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### **SECURITY OF RAW MATERIALS SUPPLY IS A KEY PRIORITY FOR EUROPEAN INDUSTRY**

Access to raw materials under fair conditions and at affordable prices is a vital issue for the competitiveness and future of European industry. Even at this early stage in the global recovery, raw materials prices are up 20% since last year, and market distortions are on the rise with at least 1,250 export restriction measures in place, including by China and Russia

The publication of the 2011 Communication on Commodity Markets and Raw Materials Challenges should signal the start of a period of delivery of concrete results to ensure the proper functioning of global markets and security of supply for raw materials in Europe.

The EU should:

- Forge an international consensus in support of undistorted trade in raw materials in the OECD, WTO and G20,
- Improve conditions for extraction of raw materials in Europe,
- Develop secondary materials markets in Europe,
- Stimulate innovation in substitution and resource efficiency.

BUSINESSEUROPE Director General Philippe de Buck said: *'The security of our raw materials supply has become a key priority for European industry. Countries have the right to determine how they develop their natural resource industries, but should not intervene in markets to subsidise access to raw materials for their own industry. The EU strategy should be well coordinated and implemented rapidly'*.

#### NOTE TO THE EDITOR

BUSINESSEUROPE represents small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 40 central industrial and employers' federations from 34 countries, working together to achieve growth and competitiveness in Europe.

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