



EUROPEAN COMMISSION

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Innovation Investment Package

*Check Against Delivery
Seul le texte prononcé fait foi
Es gilt das gesprochene Wort*

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Ladies and Gentlemen,

I'm proud to be here today together with Vice President Kroes, to present this innovation investment package, worth more than 22 billion euro over the next seven years.

The initiatives we are presenting today not only strengthen our economy, they are an investment in a better quality of life.

These partnerships will deliver good jobs, and major benefits to society, such as cleaner, greener aircraft; alternatives to fossil fuels; and new treatments to combat the growing threat of antimicrobial resistance.

These investments are timely. Europe has maintained a leadership role in global innovation. At the same time, many competitors are investing faster than us, and they are thinking big.

For example, while the EU has the world's first commercial scale advanced bio-refinery for cellulosic biomass, there are reports suggesting that China plans to have 9 such facilities by 2015.

So no-one can rest on their laurels. We need to bolster both public and private spending if we are to stay in, never mind ahead of the game.

To put it more bluntly: without new ideas, Europe is not going to get out of this crisis quickly, if at all.

Without new ideas, our businesses lose their competitive edge, and investors will look elsewhere.

Today's announcement is a perfect demonstration of why the EU budget is a budget for growth.

Overall, a proposed 8 billion euro investment from the next EU research and innovation programme, Horizon 2020, will secure 10 billion euro from industry, and 4 billion euro from EU Member States.

That represents a major increase in our level of ambition compared to the current public-private partnerships we have.

The contribution from the EU budget is more than doubled and the commitment from industry has increased even more. This is a vote of confidence in investing in research and innovation in Europe.

This investment will be anchored by five public-private partnerships, called Joint Technology Initiatives.

They will give a boost to European competitiveness in sectors that already provide more than 4 million jobs. Good jobs.

The five Joint Technology Initiatives are:

- the Innovative Medicines Initiative to develop new antibiotics and other critical treatments.
- Clean Sky will help develop cleaner, quieter aircraft with 30% lower CO2 emissions.
- Bio-based Industries will seek to replace fossil fuels and fossil-fuel based products with those from biological resources and waste.
- Fuel Cells and Hydrogen will find new ways to store and transport energy.
- Electronic Components and Systems will boost Europe's electronics manufacturing capabilities.

The package also proposes to extend a public-private partnership to pool research and innovation investments in Air Traffic Management – called SESAR - in support of the Single European Sky.

In addition, the package includes four public-public partnerships between the European Commission and EU Member States focused on:

- support for high tech SMEs
- new treatments against poverty-related diseases
- measurement technologies for industrial competitiveness, and
- solutions for the elderly and disabled to live safely in their homes.

These partnerships are focused on areas where the market alone has not been able to find a solution quickly, often because the return on investment is not guaranteed.

But solving these challenges will improve our quality of life, reduce the burden on our societies and create markets for exciting new products and services.

President Barroso, myself and other colleagues from the Commission met this morning with some of the CEOs from companies that will participate in the JTIs.

There was broad agreement that we were not doing enough, on the public or private side, to foster innovation.

I for one applaud industry for committing to these initiatives. It is easy to say that you want to innovate, but then complain that the regulatory environment is too harsh, that the right skills don't exist, or that research has become too expensive.

These companies have decided that is not good enough - they are taking a bold step and investing and working with us.

They have also – and this is one of the most interesting things about these partnerships – agreed to invest together with some of their biggest competitors.

That is because they have realised that in this tough global environment, it's sometimes better to work together with a competitor than not to work at all.

Working together will enable us to tackle issues that no one company or country can deal with alone, and that is what is really at the core of what we are presenting here today.

Thanks.