

15 good reasons to invest in Emilia-Romagna

www.investinemiliaromagna.eu

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Edited by:

ERVET - Emilia-Romagna Valorizzazione Economica Territorio SpA
Territorial Development and Attractiveness Unit

Via G.B. Morgagni, 6 - 40122 Bologna

Tel. +39 051 6450411 - Fax. +39 051 6450310

E-mail: investinemiliaromagna@ervet.it

Website: www.investinemiliaromagna.eu – www.ervet.it

Project manager: Paola Maccani

Working group:

Gianandrea Esposito

Matteo Michetti

Celeste Pacifico

Valentina Giacomini

Marco Bellucci

Danilo Masotti

Infographics:

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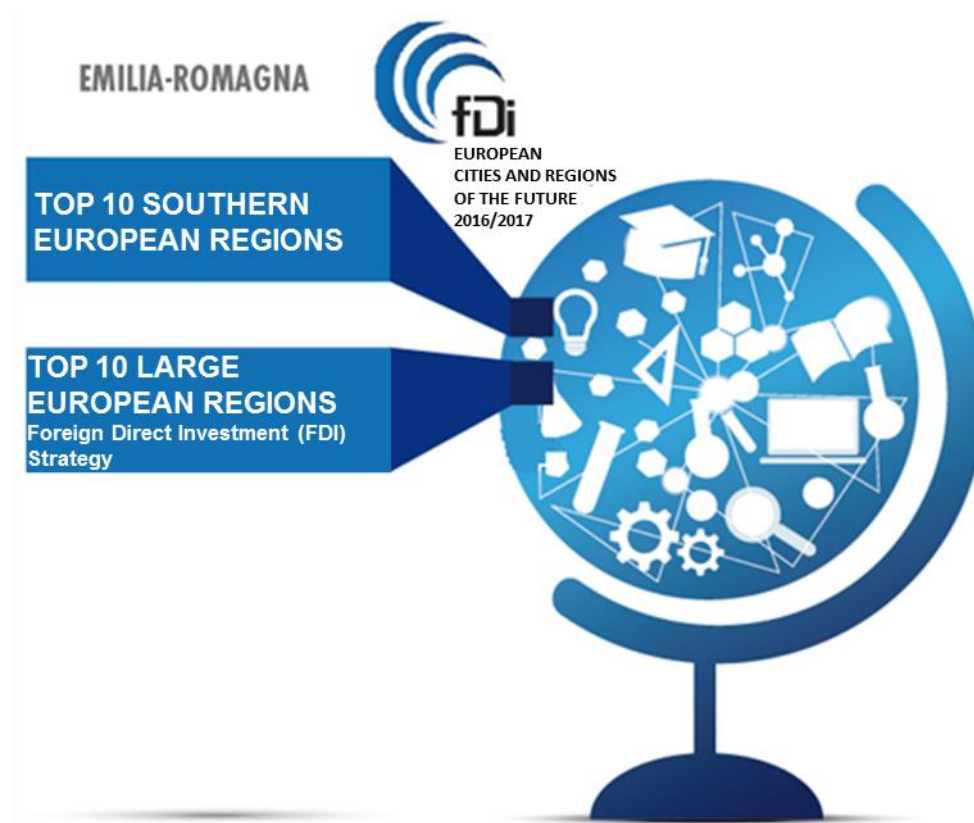
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Logos (www.logos.it)

Introduction

Emilia-Romagna is a region open to new foreign investment. Businesses will find here valuable opportunities and advantages, enabling them to innovate and grow in a highly specialised economic system, with easy access to international markets, a broad ecosystem of suppliers/customers and skilled human resources. A region whose development model has been able to combine economic competitiveness with a high level of social cohesion and an enviable quality of life.

A strong tradition that looks to the future. The "European Cities & Regions of the Future 2016/17" report, released by the Financial Times foreign investment specialist division, recognised Emilia-Romagna in the following categories: 'Top 10 Southern European Regions', 'Top 10 Large European Regions – FDI Strategy'.



A public administration that supports new investment. The territory is governed at regional level by the Emilia-Romagna Region, which passed a specific "Regional Investment Promotion Law (R. Law no. 14)" in July 2014. The region comprises 334 municipalities that are grouped into 9 provinces (Bologna, Ferrara, Forlì-Cesena, Modena, Parma, Piacenza, Ravenna, Reggio Emilia and Rimini). The resident population numbers 4,454,393 (at 1/1/2016).

15 good reasons to invest in Emilia-Romagna

Emilia-Romagna offers many attractions and advantages for foreign investors:

Infrastructure

1. Strategic position
2. Transport networks
3. Smart region

Economy

4. Sound economy
5. High level of specialisation and internationalisation
6. Green region
7. Exhibition centres

Skills and knowledge

8. Innovative region
9. Widespread research system
10. Universities and education
11. Labour market

Quality of life

12. Social cohesion and quality of life

Policies, incentives, procedures

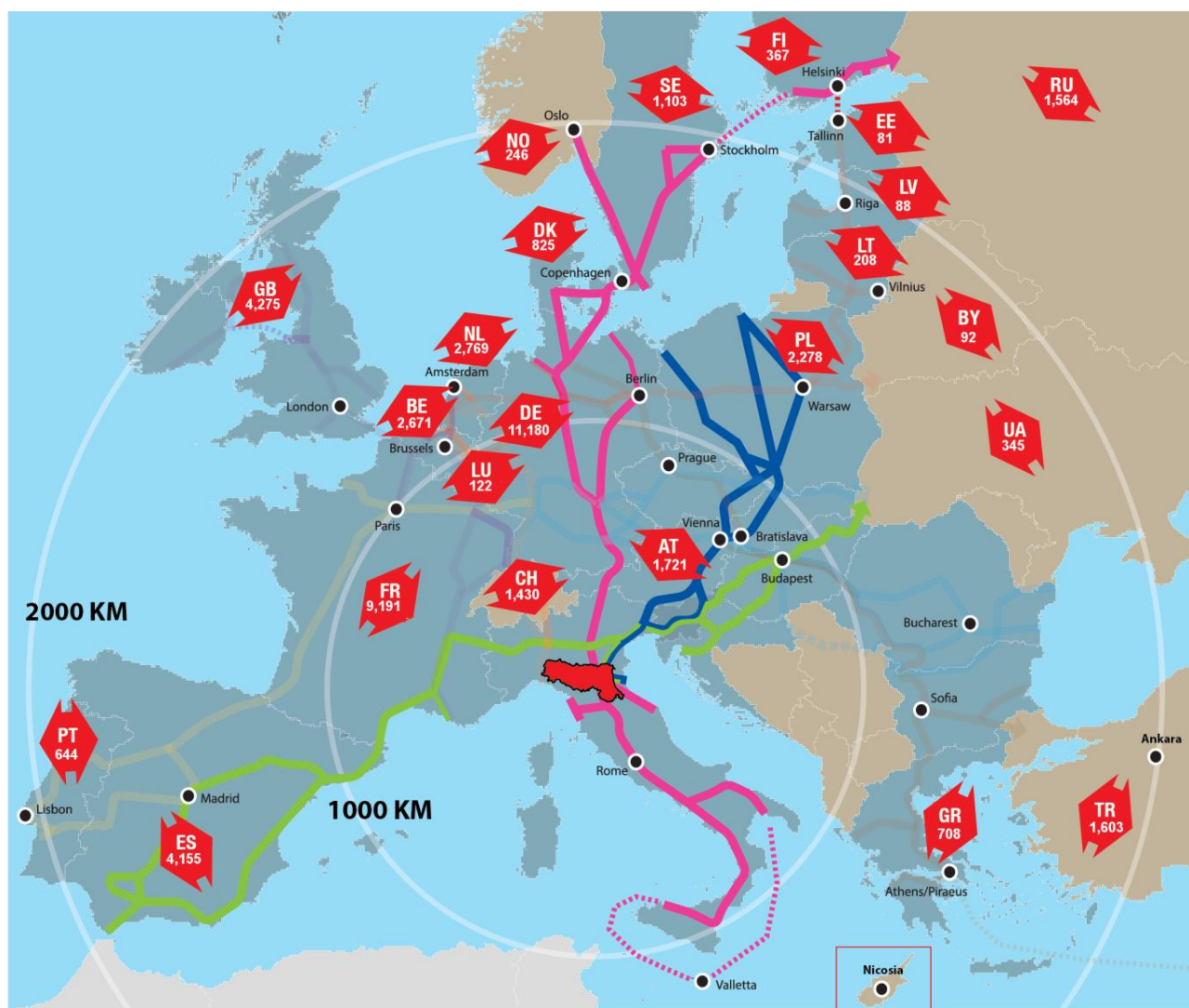
13. Incentives and financial support: main topics
14. Investment Promotion Law
15. Effective governance

