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WEAK ECONOMIC OUTLOOK HIGHLIGHTS NEED FOR POLICIES TO STRENGTHEN CONFIDENCE AND INVESTMENT

BUSINESSEUROPE has published today its [November Economic Outlook](#).

BUSINESSEUROPE forecasts:

	Real GDP Growth	
	2012	2013
%		
EU 27	-0,2	0,5
Euro area	-0,6	0,1

As a consequence, we expect employment to fall by 400,000 in 2013, following a forecast 700,000 job losses in 2012.

BUSINESSEUROPE's Outlook underlines the importance of Member States addressing the priorities set out in the Commission's 2013 Annual Growth Survey, also published today. Many Member States are making important progress in both reducing budget deficits and improving cost competitiveness and therefore trade performance. But European countries need to press ahead with the implementation of structural reform and fiscal consolidation programmes. Labour market reforms in particular are needed to allow labour costs to continue to adjust to productivity levels and create stronger incentives for businesses to recruit workers.

Philippe de Buck, Director-General of BUSINESSEUROPE said, "BUSINESSEUROPE's November Economic Outlook shows that businesses do foresee the possibility of a return to growth in Europe in 2013. But this will only take place if leaders prioritise growth in all policy measures taken at both EU and national level as set out in the Commission's Annual Growth Survey. We urgently need all EU institutions to do all they can to strengthen the Euro and support private sector confidence and investment."

NOTE TO THE EDITOR

BUSINESSEUROPE represents small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE's members are 41 leading industrial and employers' federations from 35 European countries, working together to achieve growth and competitiveness in Europe. For the full list of our members, please visit our website.

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