



# A new boost for European Investments

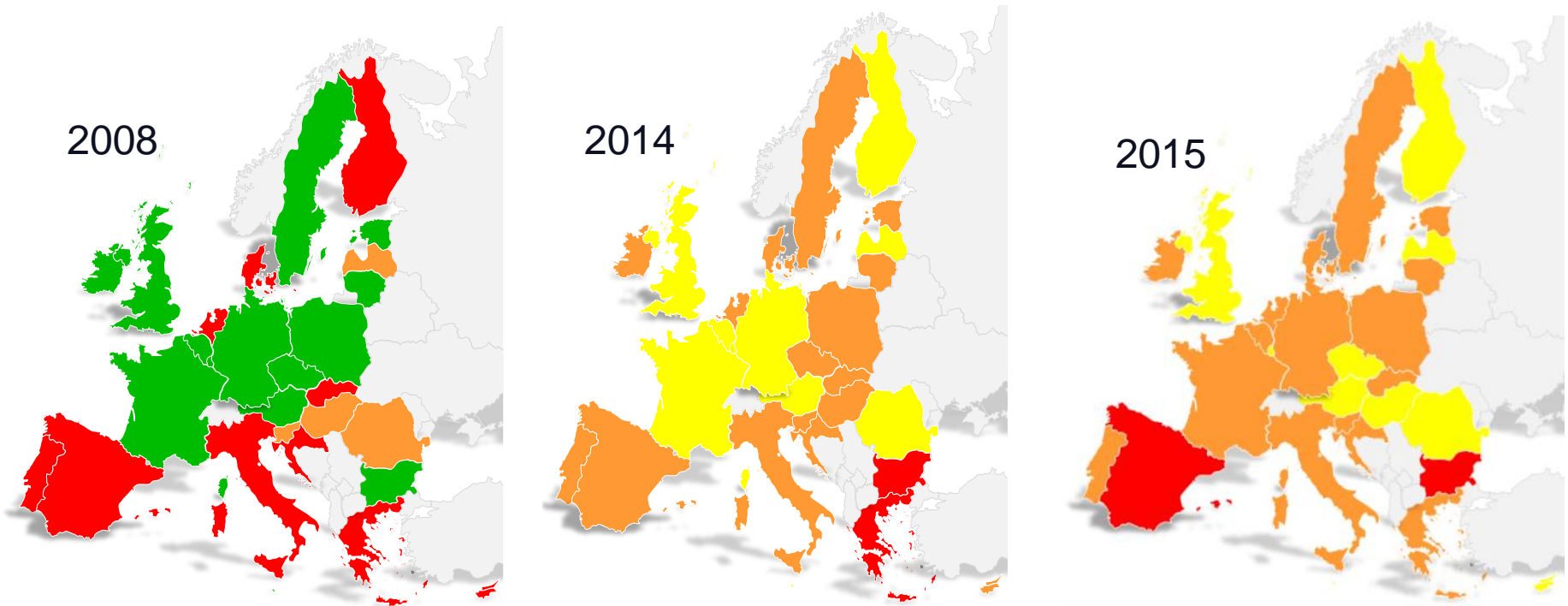
*(Supporting slides)*

Dario Scannapieco  
Vice President European Investment Bank  
IFSWF 2015  
Milan, 30 September 2015





