



PRESS RELEASE

ERT congratulates President von der Leyen on securing a second term as European Commission President

BRUSSELS, 18 July 2024: Following today's European Parliament vote in support of a second term for European Commission President von der Leyen, the European Round Table for Industry (ERT) congratulates the President. ERT recognises the European Parliament's support for continuity in the responsible leadership of the European Commission.

The last five years have brought additional challenges to the role of President and made policymaking more complex as geopolitical dynamics has shifted to become more overtly competitive and confrontational.

Reports produced by ERT and many other associations in Brussels in the past years have been vocal about the EU's falling competitiveness, the opportunities and challenges of the digital and energy transition, stifled innovation and the need for significant reskilling. For the incoming 5 year term, it's vital that all of the EU institutions pull together to secure the EU's place in the new world order.

The pillars that ERT believes President von der Leyen should focus on for her second term are:

1. **Increase Focus on Innovation Leadership***: Building on Europe's strength of exporting high-technology manufacturing goods is a must. To maintain global competitiveness, Europe must create conditions that incentivise investment in revolutionary technologies such as AI and quantum computing, along with disciplines like advanced materials and bioengineering. Investment in innovation is an investment in Europe's future competitiveness.
2. **Deepen the EU Single Market****: Recognising the EU Single Market as Europe's most valuable asset, ERT expects the President's second term to actively implement the ideas articulated by Enrico Letta and work to deepen the Single Market. Removing the remaining barriers in the internal market will help achieve greater economies of scale and better cohesion. Progress in this pillar demands a dedicated Commissioner role, focused specifically on removing obstacles within the EU.
3. **Less Complexity**: The additional regulatory burden combined with significant shocks over the past 5 years have been deeply challenging for European companies. Europe must simplify its rulebook, aligning regulations with core policy objectives, and invest urgently in digital and green infrastructure to compete effectively on a global scale.°

In the coming months, there will be Professor Mario Draghi's report on Europe's Competitiveness; the Parliamentary hearings of the next college of Commissioners and an ever-shifting geopolitical landscape.

With an ambitious and holistic approach, the EU can still make up some of the lost ground of the past years and maintain its position as the best place to live, learn and work. We wish President von der Leyen every success in her second term and hope that the recommendations shared can support her vision for the next 5 years.

ENDS

Note to Editors:

With its 60-strong membership of CEOs and Chairs of some of Europe's most significant industrial and technology companies operating worldwide, ERT is well-placed to assess and review Europe's competitive place in the world, *vis-à-vis* other regions.

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

*Check out ERT's 2023 publication *Innovation made in Europe* and a wider collection of 46 Innovation Stories here: <https://ert.eu/innovation>

** For more information on ERT's call for deepening the Single Market, visit <https://ert.eu/Single-Market/>
Listen to the bonus episode our podcast, with special guest Enrico Letta [here](#).

° For more information on ERT's work on competitiveness, check out the *2024 ERT Benchmarking Report: Rebuilding Europe's Business Case*: <https://ert.eu/bmr2024/>

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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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