- **Invest in Emilia-Romagna (Contact Point)**
- **15 Case studies**

1. Strategic position

Emilia-Romagna is a **major junction for all transportation systems** connecting the centre of Europe with southern Italy, northern Europe and countries in the Adriatic and Mediterranean regions. The “Scandinavian-Mediterranean”, “Baltic-Adriatic” and “Mediterranean” corridors connect the region to the entire Trans-European Transport Network.

Companies in Emilia-Romagna have **extensive access to foreign markets** at both European and global level. The following map shows the foreign trade amounts (imports+exports) in 2015.



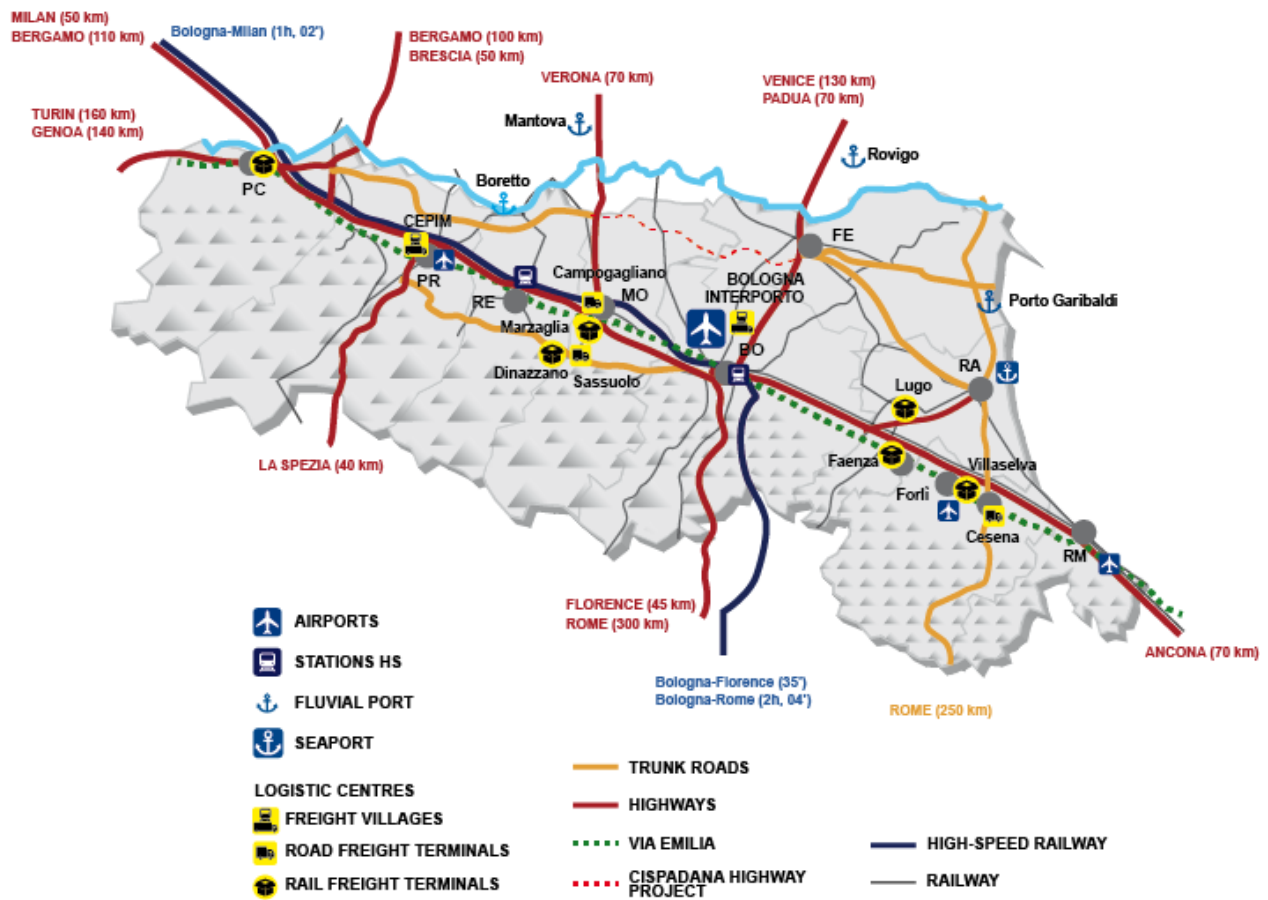
TRANS-EUROPEAN TRANSPORT CORRIDORS

Scandinavian - Mediterranean	Mediterranean	Baltic - Adriatic
Atlantic	North Sea - Mediterranean	Orient / East-Med
Rhine - Alpine	Rhine - Danube	North Sea - Baltic

IMPORTS+EXPORTS TO/FROM EMILIA-ROMAGNA REGION IN 2015

Amounts in million euro
(Source: Istat - Coeweb)