## EU Non-Homogeneous GDP and Inflation Trend



PIL

Inflation

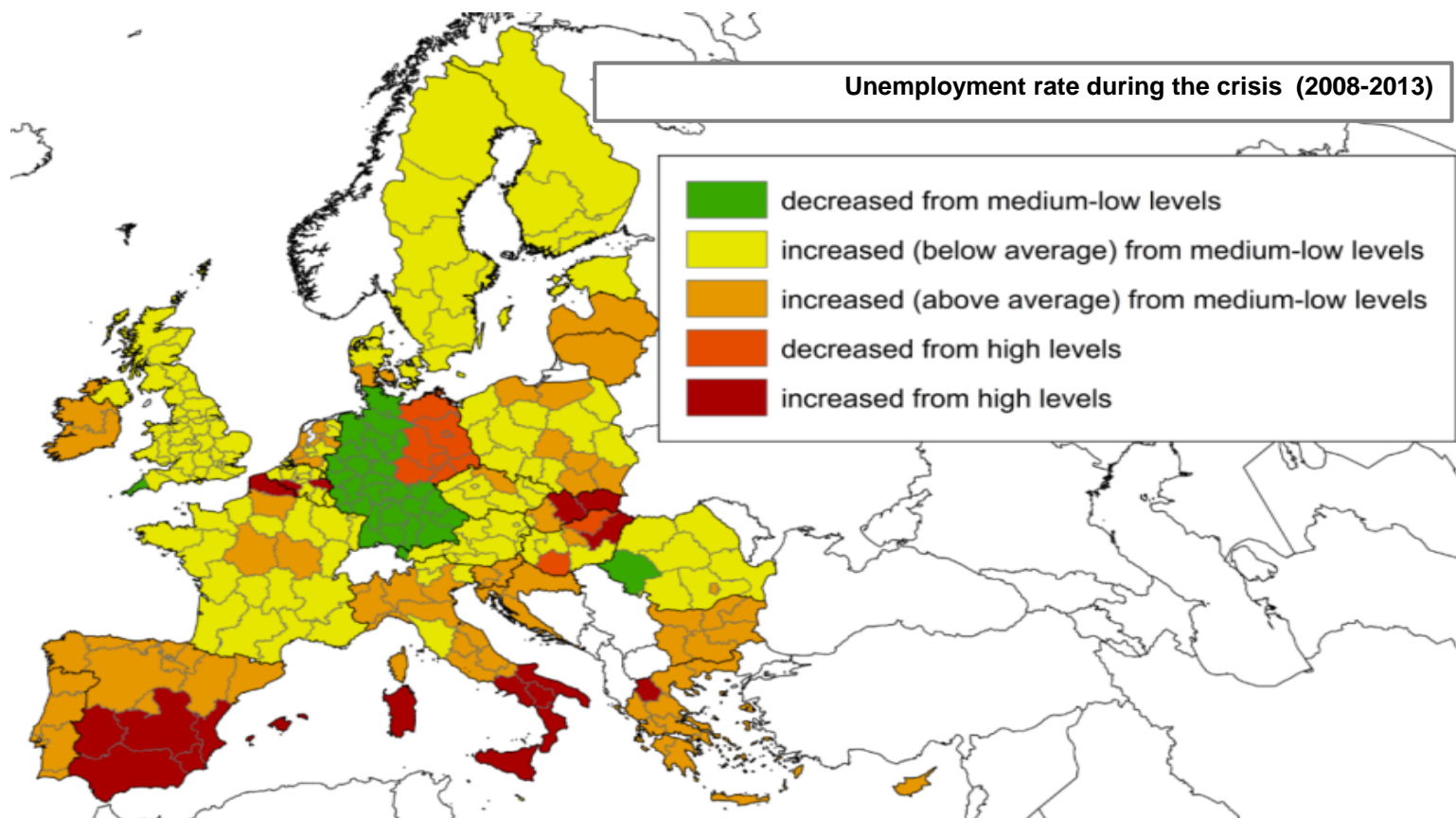
GDP level 2014 > to 2008 & GDP level 2015 > to 2008  
 GDP level 2014 < to 2008 & GDP level 2015 > to 2008  
 GDP level 2014 < to 2008 & GDP level 2015 < to 2008

	-1.5 to -0.5
	-0.5 to 0.5
	0.5 to 1.5
	1.5 to 2.5

Source: EC Winter 2015 forecasts

# Unemployment

- Encouraging signals (Q4 2014 YoY: +0.9% in EA; +1% in EU28), but problems persist
- Reducing unemployment on going but still not to pre-crisis levels
- Demography and current migration streams: what impact on EU employment

