



ART Autorità
di Regolazione
dei Trasporti

Address by President Nicola Zaccheo

Senate of the Republic
22 September 2026

courtesy translation – only the Italian text is authentic

Distinguished Guests, Ladies and Gentlemen,

I wish to thank the President of the Senate Ignazio La Russa, for his kind hospitality. I would also like to welcome the representatives of Parliament and the Government, the civil and military authorities, all those present here today and those following the event remotely, on television or via streaming.

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The Annual Report I am about to present covers the period from 1 July 2025 to 30 June 2026.

**The 13th Annual Report of
the Authority**

While the full Annual Report provides a comprehensive and detailed account, I shall now outline the most significant activities undertaken by the Authority over the past year.

Building on the approach adopted in previous editions, Part One of the Annual Report focuses on innovative and forward-looking regulatory issues.

**Regulation and the
challenge of
intergenerational equity**

This year, in particular, the aim is to encourage reflection on the principle of intergenerational equity and the role that regulation must play in preserving opportunities and resources for future generations.

The Authority is called upon to strengthen its ability to navigate complex scenarios by promoting a regulatory framework capable of effectively supporting ongoing technological and socioeconomic transformations, while carefully assessing their impacts, including those on future generations.

I will return to this issue in the concluding remarks of my address.

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**Access to
infrastructure**

**Motorway
concessions**

Among the areas falling within the Authority's remit in relation to infrastructure access, motorway concessions have been the subject of one of the most significant regulatory interventions. This was partly driven by the substantial legislative changes introduced by the comprehensive reform enacted through Law No. 193 of 16 December 2024, which strengthened and expanded the Authority's powers and definitively affirmed the role and central importance of the independent regulator in safeguarding the balance between the interests at stake, including in the motorway sector.

*Establishment of the toll-
setting system for new
concessions and updating of
the toll-setting system for
existing concessions*

Following the completion of the relevant regulatory procedures, the Authority adopted, by Decision No. 240/2025, the toll-setting system applicable to concessions awarded from 1 January 2025 onwards and updated, by Decision No. 241/2025, the toll-setting system for concessions awarded before that date.

At the heart of the new system is the principle that only investments actually made by the motorway concessionaire are taken into account for toll-setting purposes. At the same time, the system ensures an appropriate balance between the economic and financial sustainability of concessions and the need to contain costs for motorway users, while promoting management practices based on efficiency, accountability and transparency.

The criteria for determining the rate of return on invested capital have been revised to bring the rate more closely into line with market levels. This includes the introduction of mechanisms for making adjustments during the regulatory period to take account of potential volatility in the economic environment, such as that experienced in recent years as a result of well-known geopolitical developments.

The regulatory measures also strengthen the mechanisms for assessing the economic and financial equilibrium of concessions throughout their contractual term, establish more structured criteria for forecasting traffic volumes and

introduce objective limits on the determination of the takeover value, with a view to ensuring sustainable toll levels while preventing excessive returns for the motorway concessionaire.

Alongside the completion of the two regulatory procedures referred to above, the Authority also initiated a procedure to establish accounting separation criteria, regulatory accounting tools, and financial planning and monitoring templates.

*Establishment of
regulatory accounting
criteria*

The initiative aims, among other things, to enable the granting authority to better assess whether costs are eligible for inclusion in toll calculations.

Following an extensive consultation process with broad participation from stakeholders, the Authority adopted, by Decision No. 211/2025, measures concerning toll refunds in the event of restrictions on the use of motorway infrastructure caused by roadworks or traffic blockages.

*Regulation of minimum
motorway users' rights*

With this measure, we have introduced a toll refund system in Italy that is unique in Europe and applies uniformly across the entire motorway network. Based on clear and transparent criteria, the system aims to provide effective protection for motorway users' rights whenever the toll paid is not proportionate to the service actually received.

The measures are based on the pay-per-use principle: tolls must be fair and proportionate to the service actually provided.

At the same time, the new measures set in motion a virtuous process, encouraging motorway concessionaires to organise and plan roadworks increasingly efficiently.

