

AmCham EU supports a genuine new EU industrial policy

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AmCham EU has taken note of Commissioner Bieńkowska's intervention at the European Parliament's ITRE Committee on Tuesday 23 June 2015 on the *new approach to European industrial competitiveness*. With a significant number of member companies coming from the manufacturing industry, AmCham EU recognises that industry is the backbone of the EU economy.

AmCham EU appreciates the Commissioner's effort to list the issues and draw a framework of possible solutions, yet it remains to be seen how EU and national policy-makers will jointly tackle, in an integrated way, the downward trend in investment in manufacturing in Europe.

While the Commissioner recognises the global nature of our member companies, we still believe that many Member States underestimate this real challenge. Many amongst them are still not sufficiently implementing the structural reforms which are critical to maintaining and attracting manufacturing in the EU. The increasing interconnectedness of the manufacturing industry - which is recognised through the existence of global supply chains - limits the effectiveness of national policies. Hence why the Juncker Commission considers an effective Single Market to be a top priority.

While AmCham EU members recognise the importance of measures to allow for a smoother digitisation of industry and while the European Fund for Strategic Investments (EFSD) financing has strong potential for some of the industry in Europe, we believe that the Commission should continue to focus on getting the framework right for all the basics that make the eco-system work for manufacturing in Europe, and that political and legislative pressure should be maintained on the Member States. In effect, we urgently need the right conditions for solid infrastructure, skills, innovation, and labour flexibility. Without an eco-system at an affordable cost, Europe's industrial productivity and profitability level will not be sufficient to remain globally competitive.

To conclude, while AmCham EU welcomes the Commission's initiative to relaunch the debate on industrial policy, its members wish to stress that we should not lose focus of the regulatory framework that needs to be in place to allow for the entire eco-system

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of manufacturing to thrive, invest, grow and create jobs. In this context, we strongly welcome the continuation of the European Commission's European Semester reports and recommendations which should be fully leveraged in order to facilitate change in the Member States.

Finally, as the Commissioner is reaching out to stakeholders to enter into a partnership, AmCham EU stands ready to accept the challenge and continue the dialogue in the most pragmatic manner. AmCham EU and its members, from a variety of sectors, offer their expertise to come to a genuinely integrated and effective industrial policy plan that will show some perspective for those who want to invest in manufacturing in Europe.

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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. Aggregate US investment in Europe totalled €2 trillion in 2014 and directly supports more than 4.3 million jobs in Europe.

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