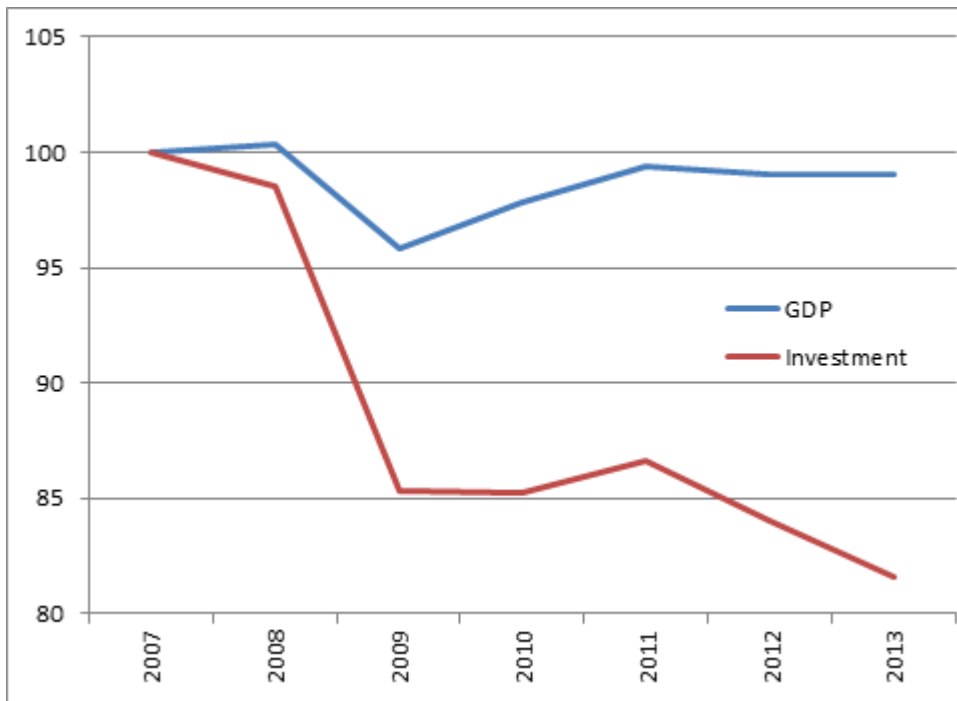


Source: Eurostat



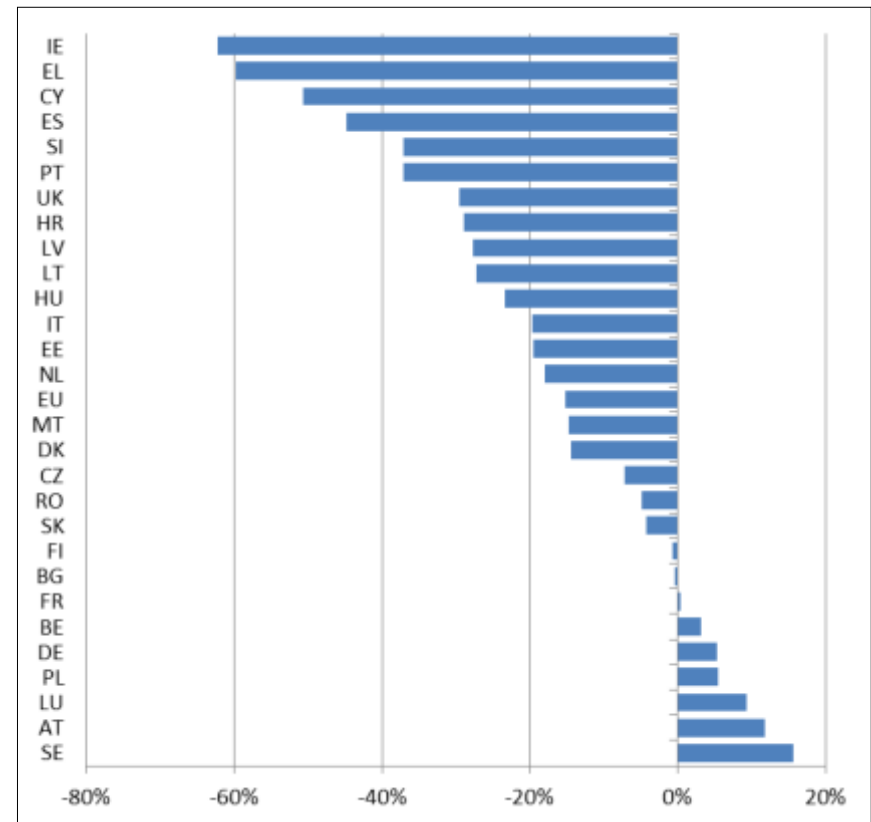
# Investment Trends

**GDP and Investments in Europe**  
(2007 = 100)



Source: Eurostat

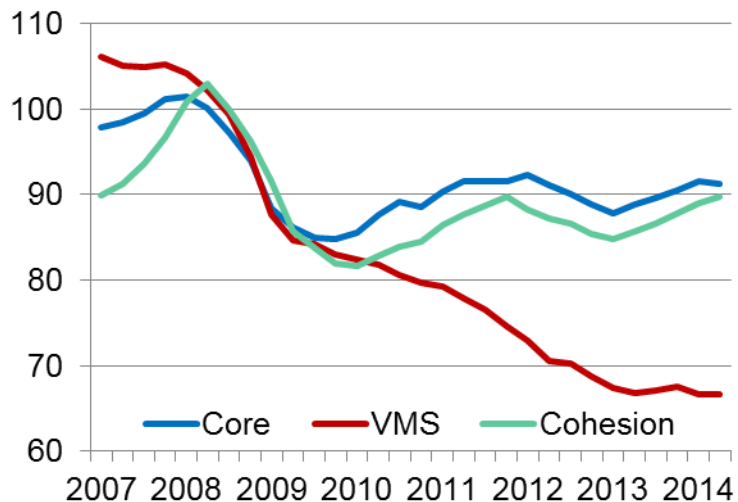
**Investment trend 2007 vs 2013 (%)**



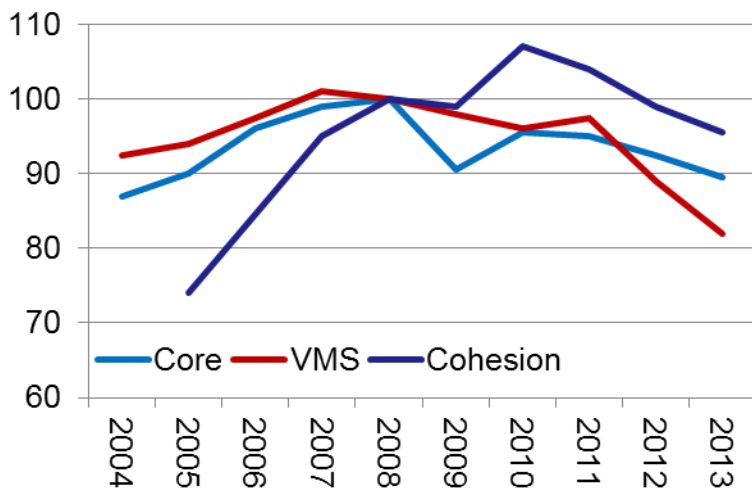


