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FOR IMMEDIATE RELEASE

AmCham EU Releases its Agenda for Action 2014 Scorecard

Scorecard shows mixed results in EU's progress towards growing the economy and creating more jobs

Brussels, 11 December 2014 — The American Chamber of Commerce to the EU (AmCham EU) today released its findings on how Europe is faring in fostering jobs, growth and innovation. Last year AmCham EU released its Agenda for Action 2014-2019 outlining its five priority action areas needed to accelerate growth: build skills for the future; drive innovation; embrace revolutionary change for industrial leadership; develop new models of innovation and entrepreneurship; and lead by example towards global integration. The findings come from a scorecard that measures key indicators to assess how well the EU is doing in meeting those policy priorities. Although the results show some moderate improvement, much more should be done to accelerate economic growth and attract more investment.

The overall findings indicate that not all socioeconomic reforms in the five areas above are advancing at the same pace and secondly and even more importantly, there is great disparity in progress among the 28 Member States. This is particularly evident when it comes to investment in education, skills and lifelong learning; there is huge variation among Member States which speaks to why it is critical that people can move seamlessly between Member States to be able to relocate where their skills are required.

Moderate progress has been made in creating more of an entrepreneurial culture in the EU, but more could still be done in this area given that small and medium size businesses are the drivers of the economy in Europe. Some Member States have created more supportive environments to encourage entrepreneurship but that is not the case in all 28 Member States.

Some promising results could be found in the area of revolutionary change for industrial leadership. Industry 4.0, a German high tech strategy to computerize the manufacturing sector, is seeing some promising results. The challenge now is to capture technological advances to create new, innovative products and better, more efficient ways to produce traditional ones. This again requires a skilled labour force to drive these efforts.

One of the priorities of AmCham EU's Agenda for Action is for Europe to remain a global hub for trade, investment and ideas. The scorecard indicates that this is the area that shows the least progress. Growth is dependent on open economies and trade partnerships. The Transatlantic Trade and Investment Partnership (TTIP) could offer a tremendous opportunity to boost trade figures and create new job opportunities.

'Overall, we have seen some progress over the last year, notably in creating a more entrepreneurial culture, and also in advancing our industrial leadership capabilities, but these are rather mixed and vary from country to country. What's needed now is a sense of urgency and to take bold steps to bring about the needed socioeconomic reforms in all five priority areas and to encourage all Member States to do the same.' said



Karl Cox, Chair of AmCham EU. He went on to say, ‘We will be issuing a scorecard next year at this time, and hopefully the results will show more robust progress across the board.’

[The scorecard, as well as an explanation on its methodology, can be downloaded here](#)

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About AmCham EU

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters.

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