

**PRESS RELEASE**

## **European Institute of Technology: EUROCHAMBRES welcomes EC proposal, but demands clarity on burning questions**

European Chambers of Commerce couldn't agree more on the need to invest in the innovation capacity of Europe. In this respect, EUROCHAMBRES applauds the Commission proposal for a European Institute for Technology (EIT) as a symbol of integration of research, education and entrepreneurship. This "knowledge triangle" is vital for achieving innovation as well as creating growth and jobs.

However, some crucial questions regarding the implementation of the EIT remain unanswered.

### **1. Where will the money come from?**

The Commission's proposal foresees a € 2.4 billion budget for the set up of the EIT, coming from a "variety of sources", including private funding. European Chambers and their member companies demand more clarity on how the Commission intends to attract private investors.

### **2. What is "excellence" for KICs?**

The Commission should be more specific on the definition of "excellence", the key-criterion on which the EIT's Knowledge and Innovation Communities (KICs) will be selected.

According to Arnaldo Abruzzini, Secretary General of EUROCHAMBRES: *"Excellence must be a measurable criterion. Candidate KICs should be selected according to proven innovation capital or potential, that is capacity to create start ups, to generate and exploit patents, and to attract private/public funding."*

### **3. What role for SMEs?**

EUROCHAMBRES fears low participation of SMEs in KICs, especially in terms of matching the long term objectives and participating in the decision-making process.

Mr Abruzzini stressed: *"The participation of SMEs should be encouraged via adapted participation rules, allowing maximum flexibility and low administrative burden. For example, it should be easy for an SME to join a KIC along the project for a limited duration. The EIT will only be a success if it sparks innovative ideas through the whole research, teaching and business community."*

**Page 1 of 2**

EUROCHAMBRES has member organisations in 44 countries representing a network of 2,000 regional and local Chambers with over 18 million member companies.

#### **4. Will the investment benefit only KICs, or the whole European economy?**

EUROCHAMBRES expresses concerns about the cost of the EIT.

Mr Abruzzini said: *“The few lucky KICs will benefit from about € 2 billions, additionally to existing budget lines (Structural Funds, FP7, CIP and Lifelong Learning Programmes). This is a colossal investment. Mr Barroso should go further and explain how his flagship will lead to more growth and jobs for everybody.”*

-----

*FURTHER INFORMATION: Mr. Arnaldo Abruzzini, tel.: +32 2-282 08 51, [abruzzo@eurochambres.eu](mailto:abruzzo@eurochambres.eu)  
PRESS CONTACT: Ms. Guendalina Cominotti, tel.: +32 2-282 08 66, [cominotti@eurochambres.eu](mailto:cominotti@eurochambres.eu)*

All our press releases can be downloaded from: <http://www.eurochambres.eu/press/>