

Dear Vice-President Timmermans, dear colleagues and all people that are connected today,

Today is a special day because we are launching an intergroup that is the first of its kind, bundling interrelated and horizontal dimensions that are central to our society and our economy: **industry and investments**.

We have the ambition to become a Forum for open and targeted discussions among those key players that are able to enact **the green and digital transition that we need to undertake**.

I would like to stress three points:

1) **Firstly, the horizontal nature of the intergroup**. The intergroup does not have a precise **sectoral connotation**, it has rather a **horizontal nature**, and it embraces all legislative committees and interests all productive sectors.

Mr. Vice President, our intergroup could be, for example, the perfect partner to discuss **the work programme 2021**. The document proposes many

legislative actions touching industry and investments. Looking at those initiatives, the first great challenge is to keep coherence of actions and final objectives.

2) **The role of research, innovation and technology.** Clean affordable technology will be crucial to achieve of our target of being sustainable and climate neutral, while also keeping jobs, competitiveness and well-being.

Some sectors are ready to set new standards for the global competition and can transform easily and steadily, thanks to available technology and innovation. Some others still require large investments mainly in pilot and demonstration of new clean technologies. I am thinking in particular in the **carbon-intensive industries**. We must increase upfront investments in research and innovation to switch those industries to clean technology.

Mr. Timmermans, how can we ensure coherence between **MFF, Recovery Plan and Green Deal**?

3) **Lastly, the need to reduce red tape.** We know that VP Timmermans has been a crusader for better regulation and simplification. However, this is a continuous battle. We need to improve our creativity and entrepreneurship attitude through an **overall simplification** of rules and procedures, mainly for the enterprises. In the Industrial Strategy put forward by the European Commission, it is essential to have a 15th horizontal ecosystem dedicated to create an environment favourable to innovation and investment.

Mr. Vice President, I hope we can enjoy the fruitful collaboration that we are inaugurating today and that you and your colleagues in College will be again our guests engaging with MEPs and stakeholders in discussions that make our Europe a better place to live.

## *Closing Remarks*

Ladies and gentlemen,

Firstly, I would like to thank everyone involved in the launching of this intergroup.

I must thank all my colleagues present, but in particular Mr. Riquet and Ms. Bonafe, with whom I have the honour to share the Co-chairmanship of the intergroup.

I thank all the panellists for their valuable contributions. Let us stay connected and we hope to invite you again in the future debates, when we will have to discuss in more concrete terms about all the legislative initiatives and funding programs.

The Intergroup is now active and operational. It has so far more than 100 MEPs registered and it serves as a forum on all matters touching two interconnected areas. On the one hand, we are assisting to a growing debate on **sustainable**

**finance, a greener MFF & EU budget.** On the other, we need to stimulate discussions on the conditions needed for **European industry** to thrive and improve its competitiveness and leadership in the new green and digital economy.

The Intergroup will focus on many dimensions:

- ) SMEs and mid-caps funding
- ) Infrastructures
- ) Optimisation of **funding** channels
- ) EU research & innovation funding
- ) Unleash the potential of the European Single Market

All the events of the intergroup will be open to MEPs, EU institutions' staff as well as private and public stakeholders, focusing on financial and industrial matters from an operational and public-interest perspective.

As I was saying also at the beginning, it provides the ground for a horizontal approach that is key to shaping European policies on those critical debates.

I am proud to tell you that today we are also launching our new website that is operational and will be the way to stay in touch with the activities of the intergroup.

The website page is [www.investmentindustryintergroup.eu](http://www.investmentindustryintergroup.eu).

Follow our activities also through the twitter account and do not hesitate to engage with us with your ideas, suggestions, comments and all kinds of contributions.

I just hope that this event is the first of many successful event of this Intergroup and that very soon we would be able to physically meet. Until there, I wish you all the best and keep safe!