PRESS RELEASE

Europe's business leaders stress urgency of action to restore competitiveness, support closer EU-UK relations

London, 17 November 2025: The leaders of Europe's major industrial and technological companies gathered for the bi-annual meeting today, reiterated their call for urgent action by national governments and European institutions, to take concrete action to restore the region's competitiveness in an ever more challenging geopolitical and geoeconomic context.

Hosted in London by Sir Jonathan Symonds (GSK) and chaired by Jean-François van Boxmeer, the European Round Table for Industry's (ERT) autumn Plenary also provided a timely opportunity for Europe's captains of industry to voice their support for closer economic ties between the UK and the EU, to maximise growth and resilience in Europe.

Jean-François van Boxmeer, ERT Chair and Chairman of Vodafone Group said *"As 2025 draws to a close, the pressures on European companies from global competitors are increasing by the day. As Europe's business leaders we are duty-bound to raise the level of urgency for concrete actions to make our home base a magnet of investment and innovation once again. We call on the EU institutions and national governments to intensify their efforts to implement the Draghi and Letta reports. And we urge political leaders in the EU and UK to invest in closer economic ties to mutual and collective benefit."*

Sir Jonathan Symonds, Chairman of GSK said *"It has been a privilege to host this European Round Table Plenary in London. Alongside leading counterparts from other European businesses, this has been an important opportunity to share ways Europe and the UK can build on existing strengths, boost innovation and stimulate growth."*

At the meeting ERT Members tackled the need for action on the following issues:

1. **Simplification:** Businesses invested in Europe need accelerated simplification of regulatory frameworks and revision of legislation hampering the application of advanced technologies. ERT encourages the EU institutions and national governments to agree on an ambitious, simplification omnibus by the end of this year.

2. **Competition Policy**: overhauling existing doctrines on merger guidelines to allow Europe's best and brightest to scale and compete at a global level.

3. **Trade offence & defence:** Accelerated trade diversification beyond US and China by seeking ambitious deals with strategic partners and markets: accelerated defensive measures to protect strategic industries and sectors against unfair competition.

4. **Single Market:** ERT continues to call for the accelerated removal of barriers that persist in the Single Market. Robust enforcement of rules is the starting point. European business calls for the swift articulation and implementation of the Single Market Roadmap by 2028 to deliver transformative change in capital markets, circularity, energy, telecoms and to empower European entrepreneurship through the 28th regime.

5. **Innovation:** ERT supports an ambitious vision for the new Multiannual Financial Framework (MFF) for innovation via Horizon, Competitiveness & Scaleup Europe Funds, as well as priority actions on equity investment as part of a Capital Markets Union.

6. **Energy:** Actions to reduce the cost of energy, accelerate investment in grid infrastructure avoid industry leakage and supporting decarbonisation of strategic energy-intensive industries.

Guest speakers at the Plenary included UK Government Ministers: Chief Secretary to the Prime Minister **Darren Jones**, Secretary of State for Business & Trade, **Peter Kyle** and Minister for European Affairs, **Nick Thomas-Symonds**, Governor of the Bank of England **Andrew Bailey**, senior officials **Sir Oliver Robbins** Permanent Under-Secretary for Foreign, Commonwealth & Development Affairs, British Ambassador to China, **Peter Wilson CMG** and former Ambassador to the US, **Dame Karen Pierce.** Guests speakers from civil society included Chancellor of the University of Oxford, **Lord Willam Hague**, **Herman Hauser,** Board Member of the European Innovation Council and **Dame Julia Hoggett**, CEO of the London Stock Exchange.

Background

The European Round Table for Industry (ERT) brings together the Chief Executives and Chairs of major multinational companies of European parentage, covering a wide range of industrial and technological sectors. ERT strives for a strong, open, and competitive Europe as a driver for inclusive growth and sustainable prosperity. Companies led by the Members of ERT are situated throughout Europe, with combined revenues exceeding €3 trillion, providing around 6 million direct jobs worldwide – of which half are in Europe – and sustaining millions of indirect jobs. They invest more than €120 billion annually in R&D, largely in Europe. Members lead companies headquartered in the European Union, Norway, Switzerland and the UK.

