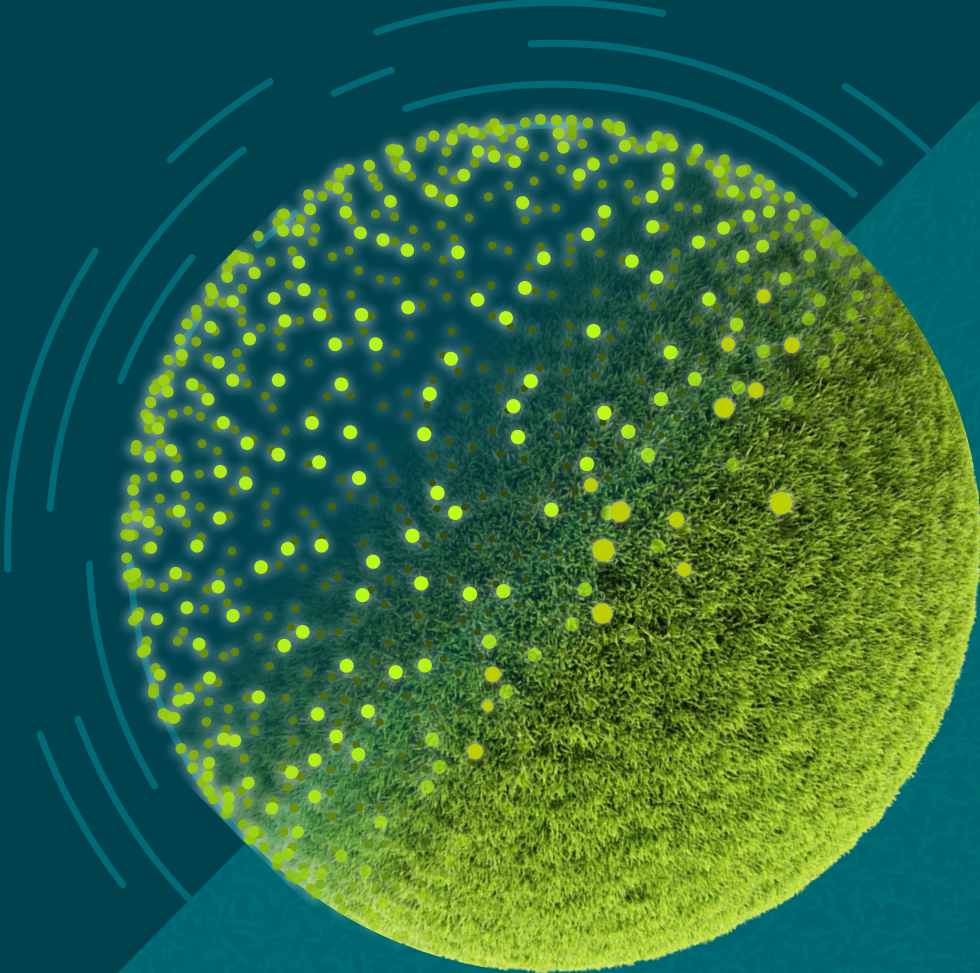


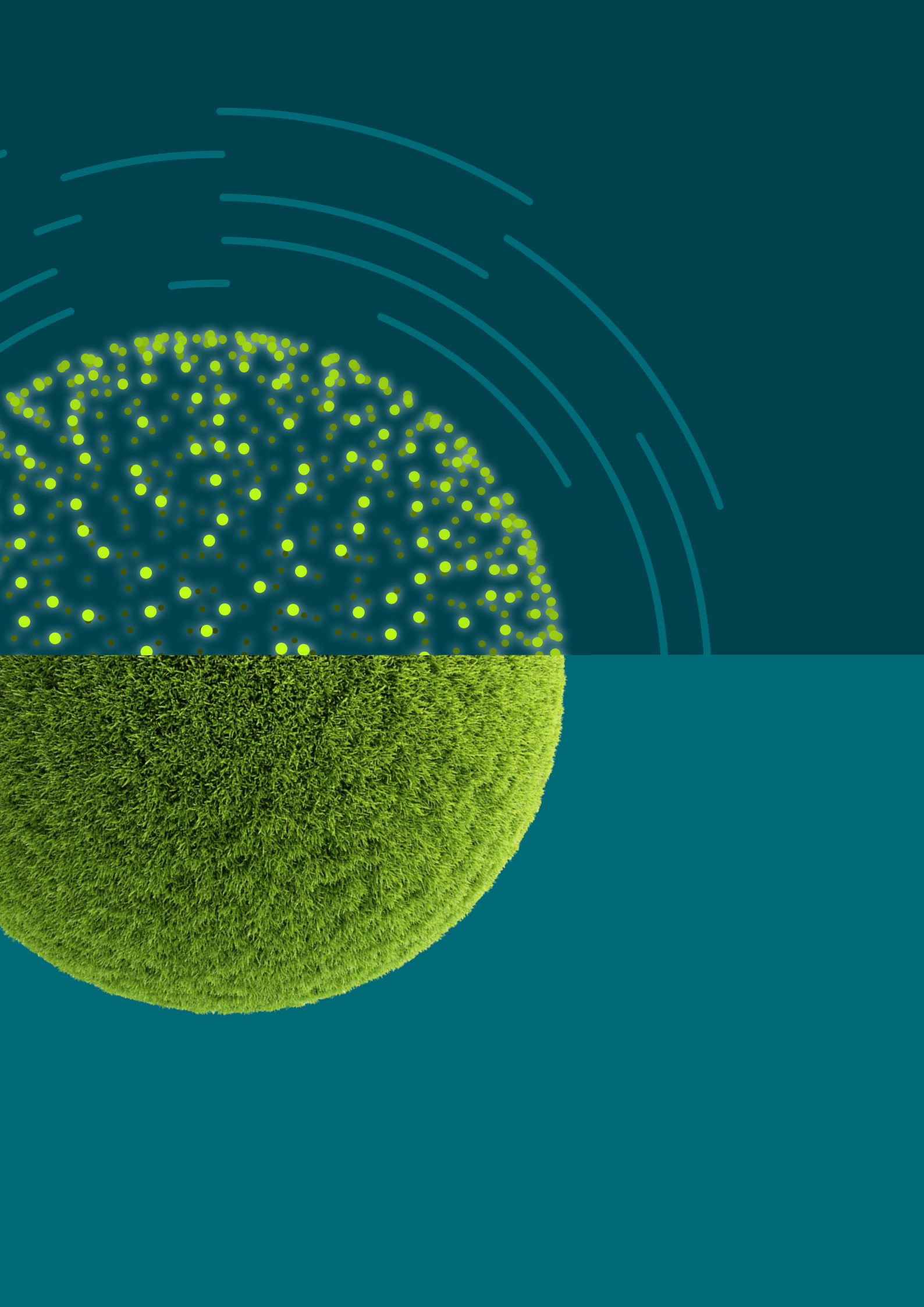
**Deloitte.**



Connect for Future:  
Innovability<sup>®©</sup>

Towards a more ethical world,  
driven by sustainable innovation







# Making an impact that matters

Our commitment, globally and locally, is to generate through our services and resources a real impact that benefits our people and clients and the entire social and environmental ecosystem where we operate.

In January 2020, Impact for Italy was launched; within this program, which aims to generate value for the entire national system, we have embraced a new, broad, and all-encompassing concept called Innovability®.

This new paradigm represents a gateway between innovation and sustainability and will guide our work in every sector we operate. It will serve as a guide for our activities, regardless of the industry

in which we are involved, enabling us to develop and offer innovative services increasingly aligned with the ethical and environmental imperatives that have become even more vital in the wake of the Covid-19 pandemic, which has irrevocably changed the priorities of citizens, organizations, and institutions.

That is the direction we at Deloitte want to take. That is how we want to support our country and the community as a whole, helping companies respond sustainably and virtuously to new challenges centered on innovation, digital and ecological transition, and social responsibility.

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# From Anthropocentric Innovation To Sustainable Innovation

The society developing in the new post-pandemic context revolves more and more around a new concept of sustainability, which now has a broader meaning, as it is not limited to the environment but becomes a focal point also in the social and economic sphere.

A **revolution** in this sense is one of the most crucial challenges of our time but, for this renewed, broader paradigm to find its fullest expression and be effectively implemented, it must be supported by **adequate tools** that are **new, cross-cutting, all-encompassing**, and respectful of the principles of sustainability.

It is in this setting that **anthropocentric innovation** finds its ideal place, expands, and evolves. Originally capable of putting man and his needs at the center of the new value propositions, this new form of “**sustainable innovation**” should,

at the same time, have **social and environmental well-being as a priority and facilitate an ethical and sustainable transition** for the benefit of the entire community, interpreting the new normal that we will need to manage.