# Investment trends

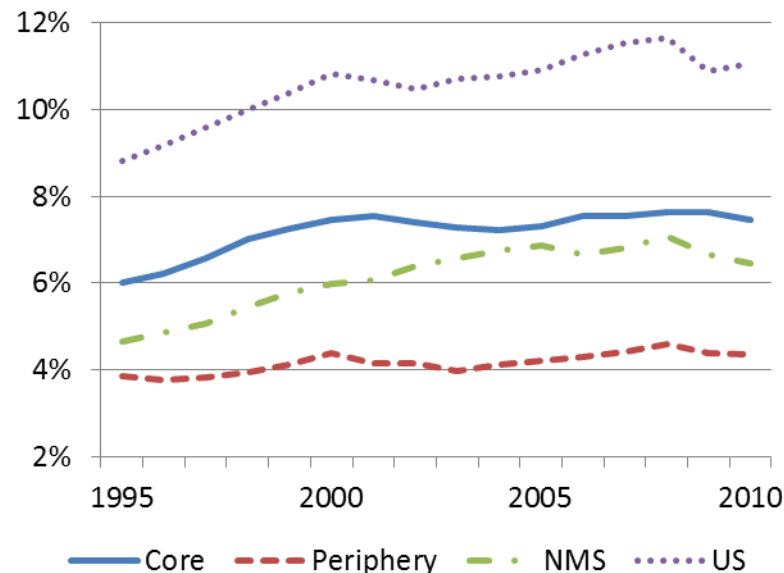
## Real fixed investment



## Real infrastructure investment



## Intangible investment (% of GDP)



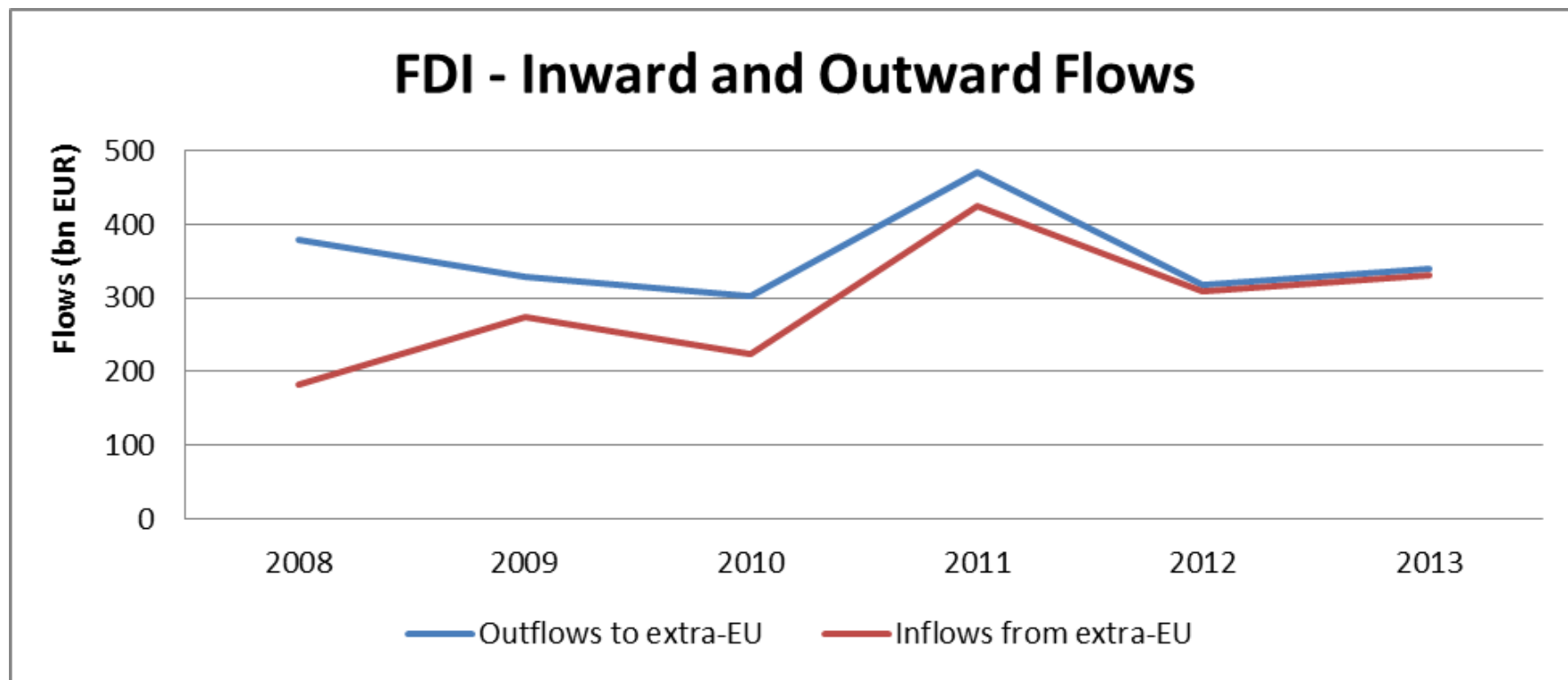
Fonte: INTAN-Invest, Ameco, Eurostat and OECD.

