

## EU Industrial Policy: we need an action plan

Speaking today at the European Policy Conference 'An Industrial Renaissance' EUROCHAMBRES applauded the setting of a target, but lamented the lack of strategic direction in the European Commission's recent communication and called for specific actions in a number of areas. Chambers in particular highlighted the need to tackle high energy prices, regulatory burdens, skills shortages and the competitive disadvantage of EU industries on the global market.

*"It is critical to reverse the industrial downturn urgently by taking effective and targeted measures to develop an industry-friendly, competitive economic environment in Europe",* stated Arnaldo Abruzzini, Secretary General of EUROCHAMBRES.

Against this background, Chambers stressed that the EU's industrial policy has to become more coherent with other policy fields like competition (state aids), climate action and the international trade agenda.

### Economic growth requires industrial growth

EUROCHAMBRES, however, considers it a first important signal that the Commission adopted a new 2020 target in order to reverse the declining role of industry in Europe from its current level of around 16% of GDP to as much as 20% by the end of this decade. Chambers stress though that this industry focused effort should not be to the detriment of services and commerce.

*"Effective interplay and synergy between the three sectors is the key to growth, but we welcome the acknowledgement that the manufacturing sector can act as a driver of economic growth in ways other sectors cannot. The nature of future industrial development will thus be critical to bring the European economy back on track",* added Mr Abruzzini.

EUROCHAMBRES now calls on the Commission to swiftly tackle the most burning issues, as identified in its recently published '[Ten Point-Programme for a stronger industrial base of the European economy](#)'.

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