



PRESS RELEASE

European industrial & technology leaders share ideas for boosting innovation made in Europe

BRUSSELS, 27 March 2023: As the European Union finds itself balancing technological change, fierce global competition and increasingly delicate geopolitics, it has become all too clear that those who lead in innovation also take the lead in global competitiveness.

Historically, Europe was the birthplace of some of the 19th and 20th century's most extraordinary innovations. It is home to numerous top-drawer science-led universities and world class companies in various industrial sectors. Yet, in spite of those advantages and the fact that Europe has more researchers than any other world region, the transition from idea to viable business is happening less efficiently than elsewhere. Europe is punching below its weight – what can be done to regain its innovation lead?

Today, the European Round Table for Industry (ERT) launches a new flagship publication entitled *Innovation made in Europe*, sharing insights on policy choices that are the building blocks to creating a more innovation-friendly environment across the EU-27. It also features stories from over 30 CEOs & Chairs of European companies, outlining many areas where Europe needs to improve the business case for innovation made in Europe, for large corporates, start-ups, scale-ups and deep tech ventures.

Dr Martin Bruder Müller, Chair of ERT's Committee on Competitiveness & Innovation and CEO of BASF SE commented *"We as Europeans and as global citizens are entering a new technological era, at a time of geopolitical change. Last year in our Benchmarking Report, ERT warned that Europe has fallen behind its global peers in terms of technological advancement and key infrastructure. In this new flagship on innovation, we highlight that if Europe wants to reclaim its competitiveness, it has to restore the business case for innovation. This is a moment of step-change and if we want to seize it, all players need to get involved – industry, academia, policymakers and legislators."*

"The biggest opportunities are embedded in holistic, integrated and business-driven innovation. That's why we all share a responsibility to re-establish a lead on the technologies of tomorrow. Only by achieving that can we be sure that Europe remains the best place to live, study and work. We have to innovate – or become history."

Rethink, Re-focus & Realise

ERT has a series of recommendations for policymakers to create the right conditions for faster and more ambitious innovation in Europe. Three recommendations take absolute priority:

1. **Rethink regulation.** Europe can only be a frontrunner in innovation if EU decisionmakers put the business case for innovating and investing in Europe at the core of EU regulation.
2. **Re-focus** on robust Intellectual Property rights and international standardisation. Solid, globally competitive intellectual property (IP) rights are key for the business case of innovation.
3. **Realise** the scale-up of investment-intensive innovation. To move forward with the green and digital transition, we have to de-risk technology development. We can do so through public-private partnerships and innovation-oriented public funding.

With its 60-strong membership of CEOs and Chairs of some of Europe's most significant industrial and technology companies operating worldwide, ERT is well-placed to assess and review Europe's competitive place in the world, *vis-à-vis* other regions.

ERT's innovation flagship is being launched with a hybrid event in Brussels at 11:00 CET today, streamed by Euronews, with keynotes from Dr Bruder Müller and Signe Ratto, Deputy Director General at the European Commission's DG RTD. They will also participate in a panel debate featuring Eva Maydell MEP, Ann Mettler (Breakthrough Energy), Prof Dr Ignacio Cirac (Max Planck Institute of Quantum Optics) and Dr Lars Frølund (M.I.T. & European Innovation Council).

Watch the livestream of the event [here](#).

To explore ERT's Innovation campaign and download the publication, visit: <https://ert.eu/innovation>

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*More information of ERT's 2022 Benchmarking Report is available [here](#).

Note to Editors:

A full list of the Membership of ERT is accessible [here](#).

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About the European Round Table for Industry (ERT)

The European Round Table for Industry (ERT) is a forum that brings together around 60 Chief Executives and Chairs of leading multinational companies of European parentage, covering a wide range of industrial and technological sectors. ERT strives for a strong, open and competitive Europe, with the EU and its Single Market as a driver for inclusive growth and sustainable prosperity. Companies of ERT Members have combined revenues exceeding €2 trillion, providing direct jobs to around 5 million people worldwide – of which half are in Europe – and sustaining millions of indirect jobs. They invest more than €60 billion annually in R&D, largely in Europe.

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