

## **Tripartite Social Summit – 23 March 2022**

### **Speech by Luc Triangle, IndustriAll Europe General Secretary**

The war has major impact on our industries and jobs and it is high time to act.

The energy price rise crisis in combination with the ongoing war, is impacting companies and workers.

- We have disruptive supply chains with production stoppages as result, f ex automotive
- We have companies stopping production because the energy prices are too high
- The EU sanctions hit also our workers. Several companies owned by Russian oligarchs are not financed anymore and workers have no salaries

What is needed :

- Repower Europe will need to deliver and fast. An effective energy policy is absolutely needed. We must develop domestic energy sources and the related industrial value chains
- We also need to revise our energy market which is far too liberal and change its rules to bring more stability when it comes to wholesale and retail prices.
- The European Green deal is part of the answer and we must fight to keep it to continue our efforts on energy savings, on renewable energy and on other forms of decarbonised energy
- Companies in the EU hit by our own sanctions must be supported by lifting state aid rules

We don't need only medium term strategies. Companies and workers demand urgent measures.

European citizens and workers are suffering from the eroding purchasing power. The high energy prices and the inflation, are hitting many millions in Europe hard. Europe needs to make sure that wages are going up. Furthermore, wage increases are both an economic and a social necessity for a fair wage-led recovery, that is key to deliver the twin green and digital transition