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Competitiveness Compass: ESIA urges the EU to move to action

Yesterday, the European Commission unveiled its anticipated ‘Competitiveness Compass for the EU’. The European Semiconductor Industry Association (ESIA), representing the semiconductor industry and broader ecosystem in Europe, welcomes this initiative that “*lists priority actions to reignite economic dynamism*” in the EU.

As a strategic sector at the centre of technological progress, the European semiconductor industry is dependent on the right framework conditions to undertake the capital-intensive research & development necessary to stay ahead. We believe that the Communication addresses many of the relevant parameters to bring the EU back on track of competitiveness and prosperity; however, the dozens of proposed initiatives will have to deliver on the promises made. The ‘Compass’ can only be successful if it generates tangible improvements for the EU economy.

ESIA Director General René Schröder says: “*With the new Competitiveness Compass, we see the seeds of a highly promising approach to rekindle entrepreneurship and innovation in the EU. In our opinion, the European Commission has identified many right points of action and spelled out a list of initiatives that would allow the European semiconductor industry and wider economy to thrive, if worked out swiftly and implemented properly. Now, we look forward to providing input and elaborating on these constituent elements of the Compass, so that Europe can live up to its competitive potential and lead the way for a prosperous future.*”

The numerous building blocks of the ‘Compass’ point in the right direction of necessary action from the European Commission, whether that is making EU regulation simpler, lighter, and faster, improving institutional coordination, or closing the innovation gap through better financing. In addition, maintaining access to global markets and international networks of suppliers & partners is vital for the success of the semiconductor industry in Europe.

The next steps devising a successful holistic policy approach will require in-depth consultation and continued dialogue between policymakers and industry to operationalise the measures. ESIA stands ready with its expertise to support the European Commission to help facilitate swift implementation and tangible results.

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About ESIA: *The European Semiconductor Industry Association (ESIA) is the voice of the semiconductor industry in Europe. Its mission is to represent and promote the common interests of the Europe-based semiconductor industry towards the European institutions and stakeholders in order to ensure a sustainable business environment and foster its global competitiveness. As a provider of key enabling technologies, the industry creates innovative solutions for industrial development, contributing to economic growth and responding to major societal challenges. Being ranked as the most R&D-intensive sector by the European Commission, the European semiconductor ecosystem supports approx. 200.000 jobs directly and up to 1.000.000 induced jobs in systems, applications and services in Europe. Overall, micro- and nano-electronics enable the generation of at least 10% of GDP in Europe and the world.*