

# The effects of Italy's Industry 4.0 adoption and training program on firms' productivity and employment

by Marco Mariani | Annalisa Caloffi | Francesca Gastaldi | Maria Grazia Pazienza | IRPET | Università di Firenze | UPB | Università di Firenze

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Industrial policies in several countries promote firms' digital transition through the provision of special aimed at helping overcome financial barriers to investment, at times coupled with training incentives for accompanying the reconfiguration of business models. Using the potential outcomes approach, we investigate the medium-term causal effects of Italy's Industry 4.0 program on a large group of manufacturing firms that participated in it. In particular, we will focus on the effects on productivity, wages and employment of the financial incentive alone and those of the incentive coupled with training. The heterogeneity of causal effects in different parts of the country characterized by different pre-conditions for innovation is also assessed.