To investigate the opinions and expectations of citizens and businesses regarding this increasingly central issue, in March 2021, Deloitte conducted an important survey involving about **300 Italian SMEs** (with an average of 14 employees and mainly operating in the Consumer 42% and Energy, Resources & Industrials 31% industry) and more than **4,500 European<sup>1</sup> and non-European<sup>2</sup> citizens**, of which about 1,000 Italians.

Innovation can be truly sustainable only if it considers the synergy between human needs and caring for the environment.

## DELOITTE SURVEY

carried out in  
**MARCH 2021**

Follow-up in May 2021

**300 ITALIAN SMEs SURVEYED**

**4,500 EU and NON-EU CITIZENS**  
of which 1,000 Italians

The survey has shown that for almost 70% of the European citizens interviewed, innovation can be truly sustainable and lead to the **renewal of the national socio-economic system** only if it considers the **synergy between human needs and caring for the environment**. This percentage exceeds 75% among Italian consumers.

There was also widespread consensus among consumers and businesses on the need for innovation to meet the new **demands of citizens** (86% of businesses, 89% of consumers) while **considering environmental and ethical risks** (82% of businesses, 86% of consumers). The **market** – both on the demand (consumers) and supply-side (businesses) – is therefore showing a growing **awareness** of the importance of an innovative and sustainable transition

based on social and environmental ethics and focused not only on people but also on society and the environment as a whole.

Alongside the awareness of individuals, there is also growing **individual responsibility** and a greater willingness to **actively participate in this profound transformation currently underway**. Indeed, half of the Italian consumers surveyed said that **the role of citizens is fundamental** to ensure a successful sustainable transition. However, they should be supported by - local (59%), national and supranational (48%) - institutions, and by schools and universities (39%), which have a decisive role to play in educating new generations about these crucial issues.

The awareness of individuals is accompanied by growing individual responsibility and a greater willingness to actively participate in this profound transformation currently underway.

Anthropocentric  
innovation



New  
sustainability

# Institutions and Enterprises As Protagonists of the Ethical Transition

From institutions to companies, everyone is aware of these new priorities and defines and implements innovative actions to lead the country and their business towards a more sustainable and innovative future.

