

# Towards a more dynamic, resilient and competitive European industry: Council adopts conclusions



The Council today adopted a set of conclusions setting out how recovery from the COVID-19 crisis can be used as leverage for a more dynamic, resilient and competitive European industry.

In these conclusions, the Council stresses the **need for European solidarity** to master a swift, sustainable and inclusive economic recovery and a long-term sustainable future of the EU industry impacted by the COVID-19 pandemic.

It reiterates that the **green and digital transition** and the EU economic recovery should be just and built around the principles of competitiveness, Single Market integration, sustainability, cohesion, inclusiveness, circularity and environmental protection, solidarity and observe social standards.

It reaffirms the importance of achieving **strategic autonomy while preserving an open economy** in the most sensitive industrial ecosystems and specific areas, such as health, defence industry, space, digital, energy and critical raw materials.

According to the Council, the answer to the economic effects of the COVID-19 crisis and growing international competition must be one of **reinforced and stronger European cooperation and integration** that leads to the creation of a **sustainable, attractive and competitive business environment**.

Such an environment should be characterised by :

- a fully functioning, deepened and strengthened Single Market, including in the services sector,
- an effective level playing field for European businesses to compete on the internal market and internationally in global value chains,
- a world-leading, safe, resilient and interoperable data infrastructure and communication networks,
- the up- and reskilling, training and employability of workers,
- a well-functioning European standardisation system,
- EU technological leadership,
- smart specialisation,
- sustainability,
- strengthened European value chains and
- security of supply of raw materials in Europe.

In order to monitor developments in the field, the Commission is invited to define **key performance indicators** for monitoring the industrial strategy and competitiveness by the end of March 2021.

Finally the Commission is called upon to present an **update of its New Industrial Strategy** ahead of the European Council in March 2021.

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