

## **A strong industrial policy requires genuine ambition and true vision**

Written by Emilio Braghi on 4 February 2019 in Thought Leader  
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EU policy makers should follow a holistic industrial policy that supports strategic value chains, explains Emilio Braghi.



**Photo Credit:European Aluminium**

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With the EU at a crossroads, industry needs a holistic policy to navigate the changing global economy while ensuring that sustainable production remains profitable, helping to make Europe the world's most innovative economy.

Industry Days is the ideal platform to discuss these industrial challenges and shape future policy making. In anticipation of this, our industry launched its 'I+ Manifesto' in April 2018, designed to inspire Europe's decision makers to develop a renewed, refreshed and dynamic industrial sector for

the future.

The European Commission's renewed EU Industrial Policy Strategy, along with inputs from policymakers and stakeholders, shows the clear consensus between the EU institutions, Member States and industrial leaders on the key elements of a holistic policy and the need to join forces for industrial competitiveness.

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Our Manifesto is our vision for agreeing clear, measurable targets for both the EU and Member States.

The "Industry 2030" High-Level Industrial Roundtable and the Strategic Forum for Important Projects of Common European Interest, set up by the Commission and focusing on greater national, regional and local involvement in EU policymaking supports this.

It is vital that EU authorities recognise the strategic value chains instrumental in transitioning Europe to a sustainable economy. However, we have seen little progress since our Manifesto launch.

The Commission has presented its long-term strategic vision for a modern, competitive and climate-neutral economy by 2050, asking industries to present their own roadmaps.

"In a world of limited resources, reducing waste is key. Our industry has been a catalyst for sustainability and recycling, working to create a circular economy with infinitely recycled aluminium"

Our upcoming 'Vision 2050' report will outline the substantial reductions possible in direct and indirect CO2 emissions through innovation, regulatory predictability and increased recycling.

It will highlight aluminium's strategic role in achieving lower carbon targets, through technology-enhanced production processes and its unique durability, recyclability and light weight properties.

Our 'Sustainability Roadmap Towards 2025' and a link to the UN SDGs, will help us deliver our ambitions.

In a world of limited resources, reducing waste is key. Our industry has been a catalyst for sustainability and recycling, working to create a circular economy with infinitely recycled aluminium.

Currently, 75 percent of all aluminium ever produced is still in use today, while recycling saves 95 percent of the energy needed for primary production. Investment is also key.

Although the Commission's 'Investment Plan for Europe' is slowly attracting funding, industry investment levels are still lower than before the economic crisis.

Long-term financial stability that stimulates risk-taking and creates favourable conditions for SMEs to scale-up will further enhance this. Extending the European Fund for Strategic Investments (EFSI) to encourage private investment is one way forward.

The Commission's proposed action plan, linking finance provision to investments taking account of environmental, social and governance aspects is a positive step.

A holistic industrial policy demands strong policy, combined with genuine ambition and true vision from industrial leaders. We offer practical solutions to help policy makers promote more strategic, inclusive, sustainable and influential industries.

### **About the author**

Emilio Braghi is chair of European Aluminium, the voice of the aluminium industry in Europe

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[Energy](#) [7]

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[European Commission](#) [9]

[Trade](#) [10]

[Research and Innovation](#) [11]

### **Categories**

[Business and industry](#) [12]

[Circular economy](#) [13]

[Industrial strategy](#) [14]

[Science, technology and research](#) [15]

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[Website](#) [18]

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