The ERT has a longstanding tradition of high-level engagement with European institutions and Heads of State & Government across the EU. These meetings are the occasion to highlight cross-sectoral industry priorities in support for EU efforts to deliver on its competitiveness strategy. Europe’s industry is a major contributor to economic growth, employment, innovation and infrastructure.

ENDS

Note to Editors:

The names of the CEOs & Chairs who attended this Plenary are listed on **the page that follows**.

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ERT Plenary attendees, London, 17 November 2025

Jean-François van Boxmeer	Chair, ERT Chairman, Vodafone Group
Dr Ilham Kadri	Vice-Chair, ERT Co-Chair of ERT Committee on Trade & Economic Security CEO, Syensqo
Nancy McKinstry	Vice-Chair, ERT CEO, WoltersKluwer
Nils Andersen	Co-Chair, ERT Committee for Industrial & Competition Policy Chairman, ASML
Leonhard Birnbaum	Co-Chair, ERT Committee for Energy Transition & Clean Industry CEO, E.ON
Estelle Brachlianoff	Co-Chair, ERT Committee for Single Market Completion Chief Executive Officer, Veolia
Aiman Ezzatt	Co-Chair, ERT Committee on Tech, AI & Data Chief Executive Officer, Capgemini
Roy Jakobs	Co-Chair, ERT Committee on Tech, AI & Data Chief Executive Officer, Royal Philips
Benoît Potier	Co-Chair, ERT Committee for Industrial & Competition Policy Chairman, Air Liquide
Jacob Wallenberg	Co-Chair, ERT Committee on Trade & Economic Security Chair, Investor AB
Oliver Zipse	Co-Chair, ERT CFO Platform Chairman of the Board of Management, BMW Group

Jean-Paul Agon	Chairman	L'Oréal
Zoltán Áldott	Chairman of the Supervisory Board	MOL
Cláudia Azevedo	Chief Executive Officer	Sonae
Dolf van den Brink	Chairman of the Executive Board and CEO	HEINEKEN
Benoit Bazin	Chairman and Chief Executive Officer	Saint-Gobain
Olivier Blum	Chief Executive Officer	Schneider Electric
Jean-Pierre Clamadieu	Chairman of the Board	ENGIE SA
Rodolfo De Benedetti	Chairman	CIR
Michel Demaré	Chairman	AstraZeneca
Claudio Descalzi	CEO	Eni
Stefan Doboczky	Chief Executive Officer	Borealis
Henrik Ehrnrooth	Chairman	UPM
Börje Ekholm	President and CEO	Ericsson
Ignacio Galán	Executive Chairman	Iberdrola
Óscar García Maceiras	Chief Executive Officer	Inditex
Stefan Hartung	Chairman of the Board of Management	Robert Bosch
Christel Heydemann	Chief Executive Officer	Orange
Eivind Kallevik	Chief Executive Officer	Norsk Hydro
Markus Kamieth	Chief Executive Officer	BASF
Thomas Leysen	Chairman of the Board	dsm-firmenich
Miguel Ángel López Borrego	Chief Executive Officer	thyssenkrupp
Helge Lund	Chairman	bp
Martin Lundstedt	President and CEO	AB Volvo

Aditya Mittal	Chief Executive Officer	Arcelor Mittal
Marc Murtra	Chairman & CEO	Telefónica
Rafael del Pino	Chairman	Ferrovial
Gianfelice Rocca	Chairman	Techint Group of Companies
Bart Sap	Chief Executive Officer	Umicore
Wael Sawan	Chief Executive Officer	Shell
Severin Schwan	Chairman of the Board	Roche
Kurt Sievers	outgoing President & CEO	NXP Semiconductors
Tony Smurfit	Group Chief Executive	Smurfit Westrock
Jim Snabe	Chairman of the Supervisory Board	Siemens
Rafael Sotomayor	incoming President & CEO	NXP Semiconductors
Jakob Stausholm	outgoing Chief Executive Officer	Rio Tinto
Jonathan Symonds	Chair	GSK

Anthony Gooch Gálvez Secretary General, ERT