



## Press Release

### ERT announces new initiative to stimulate reskilling and boost human capital in the EU

**PORTO, 7 MAY 2021:** As the Porto Social Summit<sup>1</sup> takes place today under the Portuguese Presidency of the European Council, the **European Round Table for Industry (ERT)** announces a new pan-European training initiative called **Reskilling 4 Employment (R4E)**. The programme aims to enable unemployed and 'at-risk' workers to reskill, at a time when the job landscape in Europe is undergoing significant change.

**Paulo Azevedo, Chair of the ERT Committee on Jobs, Skills & Impact and Chairman of Sonae** said *"We are delighted to announce the R4E initiative, with pilots involving several companies led by Members of ERT and various partner organisations in 3 countries. The objective is simple – to help people reskill towards more in-demand jobs, thereby improving people's lives, enhancing social cohesion and boosting Europe's competitiveness. Through this new programme, companies will partner with European and national institutions, public and private agencies, with the aim of taking real action to ensure that Europe has the human capital and skills it needs to deliver the green & digital transitions."*

#### Helping others to thrive beyond 2025

In promoting this new collaborative approach, the goal is to scale up the initiative to reskill 1 million adults of all ages in Europe by 2025. The R4E programme will help mobilise institutions from the public, private and social sectors to achieve this goal. At full capacity, the project will have the potential to reskill - and secure new employment - for up to 5 million people, a target they hope to reach by 2030. That is approximately 25% of the working population that will require reskilling<sup>2</sup> for new occupations as their jobs will be transformed or will disappear with the progress in the digital and green transitions. The COVID-19 pandemic has accelerated these trends, making the need for a joined-up approach to reskilling all the more urgent.

By addressing this challenge, R4E will also empower the human capital in Europe's recovery. Moreover, it will promote social inclusion and smoothen transition to a green and digital economy.

#### An end-to-end model, based on 4 enablers

The initiative aims to offer a model where the adult training ecosystem can be shifted towards an end-to-end model where candidates are made aware of the opportunities and embrace the need to change occupation. Subsequently, they are trained, placed and mentored into a future-proof job. This journey requires targeted training programmes, guidance to candidates along the journey, and well-connected local employment ecosystems where training providers and employers can quickly match candidates with vacancies.

R4E has been developed to work in harmony with efforts by companies, public agencies, unions, business associations and training providers and implementation will be tailored to the specific needs and contexts of the different countries.

The initiative is based on an end-to-end model and provides support through **four critical enablers**:

1. **tech-enablement for reskilling**, including common platform and matching recommendations powered by artificial intelligence;
2. a **network of selected high-quality reskilling providers** and hiring employers;
3. the **creation of city-level employment ecosystems** to facilitate matching;
4. **support in designing funding schemes** that align incentives for providers, employers and candidates.

### **Piloting in 3 countries**

In its first year, R4E will begin with pilot projects in 3 EU Member States: Portugal, Spain and Sweden, working with companies led by ERT Members in tandem with local public and private entities. The companies championing the programme in this first wave include **AstraZeneca, Iberdrola, Nestlé, SAP, Sonae, Telefónica and Volvo Group**.

Together, they will launch a set of initiatives with the potential to scale and enhance the national reskilling ecosystem and/or develop assets that can be transferred across countries.

Building on this momentum, R4E aims to expand its support to more countries and engage with more employers, reskilling providers, innovative start-ups and placement agencies. R4E invites more organisations to join the initiative.

ERT will report on the progress of the R4E initiative at regular intervals.

**ENDS**

### **Note to Editors:**

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

<sup>1</sup> More details on the Porto Social Summit are available here:  
<https://www.consilium.europa.eu/en/meetings/international-summit/2021/05/07/>

<sup>2</sup> Source: *McKinsey report: The Future of Work in Europe*, downloadable [here](#).

**ERT 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.

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