2. Transport networks

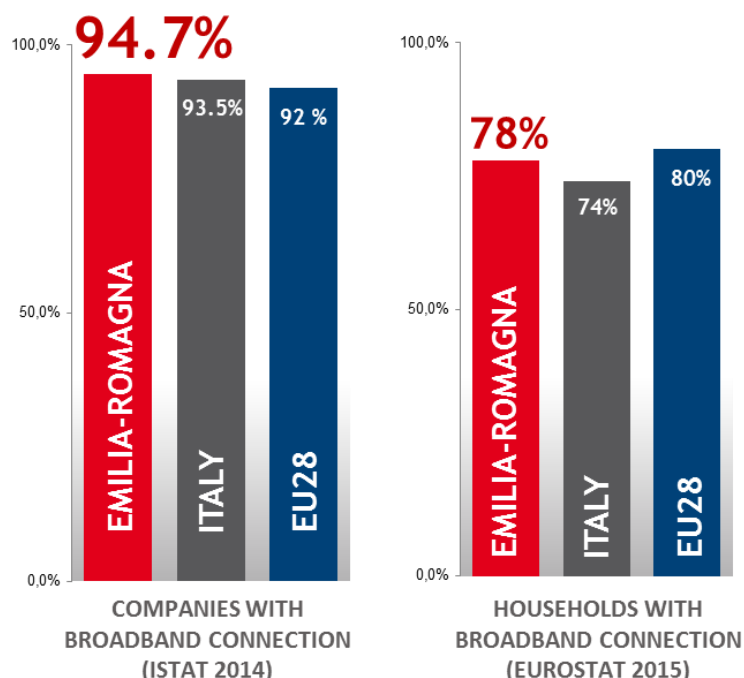


The regional transport network covers the whole territory. The map on this page shows just the main infrastructure.

- **Via Emilia** is a road that cuts across the region from southeast to northwest, with a high concentration of economic activity and the main logistics hubs and junctions.
- **Three international airports: Bologna** (the main regional hub , www.bologna-airport.it), **Parma** and **Rimini**.
- The main **freight villages** are in Bologna and Parma (CEPIM). Important hubs are located in Piacenza, Marzaglia (Modena), Villa Selva (Forlì), Ravenna, Bologna S. Donato. The rail route connecting Bologna and Reggio Emilia with Turin, Milan, Florence, Rome and Naples is served by both **high-speed and traditional trains**.
- **Ravenna port** is the most important in the region (www.port.ravenna.it/).
- **High-speed trains connect the region with major cities** (e.g. Turin, Milan, Florence, Rome, Naples).

3. Smart region

Emilia-Romagna offers high **broadband coverage** due to a digital infrastructure that ensures a high level of connectivity throughout the entire territory.



Emilia-Romagna is the leading Italian region according to the Digital Economy and Society Index (DESI) prepared by Ernst&Young in 2015. According to the Smart City Index 2016 and the iCity Rating 2013, Bologna is a top smart city and all main regional towns rank among the top 30 at national level, out of more than 100 Italian towns and cities. These two indexes consider such indicators as the economy, governance, broadband coverage, mobility, innovation, quality of life, green economy etc.

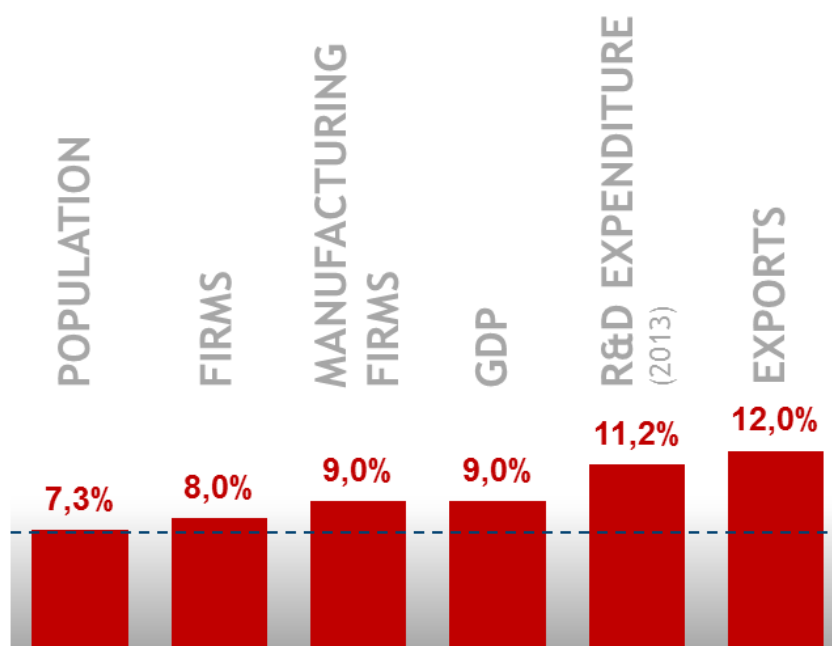
REGION	DIGITAL ECONOMY AND SOCIETY INDEX (DESI) 2016 Source: Ernst&Young		SMART CITY INDEX 2016 Source: Ernst&Young		ICITY RATING 2016 Source: ForumPA	
			CITY	Ranking (116 cities)		Ranking (106 cities)
EMILIA-ROMAGNA	1		BOLOGNA	1	2	
LOMBARDY	2		MILAN	2	1	
LAZIO	3		TURIN	3	14	
TOSCANA	4		PARMA	5	7	
			REGGIO EMILIA	8	17	
			MODENA	11	9	
			PIACENZA	19	26	
			FERRARA	21	17	
			FORLÌ	23	30	
			RAVENNA	26	10	
			RIMINI	27	25	

Lepida Spa, the broadband network for Emilia-Romagna's public administrations, ensures the availability of high-speed connectivity for the entire region, boosting efficient e-government services for companies (www.lepida.it).

4. Sound economy

Emilia-Romagna is one of the most competitive Italian regions, due to an economic system that is increasingly active in international markets and featuring a high rate of entrepreneurship, a strong manufacturing sector and a willingness to innovate.

EMILIA-ROMAGNA: SHARE ON ITALIAN TOTAL (2014)

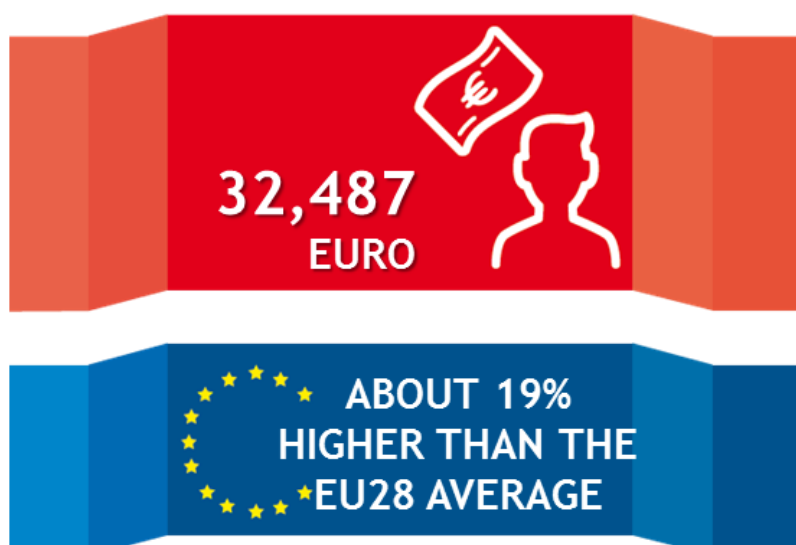


- GDP per capita higher than the Italian and EU28 averages

Regional GDP per capita was 32,487 euro per inhabitant in 2014, about **19% higher than the current EU28 average**.

