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GROWTH REVIVAL DOESN'T LEAVE ROOM FOR COMPLACENCY

The European Commission today released its September interim forecasts, confirming that in 2006 the European economy will register its strongest growth performance in six years, at 2.7%. However, the Commission assessment also underlines the fragility of the recovery and the risks that growth might already slow down in 2007.

Ernest-Antoine Seillière, President of UNICE: *"The economic outlook in Europe is improving: this is good news but what are policy-makers going to do to consolidate this momentum? For companies, the message is clear: governments must use this window of opportunity to reduce public debt and push through more reforms supporting innovation and adaptability. If they fail, we will eventually return to this cycle of weak confidence and growth in which we have been stuck for many years."*

NOTE TO THE EDITOR

UNICE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, UNICE's members are 39 central industrial and employers' federations from 33 countries, working together to achieve growth and competitiveness in Europe.

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