



Sailing the wind of economic improvements to further strengthen Europe

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Reacting to European Commission President Jean-Claude Juncker's speech on the State of the Union earlier today at the European Parliament, **BusinessEurope President Emma Marcegaglia said:**

"We fully agree with President Juncker that Europe must sail the wind of economic improvements to take the necessary steps to further strengthen the European Union. For BusinessEurope, the strong focus on trade and the renewed attention to an EU industrial strategy are of strategic importance for Europe's long-term prosperity and employment. We look forward to the announced proposals in these fields and are committed to support the Commission in its efforts to make Europe an even better place to live, work and do business than it is today."

On industrial policy

Today's communication demonstrates that the European Commission has acknowledged the importance of developing an integrated and modern European industrial strategy. We look forward to discussing further steps for a structured way forward. Europe must have a strategy to tackle the impacts of the fast technological, economic and political changes facing us. With half of European business integrated in global value chains, this should not be done by becoming inward-looking, but by creating the conditions for industry to adapt quickly and to anticipate future trends.

On trade

The commitment to free trade and a market-based economy includes the notion that trade must be fair. A number of initiatives were announced today, and they merit careful assessment given their impact on future EU trade policy and on business. The EU needs to remain open to the world while opening market opportunities for European companies both in developing and in mature economies. Hence the importance of swiftly concluding ongoing trade negotiations and initiating new ones.



On tax policy

There is an important role for the European Commission in working to facilitate the co-ordination of tax policies amongst EU Member States, and we particularly welcome the proposals to improve the functioning of the VAT system across the EU. However, EU Member States should have the competence to set their own tax policies within the international rules that they have agreed to.

On EMU

Business is a huge supporter of strengthening EMU and the proposals for a European Economy Finance Minister to, amongst other functions, oversee a new dedicated budget line to support euro area reform and stabilisation, and a European Monetary Fund, merit detailed consideration. But as the European Commission notes, it remains a priority to complete all aspect of the Banking Union.

BusinessEurope Director General Markus J. Beyrer added:

“The EU is entering its 5th year of economic recovery. With growth expectations around 2%, a Commission determined to move things forward and a similar spirit in Council and Parliament, there is a real window of opportunity to deliver an ambitious scenario on the future of Europe.”

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