

Transcript of video message by
European Council President Herman Van Rompuy
Opening address to the high level-seminar on key elements of competitiveness of
the European industry in infrastructure projects outside Europe
8 October 2014

Ladies and gentlemen,

It is a great pleasure for me to open today's high level seminar on the competitiveness of the European industry.

It would have been an even greater pleasure if I could have been with you in Brussels today, as initially planned.

The recently announced conference of Heads of State and Government on youth employment organised by the Italian Presidency requires my presence in Milan today.

Youth employment and competitiveness of the European industry are topics that are intimately related and share a common purpose: to make Europe a thriving social market economy.

And to do just that in an increasingly globalised and competitive world, progress is needed on several fronts.

On our labour markets: to improve the way they function and create more opportunities for young people;

On our economic and financial fundamentals, to ensure they are healthy, growth friendly and sustainable;

On the business environment, on the financing of the economy, on bridging the investment gap: the 300 billion investment program announced by Jean-Claude Juncker will be key for this.

I could continue, but I will cut this long list short, to focus on the topic of your work today.

Your focus is on how to improve the competitiveness of the European industry on international markets. This will require efforts at the national level and at the European level.

Our single market is an asset and we should use it fully. We are making progress towards an energy union, a digital single market, a common research area.

We need more European champions in both the industry and service sectors.

In today's international markets, Europe's industrial excellence is no longer a guarantee for success: competitiveness cannot be taken for granted.

Efforts are needed to improve our companies' access to markets around the world, in the spirit of free, fair and open trade.

In March 2014, the European Council had an in-depth thematic discussion about Europe's industrial competitiveness.

A key ingredient that we identified was access to finance.

In light of this, we called upon the European Investment Bank – "the EU bank" – to further expand their work.

The "EU bank's" support for European industrial competitiveness is particularly important for infrastructure projects outside Europe, one aspect you will cover in your discussions today.

The objective is clear, but more work is certainly needed to identify the financial instruments that can best support the integration of European companies in global value chains.

I wish you a fruitful seminar, and am looking forward to your conclusions, which will feed into our policy plans and contribute to make Europe a thriving social market economy, fully fit for the competition on international markets.

Thank you for your attention.