The refund mechanism, which has been in operation since last June, provides for automatic compensation in the event of traffic blockages or delays caused by scheduled roadworks. Refund amounts vary according to the length of the motorway section travelled and the extent of the delay experienced.

Refund requests and the corresponding payments are processed through a dedicated app, used by all motorway concessionaires, which also provides a range of information, including real-time traffic updates. Until 30 November, the measures apply to journeys taking place entirely on motorway sections managed by the same concessionaire. From December onwards, a single request will suffice, even for journeys involving sections managed by different concessionaires.

The Authority will continue to closely monitor implementation to ensure that all motorway concessionaires fully comply with the regulatory provisions.

Given the innovative nature of these provisions, an initial implementation phase has been established, ending on 31 December 2027. At that point, ART may consider adjusting the measures in light of the findings gathered, following a Regulatory fitness evaluation (RFE).

The validity of the new regulatory framework has also recently been confirmed by the administrative courts, which have so far dismissed the challenges raised by motorway concessionaires in the various appeals lodged before the Piedmont Regional Administrative Court.

*Opinions in the
motorway sector*

Alongside its work to develop the regulatory framework, the Authority has issued several opinions on motorway concessionaires' economic and financial plans (EFPs), both in the context of five-year updates and in relation to requests for annual adjustments to toll levels.

*Oil and non-oil services:
the Authority's role
in defining tender specifications
for sub-concessions*

The Authority has also continued to oversee the public tender procedures that motorway concessionaires are required to launch for the award of sub-concessions for oil and non-oil services at motorway service areas.

In this regard, particular mention should be made of the ruling issued by the Lazio Regional Administrative Court last February, in which the Court recognised the Authority's exclusive competence in this area and, consequently, declared unlawful those provisions of the MIT-MASE interministerial decree concerning the "Restructuring plan for the motorway service area network"

that were incompatible with the Authority's regulatory framework.

The regulatory measures have delivered significant results, both in terms of competition, helping to open up the market and encourage the participation of specialised operators, and in terms of consumer protection, through the installation of electric vehicle charging infrastructure at numerous motorway service areas and measures to contain price increases, particularly for the most commonly purchased food products.

The Authority issued Opinion No. 39/2026 on the tolls for the fixed link between Sicily and Calabria, the Strait of Messina Bridge, concluding that the Plan under review could be considered appropriate at the current stage of project development.

The opinion on the Strait of Messina Bridge

The establishment of a specific toll-setting system for the operational phase should be considered only closer to the date on which the bridge enters into service, when actual costs, traffic volumes, the configuration of the road and rail infrastructure, and complementary investments will be more clearly defined.

The Authority recommends the introduction of a structured and ongoing monitoring system to assess, over time, the economic and financial sustainability of the project as a whole and the appropriate allocation of risks among the parties involved. This would allow any deviations from the initial projections to be identified promptly and the necessary corrective measures to be taken, with a view to ensuring transparency and safeguarding the overall economic and financial equilibrium of the concession.

Turning now to the Authority's main activities in the rail sector, it is worth recalling the reform under the National Recovery and Resilience Plan (NRRP) aimed at strengthening railway infrastructure. As part of its implementation, Decree-Law No. 19/2026 (the so-called "NRRP Decree") conferred on the Authority the power to issue an opinion on the content of the Multiannual Strategic Document for Passenger and Freight Rail Mobility (DSPM), which sets out the strategic vision for the entire railway system over a ten-year period.

Rail infrastructure

The new Multiannual Strategic Mobility Document and the role of the Authority

Accordingly, in Opinion No. 33/2026, issued last April, the Authority considered it necessary not only to examine in greater depth the consistency of the investments envisaged in the DSPM, but also to offer broader observations informed by its experience as a multimodal regulatory authority.

Indeed, the Italian railway system should not be viewed in isolation, but rather as an integral part of a wider transport system, operating in synergy with other modes of transport. Such integration is a natural response to the mobility needs of all categories of users, both passengers and freight customers, and must be supported by a comprehensive strategic vision, which should be reflected in the General Transport and Logistics Plan (PGTL). Strategic priorities should therefore be aligned with this Plan, which must once again be given a central role in planning the national transport and logistics system.

