



### **Companies treasure Europe's key foundations and values**

*(Paris, 10 October 2018)*

On the initiative of its new President, Pierre Gattaz, BusinessEurope has gathered its members for a seminar in Paris on 9 and 10 October to define their expectations on the evolution of the further construction of Europe, its key foundations and values, in view of the European elections in 2019.

This seminar has united 85 top representatives of its 39 member federations. A wide and open survey was conducted beforehand to determine the strengths, weaknesses and opportunities of Europe and the risks it is facing.

The answers show that European companies:

- consider that the EU Single Market is the crown jewel of the European Union. Respondents unanimously found the Single Market to be very important (83%) or important (17%) for business success.
- support the euro without any doubt for the countries that are being part of it. Thus, 100% of the euro area members feel very positive (61%) or positive (39%) about the benefits of belonging to the single currency.
- regard the EU common trade policy as highly beneficial, with 59% of its members considering it is very important and 28% important.
- are deeply concerned about the nationalist tendencies that could undermine the European project and its four fundamental freedoms (freedom of movement of goods, services, capital, people), which are the basis of our prosperity.

They want business competitiveness, simplification and skills to be at the heart of the European strategy, and will express more specific expectations for the future in the coming weeks.

#### **BusinessEurope President Pierre Gattaz commented:**

"This seminar is a first step to build a common vision of what European companies are expecting. While some people want to question the construction of Europe as we have known it for 60 years, companies have reiterated their commitment to further develop the Single Market and strengthen the Economic and Monetary Union. Europe is not an option but a necessity. It must evolve towards more efficiency and simplification but the direction is the right one. Do not give in to simplistic solutions."

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