The same survey showed that, according to Italian consumers and businesses, **private companies** (59% of companies and 46% of consumers), **public institutions** (55% companies, 71% consumers), universities and research centers (42% companies, 55% consumers) are among the **key elements for the development of a sustainable transition**; these results indicate that there is an awareness of the need for joint and collaborative **action** among the various players involved in this process.

## INSTITUTIONS


From an **institutional perspective**, **sustainability** is becoming more and more central to long-term strategies, both within the EU and in individual countries. Among the latest news, Europe's decision to allocate **37% of the Next Generation EU** budget (a total of € 750 billion) to the fight against climate change and cover 30% of this through the issuance of Green Bonds.<sup>3</sup>

Also, numerous initiatives for a sustainable transition have been undertaken in Italy over the years - from Ecobonus to incentives to encourage energy production from renewable sources.

The need for an institutional figure specifically responsible for the ecological transition is recognized as key for the country both by Italian companies (78%) and consumers (75%).

### Current figures

**37 %** of the budget Next Gen Eu, equivalent to  
**€ 750BN** allocated to the fight against climate change  
**30 %** financed through the issuance of Green Bonds

A portrait of Fabio Pompei, CEO of Deloitte Central Mediterranean. He is a middle-aged man with dark hair and a beard, wearing a dark blue pinstriped suit jacket, a white shirt, and a light blue patterned tie. He has his arms crossed and is wearing a watch on his left wrist. The background is dark with some blurred lights.

"The pooling of means, resources, and skills between the public and private sector, between the world of research and enterprises, could not but be the enabler for a successful transition towards the future, benefiting all the stakeholders that share this same goal."

*Fabio Pompei*

**Fabio Pompei**

CEO Deloitte Central Mediterranean



Today, these initiatives are supported even more by the allocation of around **40% of the National Recovery and Resilience Plan (PNRR) funds to sustainability projects.**

The role of institutions in setting a precise and well-defined strategic direction for the entire country on this issue is crucial and, according to our survey, **the need for an institutional figure specifically responsible for the ecological transition** is perceived as key for the country both by Italian companies (78%) and consumers (75%). Moreover, the importance of this figure is increasingly felt among companies: in a second survey conducted in May 2021, nearly all of the companies interviewed (90%) expressed a need for institutional guidance in this transition - **up 12%** compared to the first survey.

Similarly, **innovation** and digital transition are also included among institutional priorities, as demonstrated by the very existence in Italy of the Ministry for Technological Innovation and Digital Transition and the allocation of around

27% of the PNRR to digitalization projects. Therefore, innovation and sustainability are among the strategic pillars for the restarting of the economy and society, and institutions must define the conditions for the establishment of continuous collaboration between these two areas.

## ENTERPRISES

Sustainability has proved to be an excellent ally for businesses during the harshest phases of the pandemic. According to a survey conducted by Symbola and Unioncamere (October 2020)<sup>4</sup>, among enterprises that have invested in sustainability, 16% were able to increase their turnover in 2020, compared to 9% of non-green businesses.

In addition, in such a difficult period, the **competitive advantage** of eco-investing companies has also been confirmed in terms of employment (9% of green companies are hiring compared to 7% of the others) and exports (an increase of 16% compared to 12%). There is a growing demand for increasingly sustainable and

ethical **business models, services and products** also among consumers. The “sustainability factor” is central for 92% of Europeans, who believe that emissions should be reduced to a minimum with the goal of achieving neutrality by 2050<sup>5</sup>.

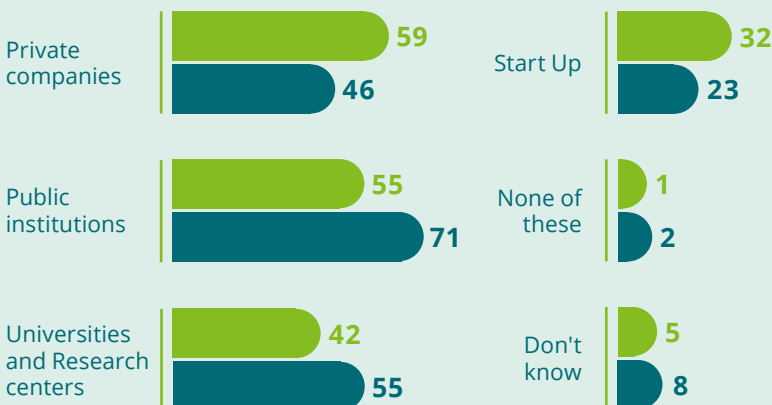
The Deloitte survey showed that one **European consumer out of two** is now more inclined to adopt a **fairer and more sustainable lifestyle and consumer behavior** (with Italy reaching 65%) and believes they are more open to helping others (65% in Italy).

In light of these data, it is clear that the time of “cosmetic” sustainability with a merely communicative purpose – e.g., the so-called Green Washing - is over. From now on, a **new sustainability paradigm** must be included in the corporate vision. As evidence of this, according to the latest Deloitte study, the “positive impact on brand image” is not among the top three reasons for the adoption of sustainability programs and activities (selected only by 19% of respondents).

## DELOITTE SURVEY

### Key figures for sustainable transition

● companies ● consumers



On the other hand, **social responsibility and new business opportunities** are at the top of the list of reasons for companies to implement sustainability actions.

For the companies interviewed, too, the “improvement of brand image” ranks only fifth (selected by only 21% of companies) among the objectives they plan to pursue in the field of sustainability.