Ministerial policy guidelines are also essential in determining how lines on the national railway network should be used, whether for mixed traffic or dedicated services. This is consistent with the recently adopted Regulation (EU) 2026/1184 on the use of railway infrastructure capacity. The Regulation places particular emphasis on each Member State's strategic guidelines, not only in relation to network development but also to the use of its capacity, a scarce and highly valuable resource.

These choices are particularly important for congested sections of the national railway network, such as the Rome–Florence line known as the “*Direttissima*”, which, following the opening of the market to competition, been affected by insufficient planning of the investments required to increase its capacity. In this regard, the Authority has suggested considering the addition of two further tracks along the line as one possible solution. More generally, where infrastructure is congested, the DSPM should provide for infrastructure investments aimed at increasing capacity and thereby improving the services provided.

It is essential to ensure that the mobility needs of both passengers and freight customers are adequately met, through long-distance and regional services, whether operated under public service obligations (PSOs) or on a commercial basis.

Further legislative provisions, also contained in the NRRP Decree, require the Authority, in agreement with the Ministry of Infrastructure and Transport (MIT) and after consulting the Ministry of Economy and Finance (MEF), to identify the performance indicators and quality criteria to be included in the next Programme Contract with the national railway infrastructure manager, and to monitor the achievement of the associated interim and final targets.

The Authority's work to update the criteria for access to railway infrastructure

The entry into force of the new EU regulatory framework, together with the significant changes in rail market dynamics in recent years, has prompted the Authority to initiate a procedure to update the criteria for access to railway infrastructure. These changes are reflected in the steady growth in capacity requests under both framework agreements and the annual capacity allocation process.

The procedure was initiated by Decision No. 49/2026, with a view to revising Decision No. 70/2014. Its main objective is to update the priority criteria for the allocation of framework capacity and annual capacity, ensuring fair access conditions for all applicants while allowing the infrastructure manager to establish pre-planned capacity on sections of the network that are congested or approaching congestion, as also provided for in the aforementioned EU Regulation.

A further objective of the regulatory measures is to safeguard the access needs and priorities of operators providing passenger transport services subject to PSOs, as well as those of freight transport operators.

Finally, the aim is to further strengthen the consultation process between the infrastructure manager and capacity applicants, in order to gain an early understanding of market needs and optimise the development of the working timetable.

Establishing incentives and penalties linking charges to quality of service

Through Decisions No. 116/2025 and No. 60/2026, the Authority also approved regulatory measures establishing mechanisms for adjusting charges according to the quality of service provided by the national railway infrastructure manager. These measures primarily require the infrastructure manager to develop and update operating models at least every five years and before the start of each relevant charging period. The aim is to strike a balance between ensuring the effective and optimal use of infrastructure, with utilisation levels consistent with current and projected market demand and preserving adequate opportunities for applicants to compete for access to it.

In line with these operating models, the charging system will include incentive and penalty mechanisms applied to average unit charges and linked to the quality of service provided. These mechanisms will be based on the measurement of specific performance indicators relating to, among other things, commercial speed, punctuality and service regularity, the extent of the network with characteristics better suited to freight traffic, and the quality of services provided at stations.

The AGCM decision and ART's role in safeguarding competition in the rail market

As I approach the end of the section on railway infrastructure, I cannot fail to address a decision adopted by the Italian Competition Authority (AGCM) on 3 March 2026 (Decision No. 31869), which required the national railway infrastructure manager to allocate additional train paths to a new operator, effectively disregarding the findings of a lengthy and complex investigation conducted by ART.

Indeed, the AGCM decision concerns a particularly sensitive issue, namely the allocation of railway capacity, which requires a detailed assessment of the potential implications for the overall balance of the railway system, particularly in light of existing infrastructure constraints and congestion on certain sections of the network.

