



PRESS RELEASE

Europe's industrial & technology leaders kick off campaign, calling for renewed integration to strengthen the EU Single Market

- Nearly forty years after its first call for the Single Market, ERT launches a new campaign
- Completion of the Single Market would bring additional economic boost of €713 billion
- Launch of stories by 30 business leaders in ERT, outlining pain-points to cross-border business and opportunities to update the Single Market in line with green & digital transitions

BRUSSELS, 7 December 2021: As the European Union is actively pursuing feedback from citizens through its ongoing Conference on the Future of Europe¹, this morning the leaders of some of Europe's most prominent global companies weighed in with their views on what needs to be done to improve the EU. Their input comes in the shape of a new ERT publication entitled *Renewing the dynamic of European integration: Single Market Stories by Business Leaders*.

Dr Martin Bruder Müller, Chair of ERT's Competitiveness & Innovation Committee and Chairman of the Board of Directors of BASF SE said *"The EU already has a grand vision for the green and digital transitions which we fully support. This publication we are launching today is about addressing the internal problems – both present and emerging – that erode the EU's ability to behave as a truly unified trade bloc. The stories we have gathered from 30 business leaders in 13 countries highlight real problems that need fixing and they offer ideas for how the Single Market can be brought to the next level. This is our contribution to the Conference on the Future of Europe."*

Carl-Henric Svanberg, ERT Chair and Chairman of AB Volvo commented *"The Single Market is one of the EU's greatest achievements. It introduced harmony into so many facets of European life, boosting prosperity and making the EU a more cohesive political and economic entity. But divergent approaches are creeping in at national level, chipping away at all of that progress. Right now, the headwinds facing the EU's competitiveness are powerful, so its integrity as a bloc will determine how it fares on the world stage. In that regard, reinvesting effort into the Single Market is the first enabler for strengthening our open strategic autonomy and propelling economic recovery in the coming decade."*

The benefits of removing national barriers to the Single Market for goods and services could amount to over **€700 billion by the end of 2029**³ – a sum similar to the investments promised under the *NextGenerationEU* package.

The publication released today includes in-depth analysis and recommendations to better manage, revise and deepen the integration of the Single Market. It is focussed on four key categories: environment & consumption, energy, digital and finance & capital.

Thirty years, thirty stories

Each of the thirty stories in the publication is told by a Member of ERT, highlighting a problem which relates to the Single Market, citing specific country examples and data. These range from issues around labelling, recycling initiatives, the free movement of waste and cross-border flow of renewable energy to challenges around emerging areas such as cloud computing, health data and the scaling up of hydrogen, to name but a few.

Frans van Houten, CEO of Royal Philips added *“While companies are intensely innovating to respond to global challenges, such as establishing resilient healthcare systems in light of the ongoing COVID-19 pandemic, the climate emergency and the digital transition, the public sector needs to fully play its part and help create the conducive environment for business to innovate and grow in Europe. Modernising the governance of the Single Market is urgently required – governments should now re-invigorate the process of European integration and improve Europe’s position in the world.”*

Pascal Lamy, Honorary President of the Institute Jacques Delors said *“Obstacles and obsolete restrictions persist while immense challenges are knocking at our door. Let us vigorously resume the task of deepening our internal market with the new tools suited to the economy of tomorrow. It is there that we will find, as Jacques Delors did 30 years ago, a source of job growth and renewed progress.”*

In poll results⁴ published last month, there was unanimous consensus among the business leaders in ERT that the free circulation of people, goods, services, and capital is not fully completed. CEOs identified services as the area that is furthest behind the goal of full integration, but even for goods, respondents believe the Single Market is only 79% complete, with much room to improve.

Back to the Future

Today’s announcement marks a return to the original roots of ERT – as it was first established in 1983 by 17 European industrialists, to call for the creation of the Single Market. In the intervening years, the membership of ERT has expanded to now count around 60 CEOs and Chairs of some of Europe’s best known industrial and technology companies.

The publication was released at a special event organised by the Centre for European Policy Studies (CEPS) and included an intervention by European Commission Executive Vice-President Margarethe Vestager.

ERT is not alone in calling for more progress in the breadth, depth and governance of the Single Market. In the past two years, business associations such as BusinessEurope, Eurochambres and Eurocommerce have all issued papers urging renewed political investment in the Single Market.

Note to Editors:

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

¹ More information about the Conference on the Future of Europe: <https://futureu.europa.eu/>

² *Renewing the dynamic of European integration: Single Market Stories by Business Leaders* is available to download here: <https://ert.eu/harmony>

³ European Commission, a New Industrial Strategy: https://ec.europa.eu/commission/presscorner/detail/en/ip_20_416

⁴ More information on the survey results: https://ert.eu/confidencesurveyh2_2021/

CONTACT: Robert O'Meara, Communications Director, ERT
Tel + 32 2 543 10 51 - E-mail: robert.omeara@ert.eu
www.ert.eu - Twitter: @ert_eu

About the European Round Table for Industry (ERT)

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

About CEPS

CEPS was created almost 40 years ago by a group of policy makers and CEOs to think ahead on European integration and support the single market. In 1984, the CEO of Philips, launched the ERT's historic paper "Europe 1990 – An Agenda for Action" at CEPS which provided fresh impetus to the Delors Commission. CEPS is pleased to host this debate in the context of its anniversary.