

COTEC INNOVATION SUMMIT 2021

Notas Intervenção Sessão Encerramento

Presidente da Direcção
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We are about to end the COTEC Innovation Summit 2021.
This was a timely conference.

We are on the wake of recent approval recovery and resilience instruments and update of Industrial Policy and the world is slowly recovering of the effects of the crisis.

During these three days, we had insightful discussions and exchanges that covered European and national policies, business strategies, tools and practices.

More than 60 brilliant speakers brought us a diversity of topics, from many different perspectives and shared immensely rich experiences. Our appreciation to them all.

I want to leave you with some brief thoughts I drew from these last days and with **three restoration paths** for European Industrial ecosystems.

There is broad agreement that the industrial capability and future competitiveness of EU economies will depend on successful transformations and transitions.

Paths for ecosystem restoration will encompass skilled teams of people to solve complex business problems that will lead to:

- adoption of new technology platforms,
- “greening” the production systems,
- the creation of global value chains,
- the reshoring and integration of manufacturing and services, and,
- the acceleration of innovation yielding new business models.

The first restoration path will be about People. Transformation of business will be much about transformation of people and the way they learn and work in the future. Basic Education, life long learning and training will be an essential piece of the Restoration process.

Coping with the challenges of the “twin Transition” will require a long-term view of industrial strategy for innovative industrial renewal dynamics, triggered by technology platforms, targeting transformations of mature industrial ecosystems.

So, the second restoration path is about managing short and long-term change and risks in our companies.

To be effective, those transformations will require selective reduction and a careful management of the risks involved in critical technology investments;
But also rebuilding of manufacturing capabilities;
And re-scaling of existing production capacity to adapt to the requirements of the new technologies.

The third restauration path concerns the European industrial policy common framework. I will take a few more time to address this topic.

We welcomed the New EU Industrial Policy as a long-awaited pledge to address important distortions in the competition in Europe's internal market.

Central coordination by itself, robust conceptual approaches or good intentions are not a guarantee of the desired outcomes, though, which is by and large, supporting competitiveness and growth of European companies.

The worst of nightmares would be release of an industrial policy that reduces competitiveness of most companies and regions instead of improve it.

We sense a window of opportunity for correcting long-time distortions that affect most European companies and in particular those smaller in scale and with less resources to deal with huge challenges of the "twin transitions", but not less entrepreneurial and innovative.

Companies, small our large, should not fear global competitors! Instead, they should fear unfair competition rules and unbalanced playing fields.

There are a few winning chances from competing in a clean, safe and fair Europe against a dirty, unsecure and social dumping rest of the world.

The Single Market should be driven by robust and coherent rules to enforce a degree of compliance with global trade rules and openness to investment.

Reciprocity should be an everyday norm. Policy should be improved to account for situations in which foreign competitors do not feel the same restrictions as European companies do when investing in foreign markets.

These and other shortcomings in the internal market and industrial ecosystems are known for a long time. More global competition are turning current Industrial policies even more obsolete and ineffective.

In particular, the Pandemic response and their consequences caused a number of economic and financial distresses that should not be the cause for hostile acquisitions by predatory or opportunistic investors.

These issues should be properly addressed as they are putting the EU and its companies in disadvantage as a global industrial competitor.

Moreover, internal contradictions among diverse national policies or different implementation of EU rules are affecting the way companies compete within European markets.

An industrial policy should not support, in any instances, declining industries nor acclaim behemoth national champions, providing short-term relief but weakening the EU in the long term.

It should be evident that protectionism from any kind is undesirable and closed markets when faced with global competition.

We should expect and aim that common policy framework provide the right conditions for increase competitiveness of European companies through enforcing of a better internal and global level playing field.

On the wake of persistent effects of Pandemic crisis, perpetuation of distortions will lead to weaken companies, specially Innovative, flexible and agile SMEs and midsize companies, the critical backbone of European ecosystems and their innovation capabilities.

In absence of effective and urgent policy intervention, we risk further fragmentation within the Single Market, distort investment and location decisions and increase risks of competitiveness gaps among European regions.

The pandemic crisis offered broad evidence that some member states will have the financial and institutional capacity to do significantly more supporting their companies than others; This may result in deepening of competitive inequalities across member states and a weakening of European industrial ecosystems and their key economic actors as a whole.

A European industrial policy, but an effective one, is very much needed and welcomed for support recovery, resilience, long-term growth and prosperity.

Quero saudar e agradecer SE o Sr. Presidente da República, nosso presidente Honorário pelo apoio e o estímulo que nos concede e que nos motiva a continuar a servir a causa da inovação e competitividade.

A nossa gratidão é dirigida também aos membros do governo que ao longo destes três dias participarem nesta reflexão, em especial os Ministro do Ambiente e da Ciência Tecnologia e Ensino Superior e ao Secretário de Estado da Transição Digital, pela cooperação aberta e frutuosa que temos mantido ao longo dos últimos anos.

As minhas últimas palavras são de **profundo agradecimento** a todos os que contribuíram para que esta conferência fosse um acontecimento empresarial marcante deste ano de 2021.

Ao grupo de + sessenta de reputados oradores e moderadores que nos proporcionaram sessões de elevada qualidade e conteúdo revelador;

Aos nossos patrocinadores, parceiros e embaixadores, pelo seu apoio de diversas formas.

À nossa *Summit Host*, pelo seu profissionalismo e pelo brilhantismo com que deu continuidade às sessões durante estes três dias.

O agradecimento a toda a equipa de produção da COTEC e os seus parceiros, que organizaram, produziram e realizaram num contexto ainda muito difícil mas de forma brilhante este COTEC INNOVATION SUMMIT 2021.

Finalmente, o nosso apreço a todos os nossos associados que nos acompanharam estes dias, bem como todos aqueles que não puderam acompanhar em directo, e que são a principal razão da nossa existência;

A todos muito obrigado.