This matter, which is also the subject of the procedure initiated by Decision No. 49/2026, as outlined earlier, falls within the exclusive remit of the Transport Regulation Authority and requires comprehensive, multidisciplinary assessments to ensure fairness, sustainability and effective market contestability.

For these reasons, the Authority was compelled to challenge the decision before the courts insofar as it concerned matters falling within its regulatory remit.

I would also like to take this opportunity to recall that it was precisely through ART's regulatory action that the Italian high-speed rail market was opened up to new railway undertakings, creating a model of full and effective competition that remains unique in Europe, with tangible benefits in terms of service quality and competitiveness.

The port sector has also seen the entry into force of a significant regulatory measure, adopted last December through Decision No. 242/2025, which revises and supplements the Authority's initial regulatory framework for the sector, established by Decision No. 57/2018.

Port infrastructure

The new measures strengthen the regulatory framework by introducing more detailed criteria and methodologies to ensure fair and non-discriminatory access to port infrastructure.

Review of the initial regulatory measures in the port sector

The decision aims to promote competition by increasing the transparency of the rules, particularly those governing the award of port concessions and the provision of services.

Concession arrangements must now be based on actual and relevant costs, using the regulatory accounting tools introduced by the Authority. These tools enable Port System Authorities (AdSPs), among other things, to verify the incentive mechanisms applied to concession fees, the commitments undertaken by concessionaires and any penalties to be imposed in the event of non-compliance. The decision also introduces market monitoring and analysis tools that enable Port System Authorities to assess the level of competition and operational efficiency on an annual basis, including by reference to sector benchmarks developed by the Authority following the establishment of an appropriate

system of key performance indicators (KPIs).

Specific provisions have also been introduced to regulate access to so-called essential facilities, including more efficient management methods.

*Criteria for determining
the duration of
concessions*

One of the most significant issues remains the criteria for determining the duration of concessions, a responsibility assigned to the Authority by Ministerial Decree No. 110/2023.

For this purpose, a dedicated regulatory procedure was initiated by Decision No. 27/2026, with the aim of involving all sector stakeholders.

As in all other transport sectors, it is worth emphasising that a stable and uniform regulatory framework is equally essential in the port sector. By safeguarding the economic and financial equilibrium of the parties concerned, such a framework plays a crucial role in facilitating investment planning and attracting private capital.

*Opinions on the
economic and financial
plans of port concessions*

During the period under review, the Authority continued to issue opinions on the EFPs of port concessionaires. For new concessions, the assessments focused primarily on the consistency of depreciation schedules, with a view to avoiding the imposition of takeover costs on future concessionaires. In the case of requests to extend existing concessions, particular attention was given to alternative methodologies for determining the period required to recover investments.

*Access to bus and coach
terminals and inspections at
designated terminals*

With regard to the regulation of equitable, transparent and non-discriminatory access to bus and coach terminals, targeted inspections were carried out during the year in cooperation with the Guardia di Finanza's Special Antitrust Unit. These inspections identified a number of shortcomings, leading to the initiation of sanctioning proceedings, which were later concluded following with the acceptance of commitments offered by the companies concerned and deemed sufficient to remedy the irregularities identified. The inspections focused in particular on terminals designated under EU legislation to provide assistance to persons with disabilities and persons with reduced mobility (PRM).

In the airport sector, the Authority continued to apply its regulatory measures governing airport charging models, both by assessing compliance in procedures already under way and by initiating new periodic tariff reviews, adopting corrective measures where necessary.

Airport infrastructure

At the same time, the Authority continued its supervisory activities, requiring airport operators to comply with its regulatory measures and accepting commitments proposed by operators to remedy the alleged infringements. In this context, particular attention should be paid to two orders requiring airport operators to reimburse users a total of over €70 million, either through investments at no cost to users or through adjustments to airport charges.

Turning to the Authority's activities in regulating transport services, significant legislative developments have been introduced in pursuit of the objectives of the NRRP. In particular, these changes have expanded the Authority's statutory responsibilities to include, among other areas, regional passenger rail transport. In this area, the Authority is required to issue opinions on the award of public service contracts by the Regions, as well as on the determination of the optimal size of lots for regional and interregional tenders.