To date, sustainability is already an ongoing and strongly growing trend within the entrepreneurial ecosystem: 90% of the S&P 500 stock market index companies published a sustainability report in 2019, compared with 20% in 2011, the first year of observation.<sup>6</sup>

As with institutions, another essential priority is coming to light for enterprises, namely **innovation and digitalization**, which have been accelerated by Covid and the virtualization of activities and social interactions. More than one million (1,036,000) companies have been planning digitalization initiatives in recent months (around 75% of the reference sample); this marks an increase of approximately seven percentage points compared to the period before the health emergency.<sup>7</sup>

To keep up with these critical changes, companies need concrete actions that innovate at the company’s heart and implement synergistically and collaboratively **the two imperatives of the future: sustainability and innovation**. Between 2015 and 2019 alone, over 430,000 companies already invested in introducing sustainable technologies<sup>8</sup>, and the trend is likely to grow over the next few years.

The time of “cosmetic” sustainability with a merely communicative purpose is over. From now on, a new sustainability paradigm must be included in the corporate vision.

**Eco-investing companies oriented towards 4.0** have also proved to be **the most resilient**. In 2020, they experienced an increase in turnover in 20% of cases, a higher share than the 16% mentioned above of all green companies and more than two times the 9% of non-green companies.<sup>8</sup> Innovation and sustainability are **thus two complementary, not alternative, priorities**, and it will be increasingly important to combine and implement them strategically.

It is also interesting to note that one in four Italian companies has already defined an integrated innovation and sustainability strategy - especially among large companies and those undergoing a relaunch - and 29% intend to do so in the near future.<sup>9</sup>

In addition to their strategic plans, companies are also allocating part of their budgets to these two areas for future use. Indeed, the companies surveyed expect to **maintain/increase investments** made before Covid-19 in the next 12 months, especially those associated with **innovation** - respectively, for 65% and 21% of the interviewed companies - and **sustainability** - 62% and 20%, respectively.



**DELOITTE SURVEY**

**Reasons for adopting sustainability programs and activities**

Social responsibility (e.g., contributing to the fight against climate change)



New business opportunities



Implementation of a circular economy



Internal process optimization and cost reduction



Positive impact on brand image



External incentives (e.g., fiscal, financial, etc.)



Requests from suppliers, partners, customers, stakeholders



Current and future regulatory requirements

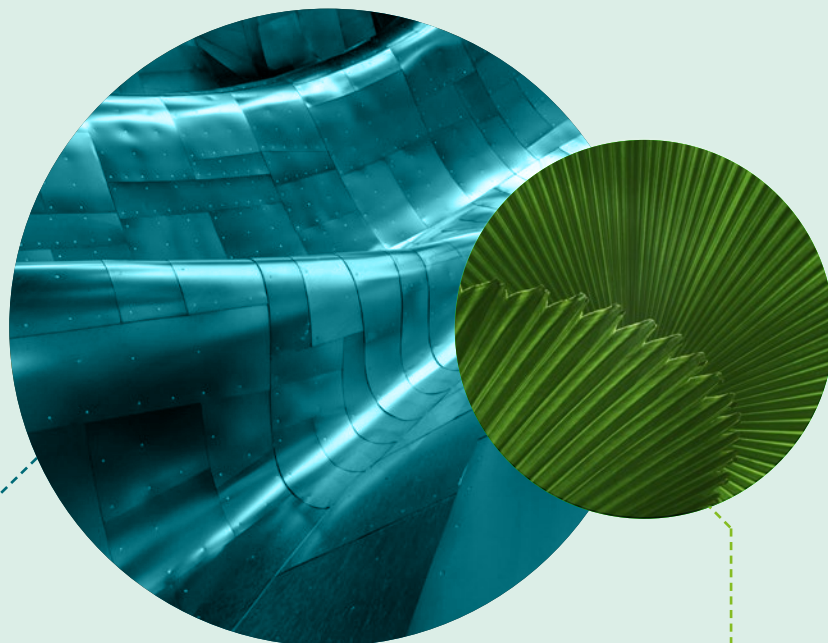


Other



DELOITTE SURVEY

# Has your company already defined an integrated strategy for innovation and sustainability?



**73%**

**OF THE COMPANIES SURVEYED ANSWERED 'NO'**

- 16** | No, only a sustainability strategy has been defined, but it is not integrated with innovation
- 29** | No, no integrated strategy has been defined, but **it is within our plans**
- 28** | No, an integrated strategy has not been defined and is not part of our plans

**27%**

**OF THE COMPANIES SURVEYED ANSWERED 'YES'**

32% Nord-East / 31% B2B / 39% Relaunch phase

- 18** | Yes, an integrated and widespread corporate strategy has been defined with clearly stated and measured objectives
- 7** | Yes, an integrated and widespread corporate strategy has been defined, but the stated objectives are not effectively monitored
- 1** | Yes, an integrated strategy has been defined with clearly stated and measured objectives, but it is valid only for pilot projects or in some business areas
- 2** | Yes, an integrated strategy has been defined, but it is valid only for pilot projects or in some business areas. The stated objectives are not monitored.

# Towards Transition: The Obstacles To Overcome

When implementing these two transitions, however, it will be necessary to consider the difficulties that companies face and the role of institutions in addressing these difficulties.

The purpose of the survey was to investigate what companies thought were the main obstacles to developing sustainable innovation projects. The first **problem** proved to be **economic-financial**. In fact, for **35% of the companies** surveyed, **too high costs** and **the allocation of insufficient budgets** are the first reason that leads them not to make investments in this area, followed closely (33%) by the **lack of funds and tax incentives** allocated by government agencies.