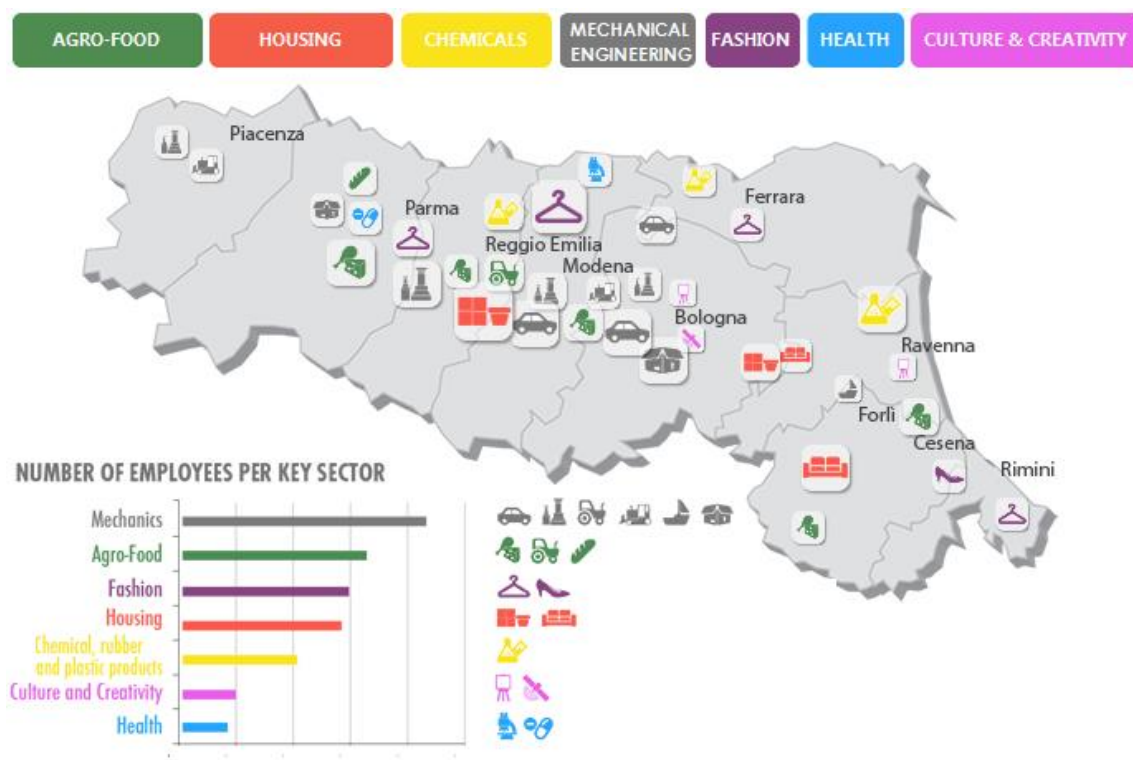
GDP PER CAPITA IN EMILIA-ROMAGNA

SOURCE: ISTAT 2014



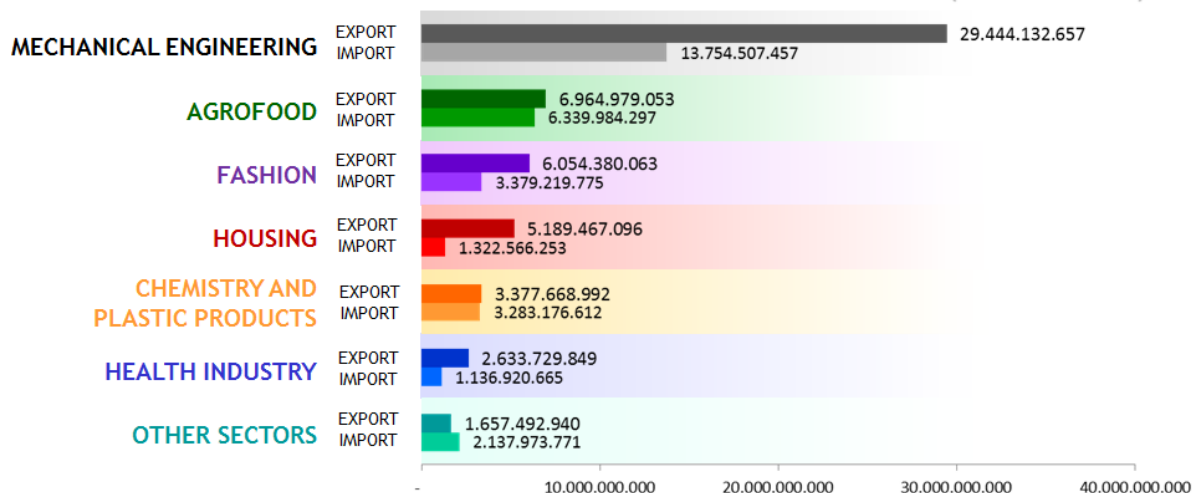
5. Specialisation and internationalisation

All key sectors have strong interfaces with sub-sectors throughout the entire value chain: **Mechanical Engineering & Automotive, Agro-food, Fashion, Housing and Construction, Chemicals, Culture & Creativity and Health.**



Regional imports total 31.3 billion euro while exports amount to 55.3 billion, representing 13% of the Italian total (2015, Istat-Coeweb).

FOREIGN TRADE EMILIA-ROMAGNA-WORLD BY KEY SECTOR (Istat-Coeweb 2015)



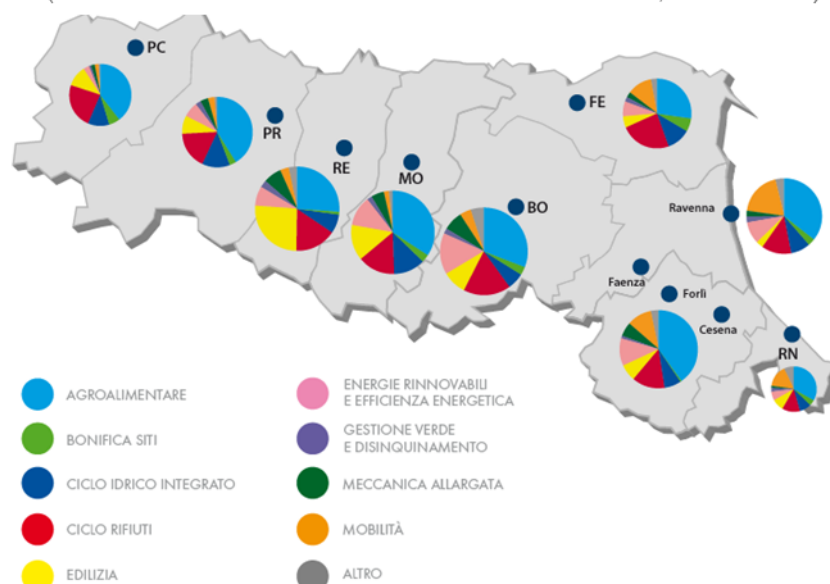
Regional exports of **'tiles and ceramics'** exceed 90% of the national total. Exports of **'meat and meat-based products'** account for about 38% of the national total. About one fourth of Italian exports of **'agricultural machinery'** (27%) and **'other general purpose machinery'** (29%), and one fifth of **'apparel'**, **'motor vehicles'** and **'tubes, pipes, hollow profiles and related fittings'** come from Emilia-Romagna.











