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REGIONAL POLICY MUST SHOW EFFECTIVENESS

Today's release of the 4th Cohesion Report is a keystone document that analyses the contribution of cohesion policy to more integration within the EU.

Regional policy now accounts for around 35% (347 billion euros) of the EU budget. In light of the forthcoming review of the Community budget in 2008/09, regional policy must show effectiveness by increasing the attractiveness of regions for investment and job creation.

Most Member States have chosen to invest more in research and innovation. But the intention to invest more is not enough. The Commission must remain vigilant that Member States' use of EU funds genuinely makes progress towards more competitiveness and more employment. Business views should be taken into account in order to avoid the implementation difficulties that we have seen in the past.

President Seillière says: *"Europe still needs to boost its competitiveness and enhance growth and jobs. This objective has been embraced in the new cohesion policy as well as in the operational programmes provided by Member States. Now all actors involved have to make the best of the available funds. European companies are ready to engage in public-private partnerships to find the best solutions for regional economic development."*

NOTE TO THE EDITOR

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 39 central industrial and employers' federations from 33 countries, working together to achieve growth and competitiveness in Europe.

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