

EXECUTIVE SUMMARY
THIRD LISTUP REPORT (2019-2024)

1. 2024 GROWTH TREND OVERVIEW

- **Life sciences (LS) play a key role in the innovation ecosystem** with a **growing weight: 12%** in 2024 vs. 10,2% in 2023.
- **In 2024, 359 innovative LS companies registered** and still active out of 1.603 since 2019 (**+33% vs. 2023**, better than +12,8% overall). Of which:
272 LS start ups, +40,9% vs. 2023. Overall remains at +16%;
87 LS SMEs, +13% vs. 2023 better than overall (+0,6%).

2. GEOGRAPHY

- **Lombardia 1st region in LS (27%)** in the period 2019-2024, 432 companies out of 1.603.
- In H2 2024: Lombardia in LS start ups account for 26% and in LS SMEs 33%.
- **Milano 1st Hub for LS companies**, account for **19%** in the period 2019-2024.

3. ESG

- **Female governance:** in the period 2019-2024 in LS companies **17%** vs. 13% overall.
- **Youth governance:** since 2019, **12% in LS companies** vs. 16% overall.
- **Benefit companies: 4,2% in LS companies** vs. 5,3% overall in the period 2019-2024.

4. TECHNOLOGY

- **Artificial Intelligence (A.I.) adoption: 24%** in LS companies in the period 2019-2024 with a peak of 26.5% in LS start ups.
In H2 2024, in LS start up A.I. adoption +107% vs. H2 2023 and in LS SMEs +40% vs. H1 2024.
- **Patents presence in LS companies: 33,5%** vs. 27,8% overall.

5. FUNDING

- **Total funds amount for investments in LS: €1.2 billion.**
- **In 2024 LS 1st sector for investments**, reaching **€303.3M** and **+63% vs. 2023** (€185.6M).
- The **first 5 rounds by amount account for 74%** (€223.5M) of the capital raised in 2024. Mainly in Med Tech category.
- **Fondazione Enea Tech invested €61.75MLN** in 2024 and early 2025. Great contribution for LS start ups and SMEs.