6. Green region

The companies belonging to the green economy in Emilia-Romagna cover a diverse range of productive sectors, with a presence in the main productive clusters of the region.

GREEN ECONOMY IN EMILIA-ROMAGNA – NUMBER OF FIRMS BY SECTOR

(SOURCE: GREEN ECONOMY MONITORING CENTRE, ERVET 2015)



TOTALE EMILIA ROMAGNA	
 AGRO-FOOD	743
 REMEDIATION	64
 INTEGRATED WATER CYCLE	196
 WASTE RECYCLING	357
 CONSTRUCTION	249
 RENEWABLE ENERGY AND EFFICIENCY	238
 GREEN AREA MANAGEMENT AND DECONTAMINATION	49
 GREEN MECHANICAL ENGINEERING	122
 GREEN MOBILITY	162
 OTHER	71
TOTALE	2,251

Examples include the processing of organic food products and the use of technology in the **agro-food** cluster, bio-building in the **construction** cluster and transportation with a low environmental impact in the **automotive engineering** field. In addition, the **more general sectors** are active in research into new materials and the supply of machinery, while newly **emerging sectors** address renewable energy and energy efficiency. The **traditional «green» sectors** are represented by waste management and water treatment. Environmental **certification services** are also important.

7. Exhibition centres

The Emilia-Romagna trade fair system is one of the most important in Europe, with nine exhibition centres active in the region.



Bologna, Parma and Rimini host over 30 international trade fairs every year, attracting about 2 million visitors.

Link

- BolognaFiere - www.bolognafiere.com (IT, EN)
- Fiere di Parma - www.fiereparma.it (IT, EN)
- Rimini Fiera - www.riminifiera.it (IT, EN + others)
- Cesena Fiera - www.cesenafiera.com (IT)
- Fiera di Faenza (Ravenna)- www.fieraifaenza.it/ (IT)
- FerraraFiere – Congressi - www.ferrarafiere.it/ (IT)
- Fiera di Forlì - www.fieraforli.it (IT)
- ModenaFiere - www.modenafiere.it (IT, EN)
- Piacenza Expo - www.piacenzaexpo.it (IT, EN)
- fieREmia - www.reggioemiliafiere.it (IT, EN)

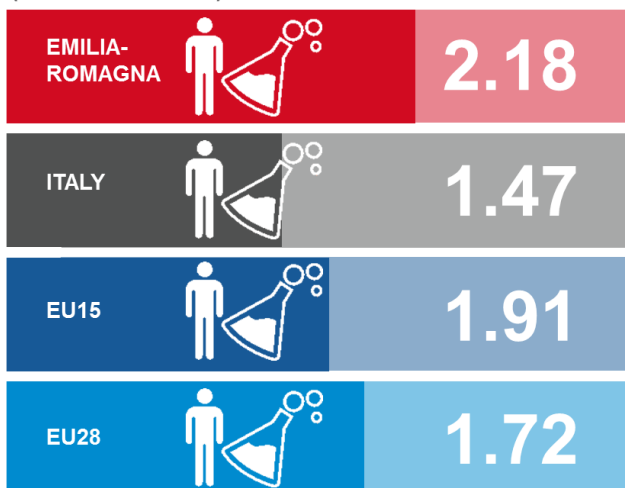
8. Innovative region

Emilia-Romagna is at the forefront at national level in terms of innovative capability, according to the Regional Innovation Scoreboard (EC, 2014). Almost 30 thousand persons are **employed in R&D** sectors, while total investment in R&D amounted to 2,357 million euro in 2013.

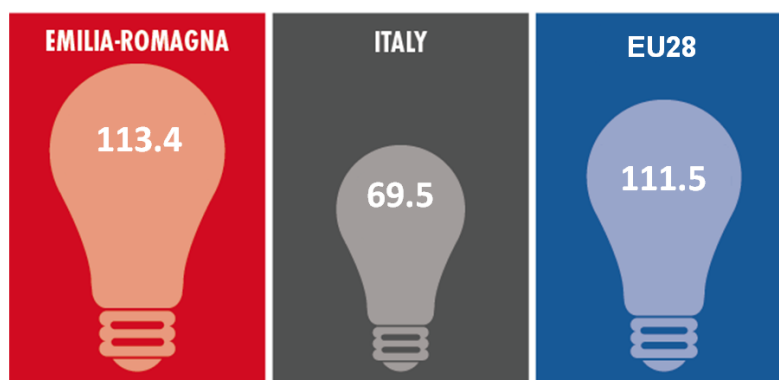
The proportion of R&D personnel to the active population exceeds the Italian and European averages.

Emilia-Romagna also exceeds the Italian and EU28 averages as concerns **patent applications** per million inhabitants (EPO).

R&D PERSONNEL, % OF ACTIVE POPULATION
(EUROSTAT 2013)



PATENT APPLICATIONS PER MILLION INHABITANTS
(EPO, 2014)



The regional **number of Science & Technology graduates** per 1,000 inhabitants aged 20-29 is higher than the Italian and European averages.

GRADUATES IN SCIENCE & TECHNOLOGY
PER 1,000 INHABITANTS AGED 20-29 (2012)



9. Widespread research system

Regional High Technology Network



The Emilia-Romagna public research system employs almost 11 thousand persons in R&D activities (Istat, 2013). Most of the laboratories and innovation centres belong to the regional **High Technology Network**, organised into 6 Thematic Platforms: **Agro-food, Construction, Energy and Environment, ICT and Design, Life Science, Mechanics and Materials**.

The High Technology Network is coordinated by **ASTER**. Website: <http://www.aster.it>

The National Research Centre (CNR) and the National Agency for Energy and the Environment (ENEA) have a large number of laboratories in the region. Universities also make a major contribution. Other institutes present in the region include: National Institute for Nuclear Physics, National Institute for Astrophysics, National Institute for Geophysics and Volcanology and CINECA, the largest Italian computing centre and one of the most important worldwide.

10. University and education

There are **6 universities in Emilia-Romagna**, with over 400 courses, 153 masters, 126 specialisation courses, 113 PhD programmes and **150 thousand students enrolled** in the 2015/16

academic year. About 70 million euro are allocated each year for the right to higher education. The regional universities are: University of Bologna (among the oldest in the western world), University of Modena and Reggio Emilia, University of Ferrara, University of Parma, Cattolica University of Piacenza, the Piacenza campus of 'Politecnico di Milano' and, additionally, the American Johns Hopkins University.



A new educational infrastructure, 'Education and Research Emilia-

Romagna", fosters integration among the 545 schools, over 150 accredited training providers, universities, research organisations and the economic system. This infrastructure, supported by annual investment of 120 million euro, comprises four sections:

- **Education and vocational training**, to achieve a vocational qualification/diploma with job-oriented three-year courses.

