



## Press Release

### Europe's industrial leaders spell out key performance indicators for the EU's digital transformation

**BRUSSELS, 3 MAY 2021:** Following the launch of the European Commission's Digital Compass in March, corporate leaders from across the industrial & technological landscape have weighed in with their position on the EU's approach to digital transformation, in a new publication released today by the European Round Table for Industry (ERT).

Against a backdrop of accelerated and intensifying digital transformation, the new ERT publication entitled *"Mapping a New World with the EU Digital Compass"* addresses a wide range of different strands relating to digital developments. These include investment, hardware, cloud & edge cloud, connectivity, cybersecurity, artificial intelligence and more.

**Martin Lundstedt, Chair of the ERT Committee on Digital Transformation and President & CEO of AB Volvo** said *"Digital transformation is key for the transition to a more sustainable society. With the green & digital transitions being driven by the European Union's Green Deal and Digital Compass, we have the potential to futureproof prosperity in Europe for the next generations. To capture this opportunity, it is vital that Europe's industrial strategy, competition policy and regulatory environment are aligned so that together we can create a climate where innovation and entrepreneurship thrive."*

#### Catching-up with other blocs

The publication comes at the time when much of Europe's digital future has still to be put in place, compared to the US and China where digital transformation has already been the subject of heavy, strategic investment in recent years. ERT has already issued warnings about the slow deployment of 5G in Europe\*, compared with other world regions and this new publication highlights other digital enablers that need to be put in place, including the regulatory frameworks for the data economy and artificial intelligence (AI), cloud & edge cloud, connectivity and cybersecurity.

**Lundstedt** added *"Today, Europe is being outpaced in many areas of digitalisation. If this gap continues to grow, European companies – and citizens – risk being left behind. There is a limited window of time in which Europe can catch up and make the most of this unique moment of step-change. That is why digital transformation has to be approached holistically with green transition and the upskilling and reskilling of a significant percentage of the EU population."*

#### Addressing the digital component of the latest EU Industrial Strategy

With the announcement of a revised EU Industrial Strategy expected soon, ERT has also included some key performance indicators that can help measure the EU's digital transformation. These include targets for 5G adoption rate, investment in AI and 2030 targets for education and the business digitalisation index.

Download the ERT publication *Mapping a New World with the EU Digital Compass* [here](#).

ENDS

## **Note to Editors:**

A full list of the membership of ERT is accessible [here](#).

\*Find out more about the ERT Assessment of 5G Deployment Status in Europe [here](#).

**CONTACT:** Robert O'Meara, Communications Director  
Tel: + 32 2 543 10 51 - E-mail: [robert.omeara@ert.eu](mailto:robert.omeara@ert.eu)  
Twitter: [@ert\\_eu](#)

The **European Round Table for Industry** (ERT) is a forum that brings together around 60 Chief Executives and Chairs of leading multinational companies of European parentage, covering a wide range of industrial and technological sectors. ERT strives for a strong, open and competitive Europe, with the EU and its Single Market as a driver for inclusive growth and sustainable prosperity. Companies of ERT Members have combined revenues exceeding €2 trillion, providing direct jobs to around 5 million people worldwide - of which half are in Europe - and sustaining millions of indirect jobs. They invest more than €60 billion annually in R&D, largely in Europe.

[www.ert.eu](http://www.ert.eu)