

## STATEMENT

### **Industry requires the removal of barriers for a more integrated EU Single Market**

**Brussels, 18 April 2024:** The Letta Report is the culmination of over 8 months of work and meetings with stakeholders across the full spectrum of the EU-27. In calling for more integration and the removal of barriers to intra-EU trade, it is pertinent and timely and puts forward a vision that can advance the EU's position in a much more volatile geopolitical world. ERT fully supports the ambition.

The topics it addresses are familiar to all of the leaders who will meet at the EU Summit: **capital markets, digital, energy, security, skills, transport and trade**. In all of these areas, Europe's weaknesses are now increasingly evident. Yet, advancing the full suite of proposals in the Letta Report towards deeper integration, will involve more political commitment and a significant amount of unglamorous work to reduce bureaucracy in the EU and work towards a more harmonised and simplified regulatory framework.

Some might think that big ideas like deepening the Single Market are impossible in a union of 27 countries. We do not share that pessimistic view, but acknowledge that it will be marathon, rather than a sprint, just as the initial Delors 1992 programme was.

#### **“Where do we start?”**

Over the past two years, ERT have worked with 25 associations and dozens of companies to gather and describe over 100 obstacles in a Compendium, having submitted this to Enrico Letta's team and the European Commission (Secretariat-General and DG GROW). As part of the follow-up to the Letta Report, the European Commission should now quickly establish a roadmap to eliminating these obstacles, as part of the new Horizontal Single Market Strategy which the European Council is calling for.

With this in mind, **ERT calls for the following next steps** to be taken by the European Commission:

- **Formulate a headline target with the horizon of 2030** and embark on an ambitious programme **to overcome and prevent fragmentation in Energy, Digital, Connectivity, Security, Health, Banking, and Capital**.
- **Remove all cross-border barriers to trade in the Single Market** and reinvigorate the principles of free circulation.
- **Embrace a holistic approach** to competitiveness – and implement Letta's proposal for a “fifth freedom” dedicated to the free movement of research, innovation, knowledge and education.

- **Establish as soon as possible a European Code of Business Law as 28th regulatory regime** that businesses can choose to use, in particular when it comes to the areas of services and taxation, regardless of the EU Member States in which they operate.
- **Streamline activities across public administrations** to deepen and better enforce the Single Market.
- **Interact more frequently with the business community.**

These actions should lead to the systematic tackling of existing obstacles, by the European Commission and the EU Member States. They would help the EU to become the best place in the world to do business, by shifting away from prescriptive and complex to pragmatic and coherent regulation.

A deeper Single Market will have a transformative effect on the prosperity of EU citizens, on the prospects of European companies and on the position of the EU in the world.

It's time to make it happen.

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#### **Note to Editors:**

In late 2021, ERT published [Single Market Stories](#), followed by a steady drumbeat of joint statements with other associations ([1](#), [2](#)), [events](#) and [publications](#).

It has led the **Compendium of 100 Single Market obstacles** available [here](#)

A letter from ERT to the leaders of all EU-27 Member States and the EU Institutions can be viewed [here](#).

ERT's recently released **2024 Benchmarking Report**, comparing Europe's performance against its peers across 38 key performance indicators is available [here](#).

\* A full list of the Membership of ERT is accessible here: <https://ert.eu/members/>

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#### **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.

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