

MEMO: INFORMAL MEETING OF EU AND EFTA COUNTRIES' MINISTERS RESPONSIBLE FOR COMPETITIVENESS

The EU's Competitiveness Council addresses the integration of industrial policy into all relevant policies that have an impact on competitiveness, as well as the coordination of activities taking into account the interests of European industry, especially small and medium enterprises. Industrial development support in the context of individual EU policies will prevent the creation of additional costs for companies and ultimately avoid jeopardising the competitiveness of European industry. Not only modernisation of the main industrial and service sectors but also the introduction of advanced production methods, core technologies and innovative business models in traditional industries is essential for future competitiveness of the EU industry.



That is why the key theme of the meeting of ministers responsible for competitiveness will be accelerating the digital transformation of European industry through innovation and the introduction of smart technologies. Particularly important is the active involvement of the innovation ecosystem to promote industrial competitiveness and also to connect existing initiatives and tools. During the meeting the ministers will deal with specific topics such as setting up and linking innovation hubs, preparing the regulatory environment for the modernisation of industry, ensuring a highly skilled workforce for modern and digital industry and greater use of traditional and alternative sources for the financing of innovation in the European Union.