Especially in the aftermath of an economic crisis as severe as the one Covid is causing, it is critical for companies - especially small-sized businesses - **to be supported by government funding and incentives** to pursue investments in these two strategic priority areas.

That is where **Next Generation EU** and **Italy's PNRR** must be appropriately implemented to support the entrepreneurial ecosystem financially and enable the two transitions.

In fact, in the six so-called Missions, we find initiatives explicitly dedicated to encouraging new sustainable innovation, including the allocation of € 250 million to support start-ups and venture capital firms involved in the ecological transition. That demonstrates the institutions' future commitment to supporting the ecosystem of innovation and sustainability (Mission 2 - Green Revolution and Ecological Transition).

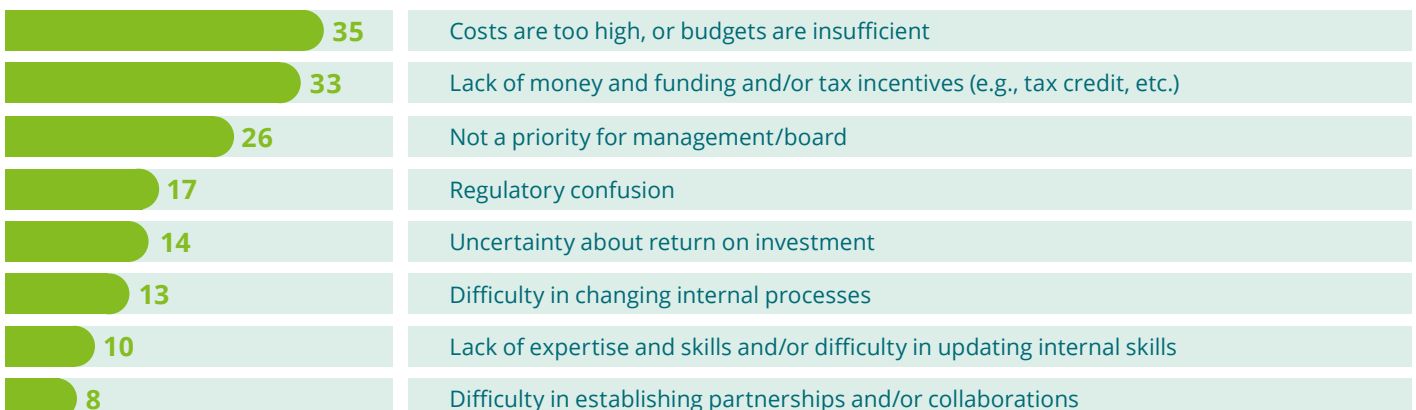
However, it will be essential to **make these instruments easily accessible** to end-users - enabling the latter to

understand the tools themselves and providing methods to access funding – with a view to simplifying and streamlining the procedures for access to funds.

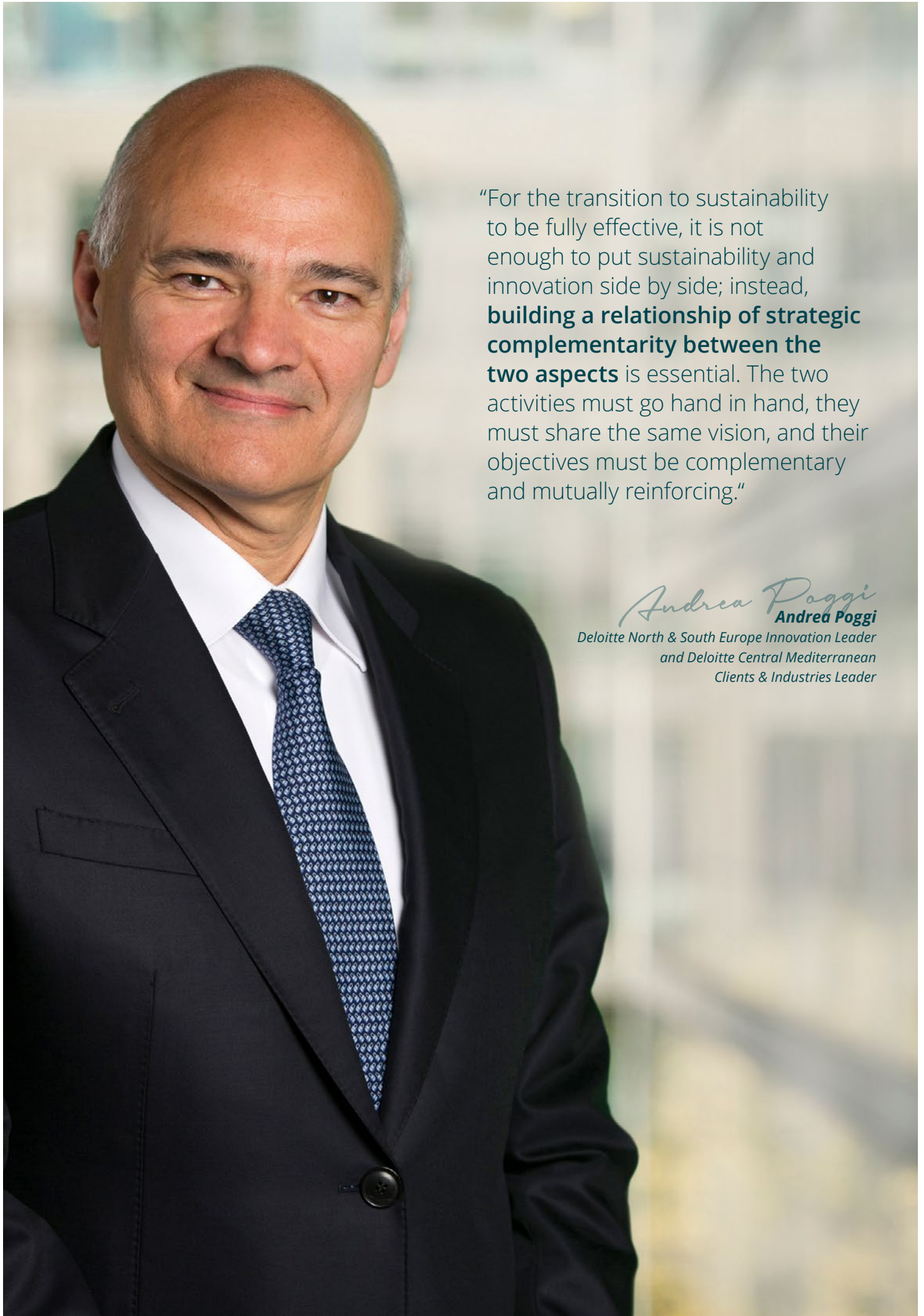
Finally, we cannot forget another significant **obstacle**: the **cultural** one (26%). Suppose we want sustainable and digital changes to really impact an organization and its economic performance. In that case, these two imperatives must become **management priorities and permeate the corporate culture**. Only after this important step has been taken will it be possible to pursue sustainability actions and innovate the company at its core.

