

Italian investment plan for industry 4.0 and firm's productivity

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Abstract ID: 69

Inviato: 13/04/2022

Evento: XX Workshop Annuale SIEPI

Argomento: 4. Politiche industriali, dei settori e dell'innovazione: avanzamenti teorici, analisi empiriche, valutazione

Parole chiave: Industry 4.0; innovation policies; labour productivity; balance sheet analysis

Industry 4.0 technologies are radically changing the industrial processes, stimulating automation, digitization and flexibility. National governments have enacted Plans to support firms' investments in the new technologies and increase productivity growth. By using panel data on the population of Italian corporations and analyzing firms' financial statements, we explore the patterns of adoption of Industry 4.0 technologies consequent to the use of the incentives in the Piano Nazionale Industria 4.0 and their effects on labour productivity. The theoretical framework for our work is based on the innovation policies and the structure of the Italian industrial system. Among the paper's results, the innovation policies do not seem to incentivize small and medium enterprises to adopt new technologies and preserve the inequalities between the North and the South of Italy. Large firms also obtain the highest increase in labour productivity.