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“WINDOW OF OPPORTUNITY TO BRING EUROPE BACK ON TRACK?”

(Brussels, 5 February 2015) On the release of the 2015 Winter Economic Forecast of the European Commission on February 5th, BUSINESSEUROPE Director General Markus J. Beyrer stated:

“There is clear evidence that those Member States that have undertaken ambitious structural reforms in recent years are now the ones with the most significant growth rates.”

The examples of Ireland, Spain but also the United Kingdom show that investing in competitiveness is ultimately supporting growth and job creation. However, overall growth in the EU unfortunately remains much too weak to solve the vital problem of high unemployment.

The Commission’s Winter Forecast reminds us of this fragility of the EU economy.

“Europe must use the window of opportunity provided by the ambitious intervention of the European Central Bank, the low oil prices and the relatively weak euro to remedy the real reasons for low growth and high unemployment, which are structural weaknesses, and the lack of investment. We fully agree with Mr. Draghi that for growth you need investment, for investment you need confidence and for confidence you need structural reforms,” Beyrer added.

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