## DELOITTE SURVEY

### What are the main obstacles your company encounters in pursuing sustainable innovation projects?







“For the transition to sustainability to be fully effective, it is not enough to put sustainability and innovation side by side; instead, **building a relationship of strategic complementarity between the two aspects** is essential. The two activities must go hand in hand, they must share the same vision, and their objectives must be complementary and mutually reinforcing.”

*Andrea Poggi*  
**Andrea Poggi**

*Deloitte North & South Europe Innovation Leader  
and Deloitte Central Mediterranean  
Clients & Industries Leader*

# Innovability<sup>®</sup>® A Synergistic Keystone

Towards sustainable transition: to ensure it is fully effective, the establishment of a strategic relationship between innovation and sustainability is essential.

So if, on the one hand, we look to institutions to create the conditions and policies to support a culture of sustainability, we also look to the world of innovation to find practical solutions that companies can adopt to become more sustainable, to transform their business reality and the current value proposition. But there's more. For the **transition to sustainability** to be fully effective, it is not enough to put sustainability and innovation side by side; instead, **building a relationship of strategic complementarity between the two aspects** is essential. The two activities must go hand in hand, they must share the same vision, and their objectives must be complementary and mutually reinforcing.

A concrete example is represented by the **transition to electric mobility or new energy sources such as hydrogen**. The energy used to power electric cars or produce some types of hydrogen - for example, grey hydrogen, the most widespread type - is still generated from fuels and polluting sources. This contradiction can only be overcome when this energy is obtained exclusively from renewable sources.

Moreover, there are many innovations, even strictly technological ones, that are not supported by a fully sustainable business model.

Let's look at Bitcoin, for example. We cannot help but mention sustainability: according to a study by the University of Cambridge, it is estimated that the electricity needed to power the mining processes, which consist in solving very complex mathematical problems to verify transactions and add new blocks to the chain, covers about 0.65% of the world's electricity consumption (149.63 TWh of electricity per year). If Bitcoin were a nation, it would be the 26th largest country globally in energy consumption, ahead of Sweden, Norway, and the Netherlands.

Therefore, even in areas that seem distant from sustainability, all innovation must be based on an **ethical business model that respects the environment and the community**.

So, if on the one hand innovation is the way forward, on the other hand, **sustainability represents a new paradigm, the goal capable of focalizing innovation**, elevating it from the social, human, and environmental point of view.

In recent years, we have witnessed a rapid and widespread proliferation of innovation, especially in the technological field, a diffusion very often uncontrolled and developed with a short-term perspective.

A new synergistic approach based on collaboration and reciprocity finds expression in a new concept: Innovability<sup>®</sup>®.

## EXAMPLE #1



The energy used to power electric cars or to produce some types of hydrogen is still generated from fuels and polluting sources. This contradiction can only be overcome when this energy is obtained exclusively from renewable sources.

We realize how risky it is not to plan for the long term and how necessary it is to assess the social and environmental risks of future innovations.

However, we increasingly realize how risky it is not to plan for the long term and how **necessary** it is **to assess the social and environmental risks of future innovations**.

That is exactly where sustainability can support innovation, helping it define areas of action and potential risks, with a new synergistic, collaborative and reciprocal approach that finds expression in a new concept of **Innovability®**. That is a **prerequisite for interpreting and navigating the new emerging normality** and the lever to seize all the positive opportunities available in any case.

Nearly 60 percent of European citizens agree that **innovation can accelerate the achievement of sustainability-related**

**goals** and that, at the same time, sustainability will increasingly **mitigate social and environmental risks** associated with innovation (50%).




In addition, one consumer in two thinks that the **combined action of sustainability and innovation** can make an essential contribution to the renewal of the country system.

Therefore, if well structured, this **synergistic evolutionary approach** can be a tool for **developing a competitive advantage** - both for individual companies and the entire national socio-economic system - capable of responding effectively and quickly to new consumer needs.

