



18 March 2026

Tripartite Social Summit on 18 March 2026

Investment for a vibrant economy and quality jobs

ADDRESS BY FREDRIK PERSSON, PRESIDENT OF BUSINESSEUROPE

Dear Presidents,
Dear Ministers,
Dear Executive Vice-President,
Dear colleagues,

The disruptions caused by the war in the Middle East, which come on top of the ongoing Russian war of aggression against Ukraine, make it even more imperative to get our house in order and boost Europe's competitiveness.

Our newly published Reform Barometer clearly highlights the gap between political ambition and delivery. While almost 60% of BusinessEurope members welcome the renewed political focus on competitiveness, only 19% see an improvement in the EU investment environment.

We therefore welcome the renewed political focus on competitiveness and fully support an ambitious "One Europe, One Market" agenda that should be swiftly adopted and consistently implemented by the end of 2027.

European business needs urgent relief in especially three areas: regulatory burden, energy costs, and skills shortages.

My first message concerns regulatory burden reduction and completion of the Single Market.

The EU must deepen Single Market integration and adopt by the end of 2026 all pending omnibus packages as well as optional instruments such as the eDeclaration and the 28th regime for company law. And let me be clear – the 28th regime should not cover labour matters.

On top of that, the Commission urgently needs to put forward further regulatory burden reduction measures. Among the nearly 140 proposals in BusinessEurope's Omnibook, let me underline the urgent need to simplify the Pay Transparency Directive.

BusinessEurope fully supports the principle of equal pay for equal work. However, the Pay Transparency Directive should be simplified in order to facilitate compliance, avoid disproportionate burdens for companies and protect

collective bargaining autonomy.

Moreover, after 2 provisional agreements, it is high time to conclude the trilogue negotiations to revise Regulation 883 and exempt business trips and short-duration postings from prior notification, except for the construction sector.

My second message concerns energy costs.

European companies continue to pay significantly more for energy than their global competitors and price volatility is a new pressure point.

We must develop our own energy sources and diversify our energy supply. However, the EU must also introduce the necessary flexibilities to ensure long-term viability of the Emissions Trading System, including adjustment of the Linear Reduction Factor and the phase out of free allowances.

My third message concerns quality jobs.

Quality jobs are a result of competitiveness and innovation. Unfortunately, Europe's productivity and innovation performance continues to lag behind, and lower uptake of AI could further widen this productivity gap.

Europe has a comprehensive legal framework in place to safeguard the responsible deployment of AI tools in workplaces. After 5 years of intense legislative activity on digitalisation, the focus must be on implementation and addressing the key barriers to AI adoption: shortages of skilled workers, high implementation costs and insufficient digital infrastructure.

Increased support for investments in digital upskilling and reskilling is urgently needed both for workers and entrepreneurs – and for that, the European Social Fund and the European Competitiveness Fund have a crucial role to play.

One thing is clear. Europe cannot regulate its way to prosperity, it has to compete its way there.

The diagnosis on Europe's competitiveness challenges is widely shared. What Europe now needs is action with the necessary speed and scale. We count on the European Council tomorrow to translate the common ground identified in Alden Biesen into a concrete action plan with clear deadlines - for Europe's prosperity, its security, and the quality jobs our citizens expect.