



“We must safeguard the EU’s economic recovery”, Marcegaglia

- BUSINESSEUROPE presents Economic Outlook at EU Tripartite Social Summit

(Brussels, 15 October 2015)

At the EU’s Tripartite Social Summit today BUSINESSEUROPE presented its [Autumn Economic Outlook 2015](#) and its [message to the European Council](#). The Economic Outlook points to a continuation of the EU’s economic recovery. Growth prospects remain largely unchanged from BUSINESSEUROPE’s spring forecast 2015.

Presenting the results of the Economic Outlook in Brussels

BUSINESSEUROPE’s President Emma Marcegaglia said:

“We must do our utmost to safeguard the EU’s economic recovery. We should not make the mistake of easing up on reforms whilst growth is temporarily supported by a low oil price and a relatively low euro exchange. We’d pay for it sooner than later.

High taxation of labour prevents our businesses from employing more people and I’m opposed also to reopening the posting of workers directive. This would create a prolonged period of debate, bringing uncertainty for companies and harming job creation”.

BUSINESSEUROPE’s Economic Outlook’s key findings include:

- EU output is now expected to expand by 2.0% in the EU and by 1.7% in the Euro Area (both up by 0.1 percentage point compared to our Spring forecast), with the potential of GDP growth of 2.0% in the EU and 1.8% in the EA in 2016 (both down by -0.1 percentage points).
- EU needs to safeguard the economic recovery by strong structural reform efforts, including ensuring that labour market regulations support employment creation and reducing the high levels of taxation, particularly on labour in many EU member states.

Speaking at the Summit President Marcegaglia said:

“Less growth in emerging economies means that an export-led recovery will be harder to get. This makes it more important than ever to progress on confidence-boosting economic and fiscal reforms that can help “lock-in” the recovery, raise our potential growth rate and help us compete in a more challenging global trading environment.

Referring to the Transatlantic Trade and Investment Partnership (TTIP) negotiations Marcegaglia said:

“We should remember that one out of ten jobs in Europe depend on exports. TTIP can open more and better export possibilities for our companies, particularly SMEs. We need an ambitious TTIP to shape globalisation according to transatlantic values especially now that Trans-Pacific Partnership agreement has been concluded”.

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