If innovation is the way forward, sustainability represents a new paradigm, the goal capable of focalizing innovation, elevating it from the social, human, and environmental point of view.

#### EXAMPLE #2

How much power does a Bitcoin require?

-  **149,63 TWh** of electricity per year
-  approx **0,65 %** of the world's electricity consumption
-  If it were a nation, more than Sweden, Norway, Holland



Therefore, even in areas that seem distant from sustainability, all innovation must be based on an **ethical business model that respects the environment and the community**.



Innovation understood  
as ways and solutions  
to really increase  
sustainability

INNOVABILITY<sup>®©</sup>

innovability<sup>®©</sup>

sustainability

STRATEGIC COMPLEMENTARY

Sustainability as a  
new paradigm  
to focalize and  
elevate innovation



# The Pillars of Innovation

To achieve tangible results, a few basic rules must be kept in mind. Innovability® must...

## 1 Be concrete and measurable, capable of generating economic, social, environmental, and, therefore, sustainable value

The ROI on Innovability® investments must be **measurable and measured**. Therefore, companies must focus on those projects that deliver the highest indicators to the advantage of the company, consumers, and the community as a whole.

Thus, it will be fundamental to define and consider simultaneously **KPIs that assess the strictly economic impact** of projects (measurable and measured ROI) and **indicators based on environmental**

**and social variables** and capable of measuring the positive externalities associated with projects.

According to Deloitte's survey, when assessing sustainability initiatives, organizations are primarily considering economic indicators (69%) but are also increasingly taking into account social indicators (42%) and environmental ones (37%).

Thus, a company that declares itself sustainable must carefully manage sustainability and report actions in this area through **quantitative and qualitative indicators, as objective as possible and standardized** (for each company and ecosystem).

Identifying a **shared reference framework** is an ambitious but necessary goal to ensure transparency for consumers and clarity for companies.

To date, there are already areas where it is easy to identify these different indicators. For example, in the agri-food sector, investing in innovation to reduce waste is a choice that can benefit on the one hand the consumer, who buys products at a reduced price, and on the other, the company, which saves on disposal costs and recovers at least the purchase costs.

Many start-ups are operating in this field, one of which is Wasteless<sup>10</sup>, an Israeli start-up that has tested its dynamic pricing solution with an Italian large-scale retail group, making it possible for the latter to change the price of perishable goods as they approach their expiry date.

## 2 Become a responsibility across, and central to, the entire organization

In the new paradigm, evolving the current organization sustainably, mainly for economic benefits, will not be enough; it will be necessary to **transform the business model to create social and economic value** for all stakeholders.

**Innovability®** must therefore permeate long-term planning and guide strategic and organizational decisions in the short term. To do this, companies will have to rely on new professional figures with appropriate skills for such a cross-cutting function; for example, a **Chief Innovability® Officer** who reports

### DELOITTE SURVEY

When evaluating sustainability initiatives, what do companies consider?

**69%** economic indicators

**42%** social indicators

**37%** environmental indicators

directly to the CEO, participates in decision-making bodies, and contributes to defining the company's new priorities and strategies.

**Corporate figures with competencies** in innovation and sustainability are still **not so widespread** in Italian SMEs, **although their number is expected to grow** in the future. Only 20% of companies claim to have a person in charge of innovation, sustainability, or both ("innovability®"), but around 40% say they intend to introduce this role in the future.<sup>11</sup>



### 3 Invest in new disruptive - internal and external - research based on the paradigm of sustainability

Research can originate both from inside the company through investment in R&D and Open Innovation projects, and from outside, through processes of knowledge sharing and collaboration between large companies and start-ups. To do this, it will be necessary, on the one hand, to incentivize technology transfer between research and the market (see #4). On the other hand, it will be fundamental to facilitate access to financing tools for companies, both by streamlining bureaucracy (called for by 45% of companies) and by new funds and incentives to support research (33% of respondents).

If, on one side, companies consider incentives and simplification as the cornerstones for the development of Innovability®, on the other side, consumers consider **support to start-ups** (45%) and to **extended ecosystems** (36%) as **key to foster an increasingly sustainable innovation** originating both inside and outside the company (e.g., Open Innovation, technology transfer processes).

This model of Innovability® has been successful, for example, in the fashion industry, one of the sectors with the highest environmental impact, and for this reason, among the first to invest in sustainability. That is the case of Orange Fiber, an Italian start-up that has produced the first fabric obtained from the vegetable waste of the citrus fruits supply chain together with some top fashion brands, which have benefited from innovative ideas coming from outside the industry.

### 4 Enable technology transfer and build national and international sustainable innovation ecosystems

In a sector with such a high social impact, it is essential to pool efforts towards a common goal and collaborate for all stakeholders' benefit, leveraging innovation and sustainability.

Ecosystems capable of generating and ensuring **technology transfer** are fundamental to ensure the successful development of Innovability®. Indeed, Italian consumers agree that an essential factor to **support an increasingly sustainable innovation** is **creating an innovation ecosystem** that includes the world of research, enterprises, and institutions, even at an international level, so that thanks to ecosystems, enterprises can **access specific skills** that would otherwise be difficult or expensive to find.

Italian consumers agree that an essential factor to support an increasingly sustainable innovation is creating an innovation ecosystem that includes the world of research, enterprises, and institutions.