Nb: Index average 2008=100.

**Core:** AT, BE, DK, DE, FI, FR, LUX, ND, SW, UK; **VMS:** CY, GR, ES, IE, IT, SLO, PT; **Cohesion:** BG, CR, ES, HR, HU, LIT, LA, MA, PL, RO, SK

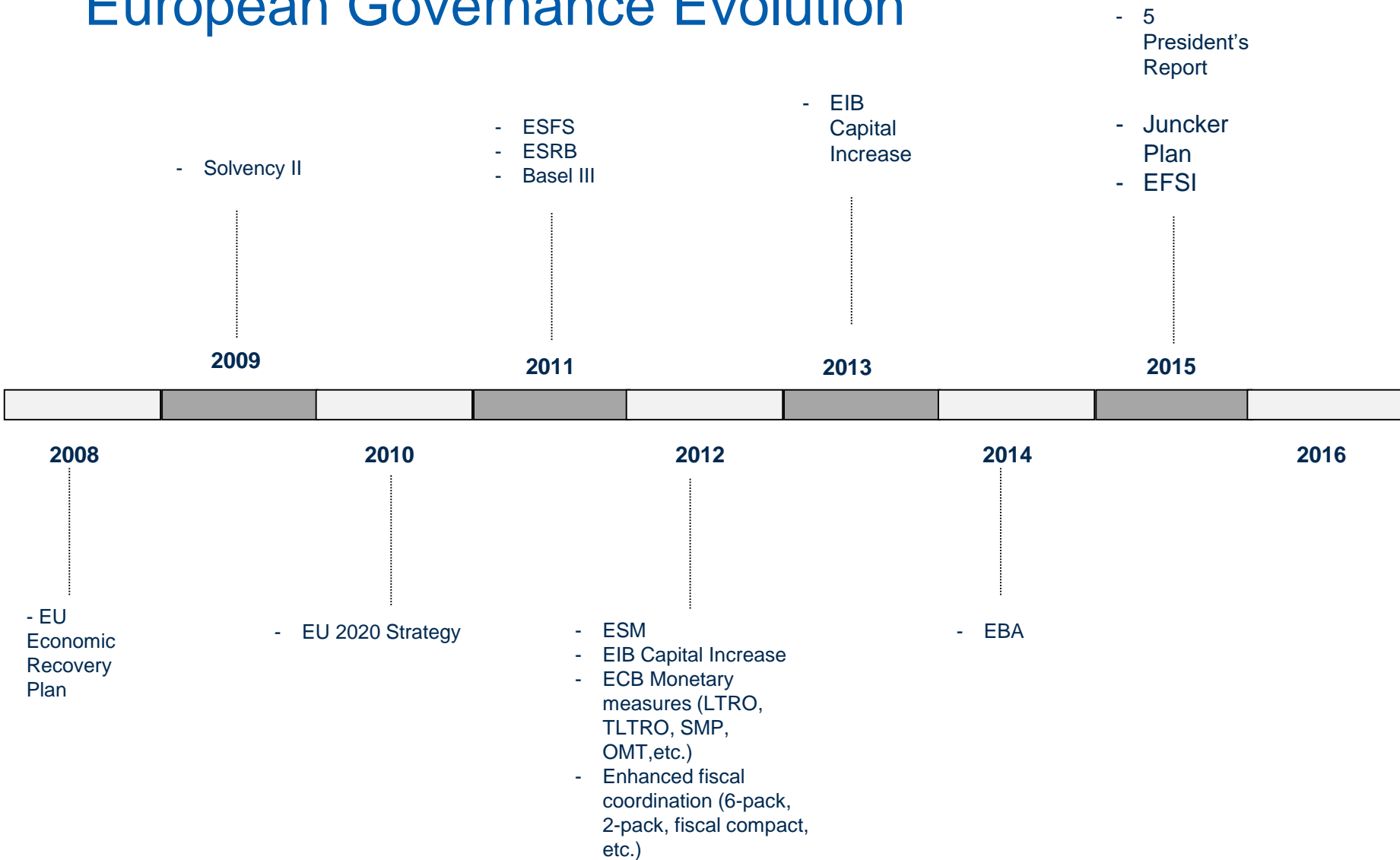


