



NEWS RELEASE

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For immediate release

DIGITAL MAY ADD 2000 BILLION EUROS TO EU GDP BY 2030

Venice Declaration on Digital Union published

The “Venice Declaration” for a more Digital Union, presented by the Italian Presidency and the European Commission today will help boosting the EU’S competitiveness and add more than €2000 billion to Europe’s GDP by 2030.

BUSINESSEUROPE fully supports this new and strong commitment to drive Europe’s digital future.

“EU decision-makers must incentivise increasing investment without hampering competition. The EU must find the right balance here” warned Markus J. Beyrer, Director General of BUSINESSEUROPE.

“We want the digital economy to grow fast and far beyond its actual share of 7 percent of the EU economy” added Beyrer.

To reposition the EU as a world leader in this field, the digital economy must be at the heart of the EU growth strategy.

In particular, Europe must:

- Create a stable and innovative regulatory environment with the right incentives for private investments in the networks, which are the backbone of the digital economy.
- Ensure the balance between protecting citizens’ personal data and enabling their massive economic potential for growth and jobs.
- Acknowledge that “digital” impacts all industrial sectors and all businesses of all sizes. Digital must be streamlined in all EU policies in all areas.
- Increase EU funding for digital investments and for start-ups via the European Structural and Investment Fund ESIF, the Connecting Europe Facility and the EU programme for the Competitiveness of Enterprises and Small and medium sized Enterprises.

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BUSINESSEUROPE is the leading advocate for growth and competitiveness at European level, standing up for companies across the continent and actively campaigning on the issues that most impact their performance. We speak for enterprise in 35 European countries whose national business federations are our direct members.

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