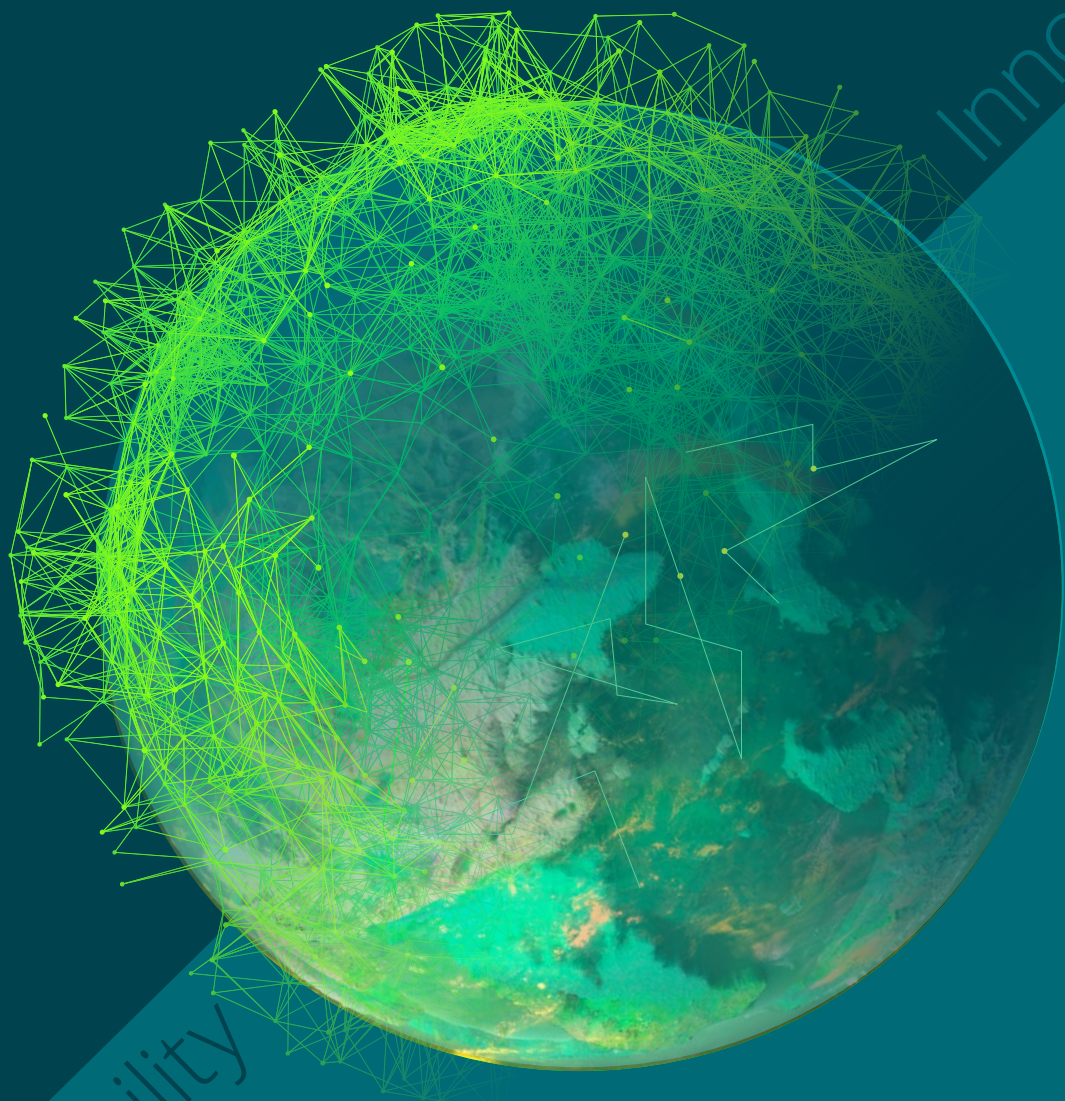
That is what happened with the new World Economic Forum initiative: a network of circular innovation hubs has been created to bring the public and private sectors together to invest in disruptive and risky research and innovation.<sup>12</sup>

Another example, in the automotive industry, is the European Battery Innovation project, which will engage European companies, SMEs, and start-ups in the development of research and innovation in connection with innovative batteries and will receive € 2.9 billion in state aid as an "Important Project of Common European Interest" (IPCEI).<sup>13</sup>



Sustainability

Innovation



# Conclusions

The sustainable transition will be a green, ethical, and inclusive economic revolution for our future.

The **sustainable transition** shaping our present and future seems to be emerging as a green, ethical, and inclusive economic revolution. We must be prepared for these changes if we do not want to be overwhelmed, socially and economically, by the post-Covid era.

**Institutions** are creating the necessary conditions for its realization: a recent example is a European project, New European Bauhaus - a crossroads between art, culture, sustainability, and design to shape the spaces of our future with an eye to innovation open to the community.

**Companies** are increasingly embracing a new form of capitalism, one that is more open and caring: this is the time of stakeholder capitalism<sup>12</sup>, where the concept of profit maximization is balanced against the creation of long-term value for all stakeholders, with a focus on the well-being of society.

Lastly, a significant cultural shift is clearly taking place among **citizens**, who are gaining awareness of and familiarity with innovation processes and sustainability initiatives.

The incentives of the **Next Gen EU** will allow us to seize the most significant opportunity of our time, but only if we can effectively interpret the complementary relationship between innovation and sustainability.

Innovability® is not only a precondition for interpreting and managing correctly the new normality, but will also help us **make a qualitative leap**, trigger a virtuous circle that can boost a social and economic recovery that is more innovative, greener, fairer, and more equitable, for everybody.

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