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PRESS RELEASE

Investment, trust and international cooperation to shape Europe's digital future

Brussels, 19 February 2020 – In its 'shaping Europe's digital future' communication released today, the European Commission outlines a comprehensive strategy to unlock the potential of data and digital technologies. The American Chamber of Commerce to the EU (AmCham EU) supports this approach which aims to piece together the many building blocks needed for a successful digitisation of the European economy.

Significant investment will be needed to deliver on this strategy – in skills, infrastructure, emerging technologies, and more. This must go hand in hand with building trust from citizens. Data integrity and security are crucial to the full realisation of the digital economy.

Susan Danger, CEO, AmCham EU, said: 'Europe's digital transformation should be firmly rooted in its values and designed to benefit wider society.' She went on to say: 'The transatlantic digital economy is already today the most integrated in the world. For the EU to lead in the digital age, it needs to collaborate with like-minded partners and remain open to foreign investors that share European values. We are pleased to see this international dimension reflected in the strategy.'

The first two parts of the strategy also released today, on artificial intelligence (AI) and data specifically, demonstrate how Europe must innovate and cooperate to be the technological standard bearer in the global economy and society.

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About AmCham EU

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters. Aggregate US investment in Europe totalled more than €2 trillion in 2018, directly supports more than 4.8 million jobs in Europe, and generates billions of euros annually in income, trade and research and development.

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