Import	Export	Import	Export	Import	Export
Saudi Arabia	14.874.959	244.642.314	11.571.407	279.151.229	11.808.418	165.983.880
Bahrain	740.192	18.737.941	185.042	21.098.320	248.392	13.155.595
Bangladesh	36.497.899	24.135.098	46.879.742	32.559.418	37.719.812	24.623.982
UAE	31.748.454	298.813.920	17.760.525	358.502.086	9.903.385	208.227.021
Indonesia	144.343.159	43.053.416	139.029.411	45.759.881	92.288.586	44.518.273
Iran	21.518.087	96.649.205	24.170.426	96.627.704	22.307.452	67.322.403
Kuwait	245.040	49.537.463	159.197	56.012.068	110.172	38.736.129
Malaysia	107.758.268	62.231.787	111.216.145	63.009.388	98.705.939	48.031.356
Qatar	561.909	43.429.165	1.484.808	72.375.083	2.135.708	38.570.550
Turkey	1.126.708.091	1.391.654.251	1.393.136.740	1.615.693.009	1.492.120.016	1.387.023.404
Total	1.484.996.058	2.272.884.560	1.745.593.443	**2.640.788.186**	1.767.347.880	**2.036.192.593**

Among Piedmont's top trading partners in Islamic finance **Turkey** is the most important; **68%** of the goods exported to countries of the Muslim area went to Turkey in the first nine months of 2016 with an increase of 18% with respect to the same period of 2015.

Follow far behind UAE (10,2%) and Saudi Arabia (8,2%) that nonetheless see a decline between January and September 2016. Piedmont's exports recorded a strong growth in this area even in Indonesia **(+42%,** 2,2% **of total)** if compared to the same period of 2015.

As for exports Piedmont mostly purchases goods and services from Turkey (84,4% of imports are from Islamic finance area; resulting in 52% increase if compared to the first nine months of 2015). Other countries that heavily buy from Piedmont are Malaysia (5,6%; +22%) and Indonesia(5,2%; -11%).

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[1] Saudi Arabia, Bahrain, Bangladesh, UAE, Indonesia, Iran, Kuwait, Malaysia, Qatar, Turkey

**Percentage of imports and exports in Islamic finance
countries in the first nine months of 2016**

84,4%
68,1%

■ Peso % Import
■ Peso % export

10,2% 8,2%   3,3%   2,4%   2,2%   1,9%   1,9%   1,2%   0,6%
0,6%   0,7% 1,3% 5,6% 5,2% 0,0% 0,1% 2,1% 0,0%

Turchia Emirati Arabi Arabia Saudita Iran Malaysia Indonesia Kuwait Qatar Bangladesh Bahrain

In 2015 the first three most exported goods to Islamic finance countries are: **means of transportation** (33% of total sales in the said countries), **mechanics** in general (23%), **food products and drink** (7,2 %).

Torino's Muslim entrepreneurs 2016

Focusing on the number of foreign entrepreneurs in the province of Torino it can be said that most them are from the Muslim community (10 nationalities). There are over **12,500 Muslim entrepreneurs** operating in the Torino area.

The first three nationalities are **Moroccan** (5,456 entrepreneurs, 16% of foreign entrepreneurs total of Torino area), **Albanian** (1.470, 4,3%) and **Egyptian** (1.252, 3,6%). With reference to 2015 the Pakistani entrepreneur community has grown the most (+17,9%), followed by Tunisian (+8,2%) and Iranian (+7,7%).

Examining the types of work these entrepreneurs carry out we see that: Albanians (53%) Tunisians (35%) are mainly occupied in the construction sector, Bangladeshi - 75% of the total is working in commercial activities and so are Senegalese (72%). Tunisians (7,9%) and Libyans (13%) are doing well in the manufacturing sector. Turks in the catering business (75%) followed far behind by the Egyptians (34%). A significant quota of Pakistani (29%) and Libyans (28%) is engaged in the services to businesses sector. Last, Nigerians (10,7%) and Moroccans (7,7%) stand out for personal care services (healthcare and medical assistance).

Info:
Torino Chamber of Commerce
relazioni.esterne@to.camcom.it
@CamComTorino