Regulation of transport services

The reform implementing the NRRP

At the same time, the scope of the Authority's regulatory measures governing local passenger transport service contracts, covering both road and rail services, was extended beyond contracts awarded through competitive tendering procedures to include contracts awarded under any of the procedures permitted by the applicable legal framework.

With regard to the liberalisation of the rail transport sector, a particularly significant development is the provision introduced by the aforementioned Decree-Law No. 19/2026, which assigns the Authority a specific role in the

The award procedure for Intercity rail transport services

procedure for awarding contracts for medium- and long-distance passenger rail services of national interest subject to public service obligations (PSOs), currently operated by the incumbent, Trenitalia.

The well-established regulatory framework developed by the Authority will guide the review of Intercity routes, from demand analysis and the identification of routes on which PSOs should be maintained, to the division of services into lots to be awarded through competitive tendering and the determination of the most appropriate funding arrangements.

Overall, the launch of the tendering procedure for the award of Intercity services for the period 2028–2042 marks a significant development in the medium- and long-distance passenger rail sector. As the first competitive award procedure for this type of service at national level, it represents a key step towards the gradual opening of the market, in line with EU policy objectives and the national legal framework governing public service obligations.

**ART guidelines
for award procedures in
local public transport**

However, this process should take into account the attractiveness of this particular market segment to potential operators.

In my view, a gradual transition towards full market liberalisation may therefore be necessary, including a transitional phase in which, for example, services would initially be divided into two lots: one larger and the other smaller and, consequently, more accessible to potential competitors.

Also in pursuit of the objectives set out in the NRRP, the 2025 Annual Competition Law introduced further measures aimed at strengthening the supervision and monitoring of local public services, including public transport services, by the authorities responsible for awarding service contracts.

The same law also introduced a set of measures to promote competition, *inter alia*, in the regional public transport sector. These include the adoption by the Authority of specific Guidelines, drawn up in accordance with Regulation (EC) No. 1370/2007, to assist the competent authorities in taking all necessary steps to improve the quality of contract award procedures and increase market contestability.

The Guidelines will be adopted by the end of the year, following the public consultation launched by Decision No. 101/2026.

Another significant achievement was the completion, with the adoption of Decision No. 59/2026, of the procedure to revise the regulatory framework governing the award of maritime passenger transport services. The new measures include, among other things, a more precise definition of the timeframe for market assessments and more detailed principles and criteria for determining the size and composition of tender lots.

The new regulatory framework for preparing tender documents for the award of maritime passenger transport services

During the period under review, the Authority completed the work initiated in 2023 to determine reference costs for road-based local public transport services, with the adoption of Decision No. 91/2026. The procedure proved particularly complex due to the large number of operators in the sector, which made it difficult to establish appropriate benchmarks, as well as the predominance of small and medium-sized enterprises with diverse and often insufficiently detailed accounting practices. The Decision provides for an initial implementation phase for the regulatory measures, alongside the launch of a further procedure to establish the framework for their full implementation, which will define the cost models over the course of the coming year.

The procedure for determining reference costs

Finally, with regard to non-scheduled public transport (taxi services), particular attention should be drawn to Council of State judgment No. 8674 of 7 November 2025, which fully upheld the lawfulness of the Authority's actions in issuing opinions to municipalities seeking to increase the number of taxi licences. This led to a reduction in the compensation payable to existing licence holders relative to the market value of their licences, thereby encouraging wider participation in the calls for applications.

Opinions on taxi services

Passenger and user rights I would now like to focus on the main activities undertaken to protect passenger and user rights, beginning with the Authority's *ex ante* regulatory functions, which stem from its institutional mandate.

Regulation of minimum rights for rail service users and high-speed rail season ticket holders Following a Regulatory fitness evaluation (RFE) of the measures governing the minimum rights of high-speed rail season ticket holders (Decision No. 54/2016) and users of rail transport services subject to PSOs (Decision No. 106/2018), the Authority initiated a review procedure through Decision No. 42/2026, aimed at strengthening the protection of users' rights, improving the provision of information and ensuring greater transparency in the management of rail services and the associated infrastructure. The deadline for completing the procedure is 31 December 2026.

