



Electing for Business

Ibec European Election
Policy Priorities

The elections for the 2024-2029 European Parliament are taking place in a critical period for Ireland and Europe. The global economy is in a period of rapid and accelerating change as geopolitical tensions continue, global competition intensifies, and protectionism increases. At the same time, businesses are grappling with new legislation, unprecedented in complexity and scale, as it begins to enter into force across a range of policy areas, notably on environmental, digital, and social policy.

The EU is central to our ability to meet these challenges and achieve future success, as business and as citizens. The European Parliament elections on 7 June are an opportunity to help shape that future. An opportunity to put strong Irish voices into one of Europe's key institutions. An opportunity to strengthen the EU for business and citizens in the new political cycle 2024-2029.

To strengthen the EU and meet the challenges facing business and society, we need to bring competitiveness to the fore. The strength of the European economy and its ability to deliver for its people depends on the success of businesses, large and small. It will determine our ability to grow, prosper, attract investment, create jobs, enhance living standards and generate resources to improve public services and infrastructure – and set and implement world-leading regulatory standards. An EU focus on security must be matched by commitments to innovation and economic openness.

1. Competition and regulation: Focus on competitiveness

- Develop a more effective mechanism to track and monitor the impact of the cumulative regulatory and compliance burden on business.
- Substantially reduce the introduction of new EU legislation to provide an implementation period for recently introduced measures and focus on growth not only compliance.
- Adopt stronger investment and proactive growth measures to address sustainability and other challenges and ensure that EU industrial policy supports a broad range of sectors.

2. Single Market: Unlock potential for capital and digital to support innovation

- Develop a new Single Market strategy which underpins fair competition and supports pro growth policies of open small member state economies.
- Accelerate the introduction of the Capital Markets Union and maximise the potential of digital and AI to support innovation.
- Review existing EU State Aid rules to ensure that a level playing field exists across the Single Market and adopt a broader EU level approach to strategic investment priorities.

3. EU social policy and the Labour Market: Concentrate on EU added value

- Ensure that social and labour market policies are not undermining the global competitiveness of EU business.
- Fully reflect the individual Member State industrial relations models in the development of any new social or labour market policies.
- Place greater emphasis on labour market policies such as upskilling and training which will enhance the overall competitiveness of the EU.

4. Geopolitics, trade and investment: Renew commitment to openness

- Advance an ambitious trade policy, safeguarding an open and competitive business environment to drive EU competitiveness.
- Foster closer relations, strategic partnerships, and common standards with key trading partners such as the US and the UK to raise global standards and underpin shared prosperity objectives.
- Work with trading partners to address tariff and non-tariff trade barriers and seek to advance the full potential of EU goods and services trade, including digital.

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