

# Industrial policy for the globalised era

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The Council discussed the best way to adapt the EU's industrial structures and policies to turn them into an engine for growth and job creation able to respond to the challenges arising from globalisation.

The debate focused on the priority measures to be implemented, notably for the benefit of small and medium-sized enterprises (SMEs), and on how to articulate the EU's industrial, commercial and competition policies effectively.

Ministers also highlighted a number of key elements for **achieving a successful transition towards a safe, sustainable, low-carbon, resource-efficient and competitive knowledge-based economy**, including:

- the development of strong synergies between the industrial policy and other relevant EU initiatives, such as the Single Market Act, smart regulation, the Innovation Union, the Digital Agenda, etc.;
- providing enterprises with a smart, predictable and simpler regulatory framework and creating a better business environment for SMEs, including access to financing;
- preventing market fragmentation;
- the promotion of clusters of innovation across the EU;
- taking into account the entire value chain, which starts with access to raw materials;
- making it easier for EU companies to operate in third country markets.

This was the first ministerial discussion on industrial policy since the European Council's adoption, last June, of the Europe 2020 strategy for jobs and growth, which underlined the need for an ambitious new industrial policy.

The outcome of the debate paves the way for the preparation of Council conclusions to be approved at the Competitiveness Council meeting on 10 December 2010.