POLYTECHNIC NETWORK

Technology to grow

Training paths providing to young and adults technical and scientific skills required by enterprises

- **Polytechnic network**, aimed at enhancing the technical and scientific skills of students. It includes 7 Higher Technical Institutes (HTI), new technology schools that provide 2-year post-diploma courses designed to train specialists for the strategic sectors of the regional manufacturing system.

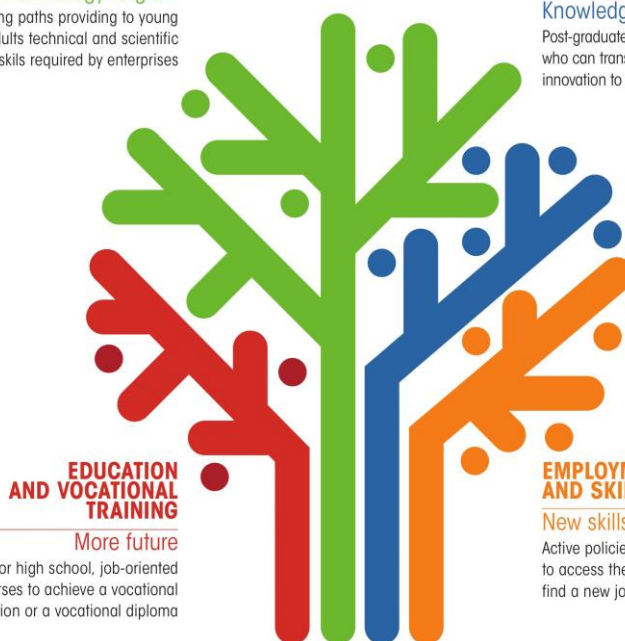
HIGHER EDUCATION AND RESEARCH

Knowledge networks

Post-graduate courses training experts who can transfer knowledge and innovation to manufacturing system

- **Higher education and research**: specialised training, research grants, PhD scholarships and actions to support the creation and growth of **new innovative companies**.

- **Employment and skills**: actions to support the innovation, digitalisation, internationalisation and sustainability projects of companies, to support people in the transition from training to the labour market or between two different jobs and to update the skills of workers.



EDUCATION AND VOCATIONAL TRAINING

More future

After junior high school, job-oriented courses to achieve a vocational qualification or a vocational diploma

EMPLOYMENT AND SKILLS

New skills for new jobs

Active policies supporting people to access the labour market and find a new job

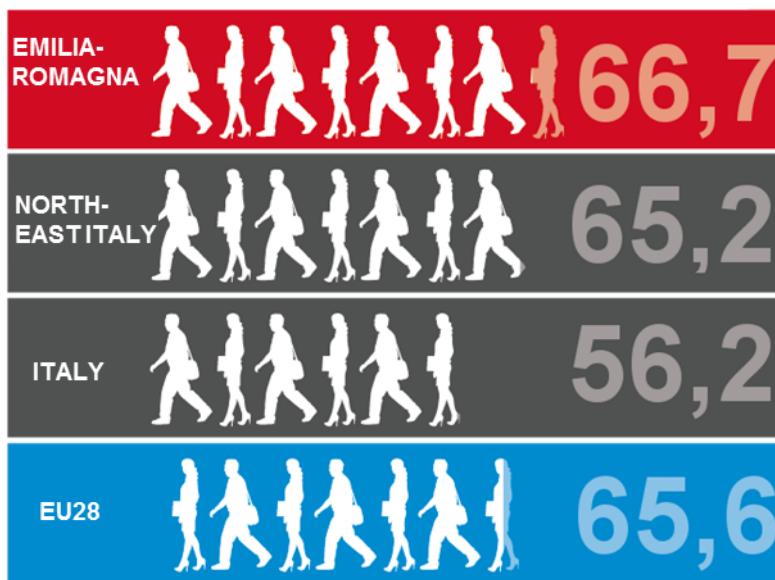
ER Education
Research
Emilia-Romagna

11. Labour market

- The labour market in Emilia-Romagna is one of the most dynamic at national level, as shown by the high **employment rate (20-64)**, which always exceeded the averages for Italy and Northeast Italy during the period 2004-2015.

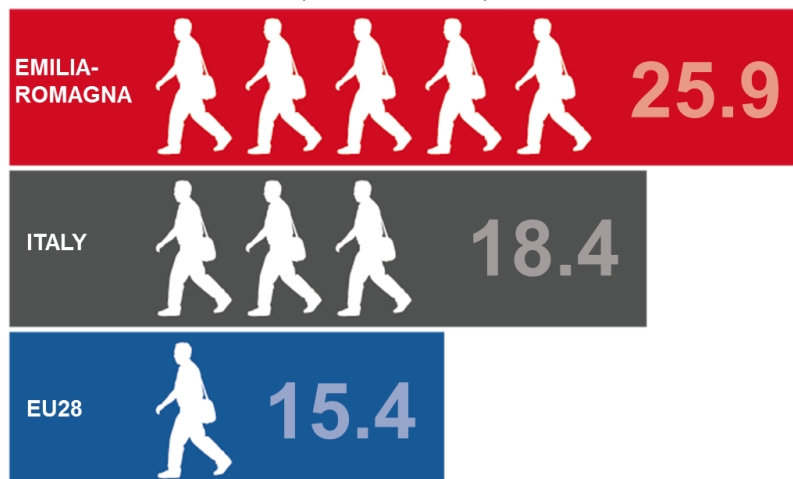
EMPLOYMENT RATE (15-64)

SOURCE: ISTAT 2015



- Female participation in the workforce is among the highest of all Italian regions.
- The strong manufacturing sector reflects the high levels of foreign trade, intellectual knowledge and productivity.

EMPLOYMENT IN INDUSTRY (EXCLUDING CONSTRUCTION) AS PERCENTAGE OF TOTAL (EUROSTAT 2015)

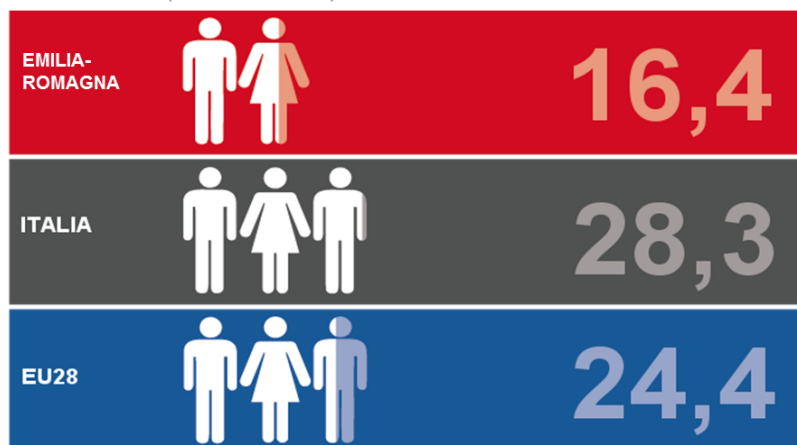


- The percentage of employees in the medium-high technology manufacturing sectors is also higher than national and European averages.