# FDI inward vs outward EU Investments





# European Governance Evolution

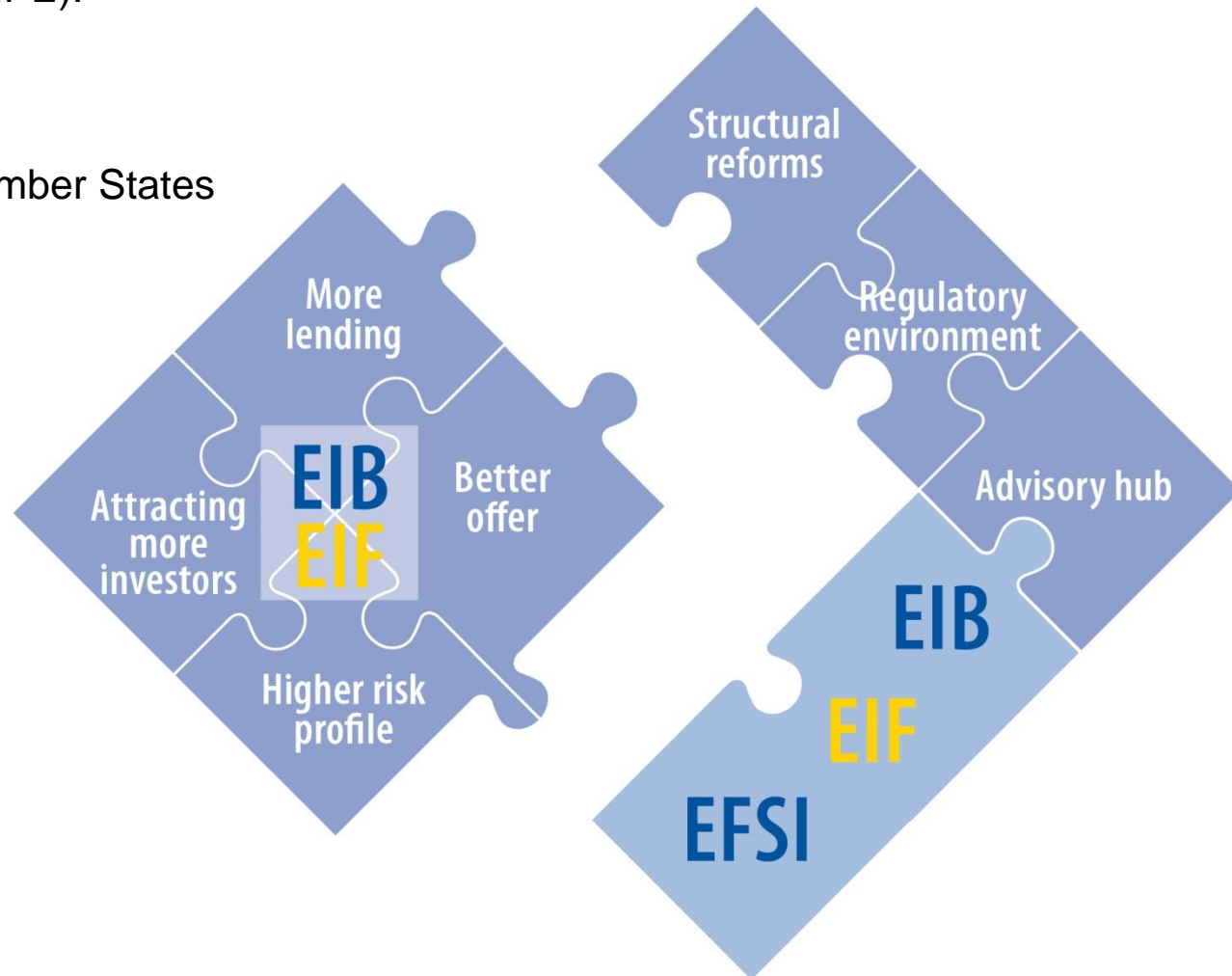




# IPE: Every piece of the puzzle counts

Investment Plan for Europe (IPE):

