

‘Next Generation EU’ & EU budget: no time to lose!

EUROCHAMBRES President Christoph Leitl welcomed today’s European Commission proposal for a ‘Next Generation EU’ recovery instrument and Multiannual Financial Framework (MFF), arguing that it reflects a commonly shared view that the EU has an important role to play in the response. President Leitl urged member states and the European Parliament to swiftly reach agreement on the package and enable the EU to move forward rapidly with a coordinated recovery strategy.

Feedback from chambers suggests that three million businesses across the EU are in jeopardy and with that around 10 million jobs, and President Leitl underlined that there is no time to lose: “From a business perspective, the question is as much about ‘how soon?’ as ‘how much?’. Chambers called for a quick European reaction to the crisis when it emerged, and we now need to fast-track recovery measures. Our businesses cannot wait another six months for the roll out of much needed support!”

While much of the focus is on the levels and terms of allocation of EU funds to member states, the importance of European level initiatives must not be overlooked, so the Recovery Plan and next MFF need to be carefully coordinated. Programmes like Horizon, Erasmus and InvestEU provide a strong basis to build synergies, enhance economies of scale, leverage investment and strengthen European value chains to support businesses’ revival.

“The crisis has highlighted how reliant our economy is on the single market and for the same reasons, the single market is at the core our recovery. This must be at the core of the EU strategy, along with enabling the innovation and skills development needed to drive Europe’s twin digital and ecological transition,” added President Leitl.

Further information: Frederico Martins, Tel. +32 2 282 08 50, martins@eurochambres.eu
Gerold Pichler, Tel +32 2 282 08 50, pichler@eurochambres.eu
Press contact: Ms. Karen Albuquerque, Tel. +32 2 282 08 62, albuquerque@eurochambres.eu