12. Social cohesion and quality of life

- The regional development model ensures both economic competitiveness and social cohesion. The unemployment rate and the percentage of the regional population at risk of poverty and social exclusion are both lower than the Italian and European averages.

PERCENTAGE OF POPULATION AT RISK OF POVERTY OR SOCIAL EXCLUSION (EUROSTAT 2014)



- The public regional healthcare system has a very good reputation at national and international level, ranking first in Italy and third in Europe for the quality of its healthcare services, after the Netherlands and Switzerland (Source: Fond. Economica

Rosselli, 2014).

- The huge and diversified cultural and natural heritage of Emilia Romagna places the region at the forefront in Italy and internationally.

- High quality food production:** Emilia-Romagna is the region with the highest number of **PDO and PGI products** in Europe (44 in November 2016).

CULTURAL AND NATURAL HERITAGE IN EMILIA-ROMAGNA



- Emilia-Romagna performs very well in the **Better Life Index (BLI) released by OECD** in 2015. Under several parameters of the index – Income, Jobs, Civic Engagement, Health, Safety – the region ranks near top among all Italian and OECD regions (including Russia and Brazil). Emilia-Romagna is also very well positioned at national level on other parameters considered by the index, such as: Access to services (2/21), Housing (5/21), Education (7/21).

13. Incentives and financial support: main topics

The Emilia-Romagna region, in coordination with EU economic policy and planning, supports the business landing of companies in its territory with **a series of funds and incentives that draw on European, national and regional financial support**. The regional government has always excelled in the management of EU funds, **ranking first in Italy** for their deployment. **European funds supported by national co-financing** will allocate about 2,500 million euro to Emilia-Romagna in the period 2014-2020. The regional **Smart Specialisation Strategy (S3)** aims at supporting research and innovation by connecting them to the production and the knowledge systems. **Regional programmes (Productive Activities Programme, Programme for Research, Innovation and Technology)**, along with **Regional Law 14/2014 for the promotion of investment**, provide direct support to companies that invest in Emilia-Romagna.

EUROPEAN FUNDS 2014-2020 in EMILIA-ROMAGNA (along with national cofinancing)



ESF European Social Fund
ERDF European Regional Development Fund
EAFRD European Agricultural Fund for Rural Development

MAIN AREAS:

- RESEARCH AND INNOVATION;
- ICT DEVELOPMENT;
- COMPETITIVENESS OF THE ECONOMIC SYSTEM;
- PROMOTION OF A LOW CARBON ECONOMY;
- ENHANCEMENT OF CULTURAL AND ENVIRONMENTAL RESOURCES;
- SMART, SUSTAINABLE AND ATTRACTIVE CITIES;
- EMPLOYMENT AND SOCIAL INCLUSION;
- EDUCATION AND TRAINING;
- EFFECTIVE GOVERNANCE;
- INNOVATIVE START-UPS, WITH A FOCUS ON GREEN ENERGY, HIGH TECHNOLOGY AND CREATIVENESS

REGIONAL SMART SPECIALIZATION STRATEGY (S3) - PRIORITIES

TRADITIONAL AND COMPETITIVE SYSTEMS <ul style="list-style-type: none"> ◦ MECHATRONICS AND AUTOMOTIVE ◦ AGRO-FOOD ◦ CONSTRUCTION 	EMERGING SPECIALIZATION AREAS <ul style="list-style-type: none"> ◦ HEALTH AND WELLBEING ◦ CULTURE AND CREATIVITY 	MAIN DRIVERS <ul style="list-style-type: none"> ◦ SUSTAINABLE DEVELOPMENT ◦ HEALTHY AND ACTIVE LIFESTYLE ◦ INFORMATION SOCIETY 	SERVICES INNOVATION <ul style="list-style-type: none"> ◦ ICT ◦ LOGISTICS AND KNOWLEDGE-INTENSIVE SERVICES
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KEY ENABLING TECHNOLOGIES (KETS): MICRO-NANOELECTRONICS, NANOTECHNOLOGY, PHOTONICS, INDUSTRIAL BIOTECHNOLOGY, ADVANCED NEW MATERIALS, NEW MANUFACTURING SYSTEMS AND DIGITAL TECHNOLOGIES.

REGIONAL PROGRAMMES FOR BUSINESSES: MAIN AREAS

<ul style="list-style-type: none"> ◦ PROGRAMME FOR PRODUCTIVE ACTIVITIES ◦ PROGRAMME FOR RESEARCH, INNOVATION AND TECHNOLOGY TRANSFER (PRRITT) 	<ul style="list-style-type: none"> ◦ SME DEVELOPMENT AND INTERNATIONALISATION ◦ DEVELOPMENT OF BUSINESS SERVICES ◦ SPREAD OF CORPORATE SOCIAL RESPONSIBILITY ◦ FINANCE FOR R&D PROJECTS ◦ COLLABORATIVE RESEARCH AMONG SMES AND THE RESEARCH NETWORK ◦ SUPPORT FOR SPIN-OFFS AND THE START-UP OF INNOVATIVE FIRMS ◦ ASSISTED LOANS FOR FIRMS THAT INVEST IN R&D
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Open tenders for access to incentives are published on the following website:
<http://imprese.regione.emilia-romagna.it/> (language: Italian)

14. Investment promotion law

Emilia-Romagna has a new business card to make its economic system more attractive to national and foreign investors, following final approval of “Regional Law for Investment Promotion no. 14” on July 2014.

The main tool provided by the law is the “**Settlement and Development Agreement**” to be signed by the Regional government, the investor (single company or grouping), local bodies and other stakeholders involved in the investment. The agreement will include the commitments made by each participant and specify the incentives provided, the timing of procedures and completion of the investment, the employment impact and the transport and digital infrastructure and welfare services provided in relation to the investment. The Regional government will coordinate all institutions in order to ensure rapid and effective procedures.

The first call was published in March 2016 and closed in May 2016. The investments selected in the first evaluation phase amount to 193 million euro and are expected to provide 1,213 new jobs.