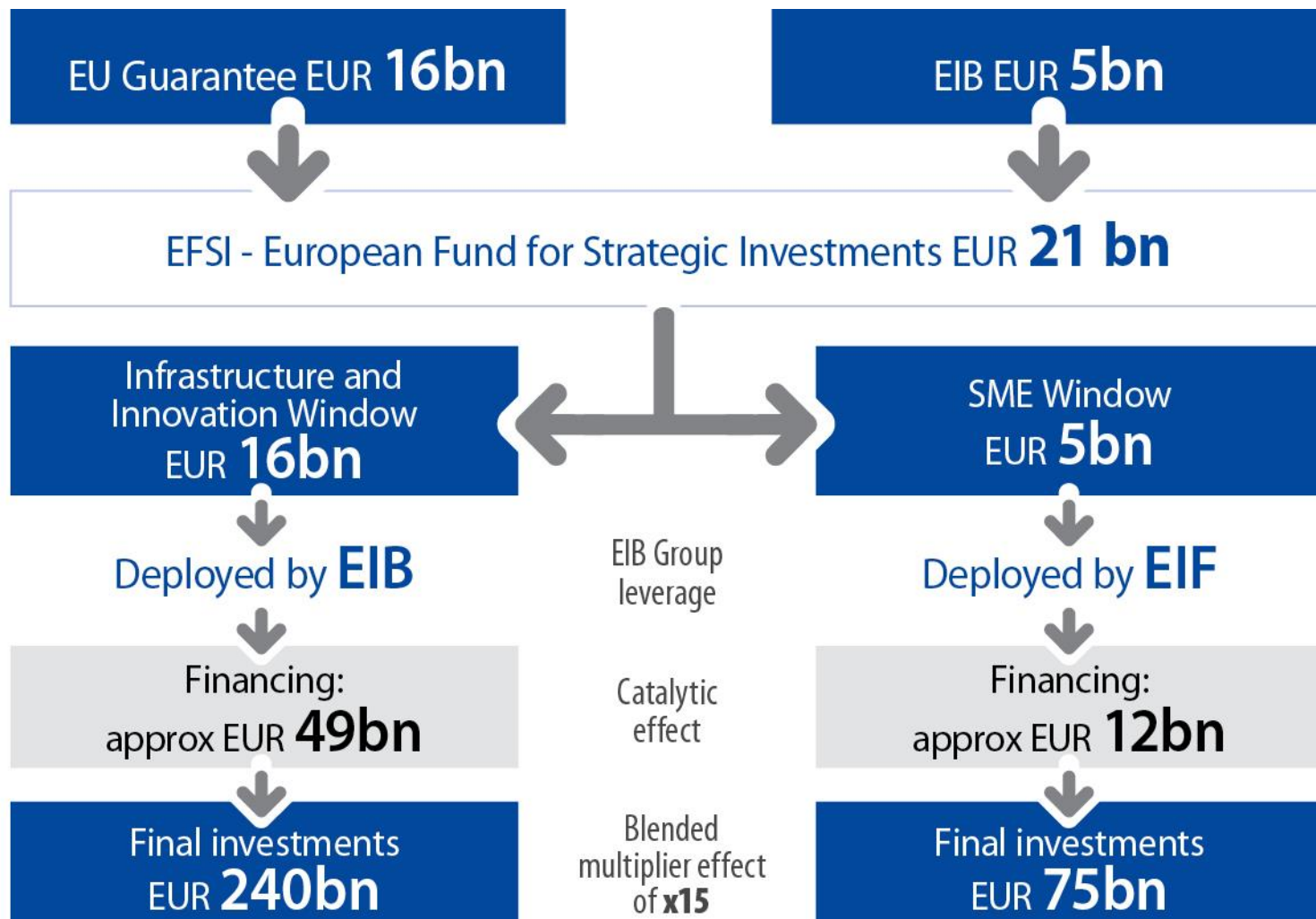
- Guarantee Fund (EFSI)
- EU Advisory Hub
- Structural Reforms in Member States