Out-of-court dispute resolution procedures With regard to alternative dispute resolution (ADR) procedures between users or consumers and economic operators managing transport networks, infrastructure and services, the Authority has handled approximately 56,000 applications in the three years since the launch of its Conciliation Service, with refunds totalling more than €7 million.

Implementation of EU Regulations on passenger rights The Authority also continued to monitor compliance with EU regulations on passenger rights in rail, bus and coach, maritime and inland waterway transport. The findings of these supervisory activities, as in all other areas falling within the Authority's remit, are fully accessible in open data format.

I would like to highlight that innovative data processing methods based on artificial intelligence (AI) have been introduced on a pilot basis to handle complaints.

This initiative will be followed by further pilot projects involving the application of AI to internal processes and services provided to citizens and businesses, with the aim of improving access to information services and facilitating access to the Authority's knowledge resources.

I am pleased to announce that, starting today, users of the Authority's official website will have access to a new version of *SmartBot*, its virtual assistant, powered by a platform based on generative artificial intelligence technologies and designed and developed entirely by our data scientists.

As in previous years, the Authority remained actively engaged in European and international cooperation, including through participation in technical assistance and capacity-building projects promoted by major international organisations.

**EU and international
activities**

Within the OECD, the Authority's representation in the Network of Economic Regulators (NER) has been strengthened by the appointment of Secretary-General Alessio Quaranta as a member of the Bureau. In this forum, the Authority contributes to discussions on issues of particular relevance and current interest, including the reduction of administrative burdens on regulated entities, the use of artificial intelligence in economic regulation and the strengthening of regulatory authorities' resilience in times of systemic crisis.

At European level, the Authority participated in the inaugural meeting of the European Network of Rail Regulatory Bodies (ENRRB) and contributed to its initial decisions, as well as to the negotiations on both the so-called Omnibus Regulation and the Multimodal Regulation, aimed at strengthening passenger rights protection. Finally, work has begun on the examination of the package of measures known as the Passenger Package or Ticketing Package, adopted by the European Commission on 13 May 2026. The package aims to establish a regulatory framework governing digital platforms offering multimodal online ticketing solutions, under which the Authority will be able to exercise regulatory powers in the online ticket distribution market.

**Communication
and institutional
initiatives**

I would now like to briefly outline the Authority's institutional communication activities, which have continued across all its official channels.

**Institutional
initiatives**

The Authority organised several institutional initiatives, of which I would particularly like to highlight the conference "From Remembrance to Action: A Network to Support the Families of Transport Accident Victims", held under the patronage of the Senate of the Republic and jointly promoted with the "Comitato 8 ottobre – Per non dimenticare" (8 October Committee – Never Forget).

***The Authority's
recommendation on
"Family assistance"***

Let me take this opportunity to thank the Vice-President of the Senate, Senator Licia Ronzulli, for the enthusiasm with which she welcomed and supported this initiative, aimed at raising awareness among institutions and sector stakeholders of the issue of "family assistance". The event also provided an opportunity to announce the submission of a recommendation to Parliament and the Government, proposing the introduction of a specific and innovative legislative framework in Italy to establish a National Assistance Plan for victims and their families. The Plan would provide for the implementation of the necessary protection and support measures in the event of major emergencies arising from accidents in the transport sector.

Another noteworthy event was the conference "Protecting Travellers: Emergency Assistance, Responsibilities and Rights", held on 25 March 2026 in the Sala della Protomoteca at Rome's City Hall, in collaboration with Squicciarini Rescue and S.I.S. 118. The event aimed to raise awareness of the importance of first aid in the transport sector, encourage training and promote the use of life-saving devices. The initiative will be followed by a training day for transport operators, organised by the Authority and scheduled to take place on 15 October at the same venue. This represents an important step towards safer mobility and greater protection of everyone's right to travel safely.

