



SET-IndEU

Press Release

Draghi's Report on the future of
European competitiveness



This project has received funding from the European Union's Horizon Europe research and innovation programme under grant agreement No 101123100.



Draghi's new report on European competitiveness makes key recommendations to boost energy-intensive industries

The report "The Future of European Competitiveness" by Mario Draghi outlines a comprehensive strategy to strengthen Europe's economic resilience and growth. It emphasises the need for sustainable competitiveness, economic security and open strategic autonomy, and highlights the critical importance of energy-intensive industries as a vital part of the European economy that can play a crucial role in reducing the EU's strategic dependencies.

Brussels, 11 September 2024 – The long-awaited report "**The Future of European Competitiveness**", authored by Mario Draghi at the request of the European Commission, provides a detailed analysis and makes bold proposals that could mark a pivotal moment in shaping future EU policies aimed at strengthening sustainable growth, decarbonisation, and long-term industrial competitiveness with significant implications for Europe's energy-intensive industries (EIs). The Draghi report underscores the urgent need for Europe to transition from fossil fuel dependency toward a clean, circular, and competitive economy. As outlined by Ursula von der Leyen, European Commission President, during the report's launch, the energy transition is integral to maintaining Europe's competitive edge. EIs, including steel, chemicals, and cement, are at the forefront of this transformation, and **SET-IndEU and the SET Plan IWG-Industry** can play a critical role in this process.

EIs face both opportunities and challenges as they work to align with the EU's ambitious decarbonisation goals. The Draghi report emphasises that these sectors can turn decarbonisation into a competitive advantage through innovation and by leveraging clean technologies. The Clean Industrial Deal, which will be presented in the early days of the new Commission mandate, aims to ensure these industries remain competitive globally while meeting the EU's stringent climate targets. The report also highlights **the need to reduce energy costs**, a significant burden for industries that rely heavily on energy. By mobilising public and private investment into energy-efficient technologies and infrastructure, the EU aims to create **a more favourable business environment**. Additionally, the report calls for building robust energy grids and securing access to critical raw materials, helping industries to withstand future economic and geopolitical shocks.

Another key takeaway from the competitiveness report is the call **to enhance the skills of Europe's workforce**. As EIs adopt new, cleaner technologies, the need for a highly skilled workforce becomes more pressing. The EU's push to invest in education and training programs, particularly in digital and green skills, will help ensure the energy sector can adapt to and thrive in this new competitive landscape.

As Europe moves toward a more sustainable economic model, EIs must stay ahead of the curve. The Draghi report provides a strategic roadmap, emphasising innovation, investment, and skill development as essential tools for maintaining global competitiveness. In response,



the **SET-IndEU project** and the **SET Plan IWG-Industry** will continue to support the sector by facilitating dialogue between policymakers, industry leaders, and technology providers to ensure that EEs can lead the clean and competitive transition.

Newsletter:

Subscribe [here](#)

Social media:

LinkedIn

[LinkedIn: @SET_IndEU](#)

X (formerly known as Twitter)

[X: @SET_IndEU](#)

YouTube

[YouTube: @SET_IndEU](#)

Contacts:

Project coordination

Maria Laura Trifiletti
SET-IndEU Project Coordinator
mrtrifiletti@zabala.eu

Media contact

Edoardo Genova
SET-IndEU Communication Manager
egenova@zabala.eu