## Energy prices: Chambers underline risk of deindustrialization in exchange with energy ministers in Brussels

Participating in today's lunch debate with energy ministers, Eurochambres Deputy President, Vladimír Dlouhý, set out the importance of providing swift respite to European businesses struggling to cope with high gas prices. He underlined the scale of the impact of rising prices on the business community and on Europe's international competitiveness.

"Unless we find a solution to rising energy prices, there is a real threat of European deindustrialization. If our companies, especially in energy-intensive industries, relocate outside Europe, this will lead to a loss of competitiveness and undermine the objectives of European strategic autonomy", said Mr Dlouhý.

The recently published new edition of the annual <u>Eurochambres Economic Survey</u>, <u>based on feedback from over 40.000 entrepreneurs</u>, shows that access to affordable energy and raw materials is identified as the top challenge by businesses for 2023.

Harald Mahrer, President of the Austrian Federal Economic Chamber, who joined Mr Dlouhý for the meeting with energy ministers, said: "The Commission and energy ministers are losing valuable time in the dispute over gas prices. We risk a chain reaction that threatens our competitiveness in many key areas".

Mr Dlouhý welcomed ministers' willingness to engage in an open discussion with representatives from the European chamber network. He stressed the importance of pursuing EU level solutions to this pan-European crisis, citing joint gas purchases and fast permitting procedures for renewables before turning to the urgent issue of gas price capping. Any mechanism on energy prices must be carefully considered and temporary given the negative economic effects that intervention in the market may cause. Mr. Dlouhý also underlined that "such a measure must be introduced at the European level. National unilateralism should be avoided at all costs to ensure fair competition."

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