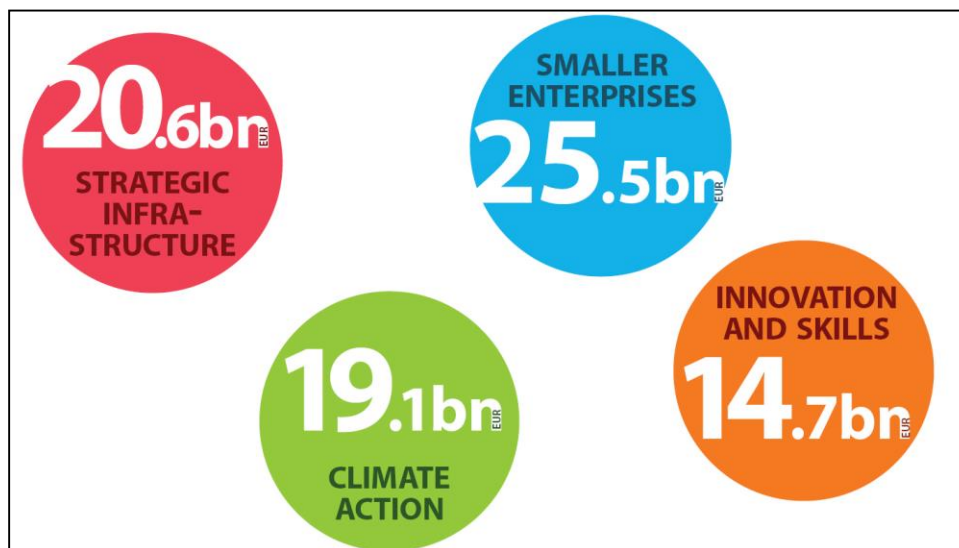
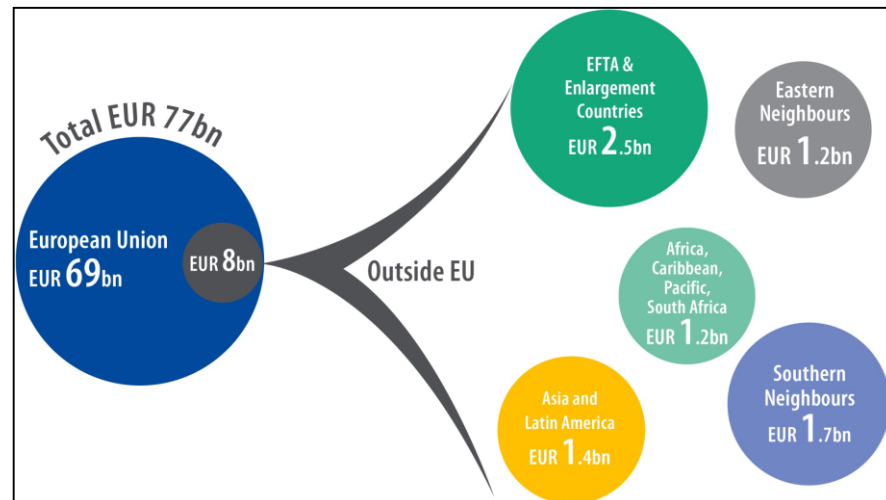
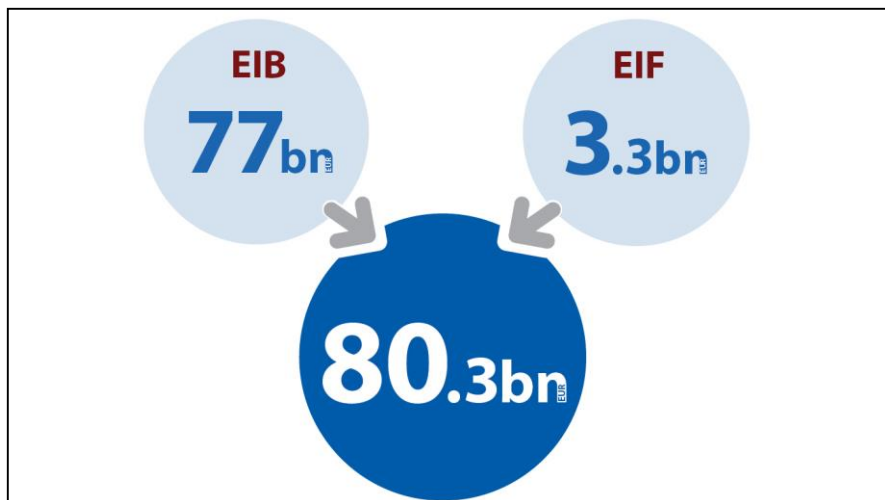


# European Fund for Strategic Investments (EFSI)





# Making a difference: EIB Group results 2014



*“ L’Europa avanza scegliendo quasi sempre la strada sbagliata dopo avere accuratamente scartato quelle migliori.  
Ma sia pur di traverso, avanza.”*

*“Europe advances almost always by choosing the wrong path after having carefully discarded the other best. But even if sideways, it advances”.*

*( Giuliano Amato: Vice President European Convention)*



**IFSWE** *Milano*

THE 7<sup>TH</sup> ANNUAL MEETING INTERNATIONAL FORUM OF SOVEREIGN WEALTH FUNDS



Fondo Strategico Italiano