

Technological complexity and international reach in SMEs: an empirical investigation in an industrial region

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This study investigates the link between Industry 5.0 technologies and company performance in international markets. We surveyed 2,000 Veneto firms in July 2023, analyzing technology adoption, international presence structure, and business performance. Using several econometric and statistical techniques, we identified connections between technology use and international business aspects. We then created a "technological complexity" index based on the variety and depth of technology adoption. Finally, we examined how complexity relates to international structure and foreign market performance. Policymakers can leverage these insights to cultivate a supportive environment for technological innovation and internationalization. Strategies should promote both technology diffusion and specialized workforce skills through training programs and industry-academia collaborations. Additionally, policies encouraging global market exploration, international entry resources, and dynamic technology adoption can bolster local business resilience and competitiveness. By unravelling these relationships, our study sheds light on the convergence between technology and internationalization of the firms, and offers suggestions to managers and policy-makers to enhance export capabilities.