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FOR IMMEDIATE RELEASE

CECIMO welcomes the 315 billion euro investment plan of the European Commission

Brussels, 28 November 2014 – CECIMO, the European Association of the Machine Tool Industries, welcomes the announcement of the 315 billion euro investment plan proposal by the European Commission, revealed on 25 November at the plenary session of the European Parliament in Strasbourg and applauded by the European Parliament.

“It is particularly pleasing to see that the proposed European Fund for Strategic Investments aims at revitalizing the real economy and has a clear target of boosting competitiveness,” states Mr. Filip Geerts, CECIMO Director General.

CECIMO has recently been vocal about the negative impact of under-confidence and under-investment in the EU economy on the competitiveness of Europe’s advanced manufacturing industries like machine tools. CECIMO is of the opinion that the identified priority investment areas are spot-on. They cover broadband, energy and transport infrastructures notably in industrial centres; education, research and innovation; and renewable energy and energy efficiency.

“Large scale investments in infrastructure can help underpin favourable framework conditions for a competitive manufacturing industry in the EU whilst increased economic activity will create business opportunities for SMEs and stimulate innovation in the manufacturing value chains,” said, Mr. Geerts. This is in line with the industrial policy objective adopted by the European Council on 21 March 2014 for the creation of a strong and competitive industrial base in Europe. Nevertheless, it is vital to ensure that the impact of the Investment Plan on the manufacturing industry, and especially SMEs, will be sustainable. Therefore, financing should be targeted in areas which can have real impact on the needs of the economy in the long term, especially on innovation and productivity.

For instance, the transfer of advanced manufacturing technologies to industrial users should receive high priority. Investments in modern manufacturing equipment and technology are key to improve productivity, efficiency and resource use. The adoption of new production technologies is essential to accelerate the shift of European industries towards smart, digitalized, inter-connected production. To ensure this Investment Plan produces the intended results, actions must be carried on both the demand and supply sides.

- Firstly, higher amounts of direct equity and loan guarantees should be provided to SMEs help them overcome capital shortages which put a brake to productive capital investments.
- Secondly, financing should aim at reinforcing infrastructure for research and innovation in advanced manufacturing technologies, to encourage value-chain cooperation in the transfer to the market of new manufacturing technologies.
- Last but not least, substantial investment in education and training is needed to close the growing skills gap and help the existing workforce adapt to technological change.

1/2



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About CECIMO

CECIMO is the European Association of the Machine Tool Industries. We bring together 15 national Associations of machine tool builders, which represent approximately 1500 industrial enterprises in Europe*, over 80% of which are SMEs. CECIMO covers 98% of total Machine Tool production in Europe and about 39% worldwide. It accounts for almost 150,000 employees and a turnover of nearly €23 billion in 2013. Approximately 80% of CECIMO production is shipped abroad, whereas more than half of it is exported outside Europe*. For more information visit www.cecimo.eu

*Europe = EU + EFTA + Turkey

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