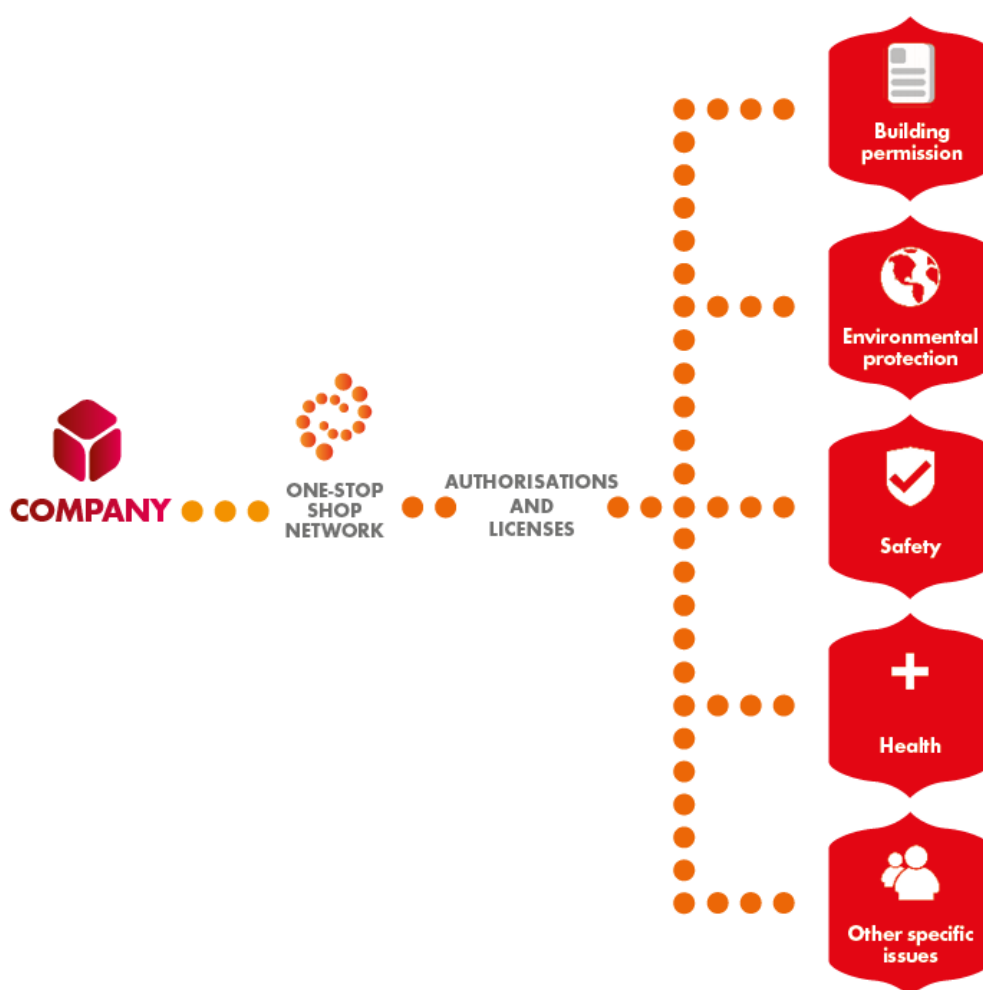


15. Effective governance

The Emilia-Romagna region promotes **simplification, transparency and legality** to ensure effective and reliable governance, together with easy and fast procedures for businesses and citizens.

All procedures required to register a company are now processed electronically in a '**Single Communication procedure**' that allows applicants to start their business activities on the same day. The procedure is valid for tax, social security and insurance purposes and should be submitted, after digital signature, to the Business Registry Office of the relevant Chamber of Commerce.

The **One-Stop Shop for Productive Activities** is the local public office that assists with the administrative procedures and compliance work required to start a business. The objective is to simplify bureaucracy, provide certainty about the time needed to complete procedures and allow companies to plan their activities better. The office assists businesses by providing a single on-line procedure, managed by a centralised desk, to obtain authorisations and licences in the areas of health, safety, environmental protection, pollution and urban planning.



Link: One-Stop Shop regional network (only in Italian): <http://imprese.regione.emilia-romagna.it/semplificazione-e-sportello-unico/doc/sportello-unico-telematico>

INVEST IN EMILIA-ROMAGNA - CONTACT POINT



ERVET is the regional contact point for foreign investors, representing the Emilia-Romagna region. The agency supports investment requests by providing tailored information, contacts and other customised services. Since we are a public company, all our activities are free of charge.

Contact: investinemiliaromagna@ervet.it

ERVET carries out a wide **range of activities related to investment promotion**, such as:

- Tools and context analyses for investment promotion
- Pre-investment information and support for the business set-up process,
- Support for completing the 'Agreement for the Settlement and Development of Companies' (Regional Law for Investment Promotion no. 14/2014),
- Collaboration with other actors and institutions at regional and local level,
- Support for the identification of locations,
- After-care and post-investment monitoring.

The territory is governed at regional level by the Emilia-Romagna Region.

EMILIA-ROMAGNA REGION- GOVERNOR - Stefano Bonaccini

Location: Viale Aldo Moro, 52 - Bologna

For further information: www.regione.emilia-romagna.it/presidente

CASE STUDIES



"Bologna is not only home to our state-of-the-art filter factory (...) but also offers great infrastructure and, most importantly, access to exceptional human talent" (PM press release). In January 2014, Philip Morris announced a 500 million euro greenfield investment. The plant was completed ahead of schedule in December 2015.



"Management identified Emilia-Romagna as a region with an extremely receptive and thriving business environment" (TP Management). Tetrapak has been present in the province of Reggio Emilia since 1965; this branch was the first to be established outside Sweden.



"We can reach 70% of our Italian customers in 3-4 hours from here" Amazon's senior vice president. Amazon decided to open its first Italian distribution centre in Piacenza in April 2011; in September the centre made its first delivery. From 2013 to 2015 the American company invested 70 million euro in the distribution centre, employing 830 persons.



In 2014, Berluti built a new factory in Ferrara specialised in high-end shoe production. Management signed an agreement with the local institutions, including a training project for new employees.



The Siemens Technology Application Centre opened in February 2011, in collaboration with local companies. This new service boosts technological innovation in the Emilia-Romagna engineering industry and supplements the activities of the regional High Technology Network.



In 2014, Topcon, a Japanese company producing devices for precision positioning, invested in a new Technology Centre in the province of Modena. The investment project includes the relocation of companies, departments and laboratories.



Segula Technologies, part of a French group already settled in Bologna, opened a new automotive design centre in Modena during 2014: *"This is an important step for our group, consolidating our geographical position in one of the top industrial development areas of Italy"* (Country Manager).



Gowan Italia, part of a group based in the USA, specialises in the production of nutrients and crop protection chemicals. Located in Faenza (RA), the company's turnover increased by more than one third in the period 2006-10.



Fresenius Hemocare Italia is part of a German group already present in Cavezzo (MO). In 2015 the company expanded its presence in the regional biomedical district with a new plant in Mirandola (MO), creating about 250 new jobs.



CPSCOLOR (Finnish group Nordic Capital), active in the market for tinting machines, has been based in S.Felice sul Panaro (MO) for about 15 years. The company stayed after the 2012 earthquake, increasing both investment and employment.



Ducati is a leading motorcycle manufacturer, whose story began in Bologna in 1926. Activities continue in the region following acquisition by the Audi group in 2012.



Emilia-Romagna's motor valley is not just Ferrari. Lamborghini, a regional leader in the luxury car sector, became part of Volkswagen group in 1998 and started a new investment of about 700 million euro in 2015.



Ferretti Yachts is a world leader in luxury yachts headquartered in Forlì (FC). The company was acquired by Shandong, a Chinese group, in 2012.



Gambro Hospal SpA, located in the biomedical district of Mirandola (MO), became part of Baxter, an American group, in 2013. The company has been active in dialysis machine production for about fifty years.



In 2007 Bosch acquired Sicam, a company in Correggio (RE) that ranks among the world's top producers of tyre levers and wheel aligners. In 2010 Sicam's turnover exceeded 37 million euro - about 60% higher than in the previous year.

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