The Authority also took part in the national communication campaign “sceglialalternativa.it”, launched by the Ministry of Enterprises and Made in Italy (MIMIT) to raise awareness of alternative dispute resolution (ADR) mechanisms.

Turning to the Authority’s organisation and operations, the Board decided to maintain the contribution levels set for 2025. Accordingly, for 2026, the contribution rate remains at 0.045% of relevant turnover, significantly below the statutory maximum, while the exemption threshold remains unchanged at €7 million.

**The Authority's
organisation and
operations**

Finally, I would like to briefly address the Authority’s internal organisation. The Authority has adopted a new organisational structure and launched a significant expansion of its workforce, both aimed at ensuring the effective exercise of its regulatory and supervisory powers.

**Internal organisation and
staffing**

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Before concluding with my acknowledgements, I would like to briefly return to the theme addressed in Part One of the Annual Report. It is a reflection on the future and on how the regulatory decisions we make today can shape the opportunities and well-being of future generations.

Concluding remarks

The theme is the Generational Impact Assessment (GIA), recently introduced into the Italian legal framework by Law No. 167 of 10 November 2025 as a tool for assessing the effects of public decisions on the future of the country. The analysis is based on the recognition that the ongoing green and digital transitions are also profoundly transforming the transport sector, requiring regulators to look increasingly beyond the immediate effects of their decisions.

These considerations form part of a broader approach to sustainability in public policy, encompassing its three fundamental dimensions: environmental, economic and social.

The Authority's experience across the different transport sectors shows that many of the regulatory measures adopted in recent years are already geared, directly or indirectly, towards these objectives: from promoting sustainable mobility to improving infrastructure accessibility and service quality, from protecting users' rights to fostering technological and digital innovation.

Concepts such as *mobility justice*, understood as the ability to organise and regulate transport systems so as to ensure increasingly equitable, inclusive and non-discriminatory access to mobility, and *transport poverty*, defined as the difficulties faced by individuals and households in accessing essential services (such as employment, education and healthcare) due to financial, geographical or infrastructure-related transport barriers, must be taken into account in regulatory decision-making.

Generational Impact Assessment therefore represents not merely a new methodological tool, but a fundamental shift in the way regulation itself is conceived. It strengthens the ability of public decision-makers to assess the long-term effects of their choices, making the link between efficiency, sustainability and intergenerational equity more explicit.

The Authority has therefore decided to broaden its framework for assessing the impact of regulation to include Generational Impact Assessment (GIA), launching a pilot initiative to test this new tool with a view to strengthening the protection of future generations.

Drawing on the concept of the 'temporal veil of ignorance', inspired by the philosopher John Rawls, I believe that regulatory decisions should promote the well-being of society as a whole, going beyond particular interests, including those of any single generation, and sustaining this commitment to intergenerational equity over the longest possible time horizon.

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I would now like to express my sincere thanks, first and foremost, to **Acknowledgments** Parliament, the Presidency of the Council of Ministers, the Government, the Ministry of Infrastructure and Transport, the Ministry of Economy and Finance, and the Ministry of Enterprises and Made in Italy, for their valuable institutional cooperation.

I would also like to thank the Council of State, the Court of Auditors, the Regional Administrative Courts of Piedmont and Lazio, the State Attorney's Office and the other independent authorities.

As always, I am grateful to the Piedmont Region, the City of Turin and the *Politecnico di Torino*, the *Guardia di Finanza*, particularly its Special Antitrust Unit, the *Arma dei Carabinieri*, *Unioncamere* and all the other bodies and institutions with which the Authority works closely.

My thanks also go to my fellow members of the Board, my Head of Cabinet, the new Secretary-General, the new Deputy Secretary-General, my Spokesperson, the Legal Adviser, the Board of Auditors, the Evaluation and Strategic Control Committee, the Advisory Board and my closest collaborators.

As I mentioned earlier, we have strengthened the Authority's workforce with a significant number of new recruits. In welcoming our new staff members, I would also like to express my heartfelt thanks to all the women and men who work at the Authority. They are its driving force and have played a key role in achieving the many significant results we have delivered this year.

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