

Access to financial resources and skills are critical to twin transition, according to new chamber survey

The findings of a new Eurochambres survey, based on responses from chambers of commerce and industry in 19 countries, emphasises the importance to businesses of securing adequate finances to invest and the right staff to implement their green and digital transition.

The results of the Eurochambres Twin Transition Survey, published today, also highlight difficulties due to a lack of technical support for companies, excessive bureaucracy and burdensome legislation. The current energy crisis has a negative impact on companies' capacity to invest and restructure their internal processes and business model for the twin transition.

Presenting the results during a Committee of the Regions conference in Zwolle (NL) today on sustainable and resilient growth of SMEs, Eurochambres Policy Director, Lina Konstantinopoulou, said *"Boosting investment in key strategic sectors is a key success factor for the twin transition. More generally though, companies need adequate financial resources, a reliable legal framework and support in addressing skills shortage if these major changes in the way of doing business are to gain traction and strengthen European competitiveness."*

The feedback from the survey also underlines businesses' need for reliable, expert and effective support during the digital and green transition. As trusted service providers to the business community, European chambers are well placed to provide such support and to act as an interlocutor between public authorities rolling out policy measures and the grass roots economy.

Key policy recommendations:

- Deepen the single market and create the right conditions for innovation to happen.
- Provide targeted technical assistance and encourage skills development and R&D in the fields of sustainable products, renewable energy and green technologies.
- Ensure reliable access to strategic inputs and components.
- Accelerate permitting procedures for renewable energy projects and compensate businesses for high energy prices.

The full report of Eurochambres Twin Transition Survey can be downloaded [here](#).

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