



## **Opening keynote speech by President von der Leyen at the Antwerp European Industry Summit**

Antwerp, 11 February 2026

Thank you, Dr. Kadri and Dr. Kamieth,

Prime Minister De Wever,

Chancellor Stocker,

Prime Minister Schoof, Minister-President Diependaele,

Ladies and gentlemen,

It is good to be back with you for the third time – here at the European Industry Summit. Last year, at the beginning of the new mandate, I came to share our agenda. It is shaped by the Draghi and Letta report. It is headlined by the Competitiveness Compass which is the translation of the Draghi and Letta report into milestones. One core element is the Clean Industrial Deal, our joint plan for decarbonisation and competitiveness. The year since, we have rolled up our sleeves, and the results are starting to show. So let me begin with some good news. We more than doubled investments in industrial transitions – from EUR 52 billion in 2024 to EUR 115 billion in 2025. We already made proposals to cut administrative costs for companies by EUR 15 billion every year. We launched a EUR-1.8-billion Battery Booster, to scale up European battery manufacturing. We concluded new trade deals and approved 60 new projects for critical raw materials – to ensure secure supply for European industry. These are just a few examples. Of course, more has to be on its way, and more is on its way. You demanded real and faster change, and Europe is changing but has to speed up further.

So we must go faster, because I know that the global pressure on you is growing even more. We have all seen the news coming from here in Antwerp and elsewhere in Europe. Whenever I hear about an investment leaving Europe, or about a factory at risk of closing, my first thought goes to the workers and families, who might lose a vital source of income. But I also think about what this means for Europe as a whole. Your industry is the industry of industries. The energy, the steel, the chemicals you produce – underpin entire value chains. The technologies you develop are vital to Europe's independence. So together we must secure your future in our continent. And therefore, again: Thank you for the invitation.

And Europe has a lot to offer. We remain frontrunners in many areas of the clean transition. We have built world-class value chains in clean energy, pharmaceuticals, advanced manufacturing, and so much more. But competition is intensifying, and it sometimes is unfair competition. We see massive subsidies, state-backed overcapacity and market distortions. This makes it increasingly difficult for European industry to compete on a level playing field. China now exports almost twice as much clean tech as we do. This is not just a trade statistic. It is a signal of where industrial capacity is concentrating and of how quickly global market positions can shift. So the urgency could not be greater. We are fighting for our place in the new global economy, and this means together we must make a strong business case for you to choose Europe. Because let me be clear: Your future belongs in Europe.

So how can we strengthen the business case for Europe? You need speed, scale, power and new markets to compete in an unrelenting world. Speed – to expand production and grow. Scale – to mobilise more investment and attract capital. And power – that is, abundant and affordable energy. And we need new markets to strengthen and de-risk our supply chains. These are the priorities I would like to focus on today.

Let me start with speed and new markets. In 2025 we concluded trade agreements with Mexico, Indonesia – with actually 280 million people – and Switzerland. And it has been an even faster start to

this year. Last month, I signed our trade agreement with Mercosur, a market of 750 million people – a breakthrough after 25 years of negotiations. And 20% of GDP are covered with this free trade agreement. And two weeks ago, I was in India to sign the largest free trade agreement ever. The mother of all deals; a market of 2 billion people, 25% of global GDP. It grants Europe unique access to the fastest-growing large economy – a clear 'first-mover' advantage for our businesses. These deals will open new export markets for you and secure your supply of critical minerals. These are benefits you will feel in your supply chains – and on your balance sheets.

But as you said, rightly so: This is important but not sufficient; we also have to speed up at home. In a global race, delay means lost investments. Today, it can take longer to permit a new factory than to build it. Energy projects can wait years for approvals, even when financing is ready. This must change, and we have started to change it. For instance, our Wind Package is cutting permitting times by two-thirds. We are making grid connections faster – addressing a critical bottleneck for many of you with tacit approval of permitting now. And we are making business easier and faster across the board. As you know, we have set the target to cut red tape in this mandate by EUR 37 billion, that is 25% on the European level. Ten omnibuses are on their way; they are worth EUR 15 billion of cuts of red tape every year. So far so good. But of course, I am not and you are not satisfied with their speed. Of the ten omnibuses we proposed last year, only three have reached their destination. For the other seven omnibuses, we now count on the European Parliament and Member States to share the same sense of urgency. And the work on European level will go on.

But let me raise another topic, which is looking at the national level. There is too much gold-plating – that is the extra layers of national legislation that just make your life harder and create new barriers in our Single Market. Let me give an example: A truck in Belgium can weigh up to 44 tonnes. But if this truck drives to France and crosses the border with France, a border that does not exist anymore, it can only carry up to 40 tonnes. In June 2023, we proposed legislation to harmonise this. Almost two years later, this is still under discussion by the co-legislators. Another example: Shipping waste from one Member State to another should be efficient, easy and quick. But different national practices – the gold-plating – make it extremely complex. Some Member States, for instance, only accept correspondence by fax. It can take several months for traders to get green light from the authorities depending on the different rules of different Member States. So if we are serious about simplification – the European level also has to do its share, do not get me wrong, there is still a lot to do – we must crack down on gold-plating and fragmentation. It is time for a deep regulatory housecleaning – at all levels.

This is also true when it comes to the European Single Market, our greatest economic asset. Here, we are leaving too much potential on the table. Barriers inside Europe hurt us more than tariffs from outside. We must therefore complete the Single Market if Europe wants to stay competitive in a world of giants. That is why we will propose, next month, the 28th regime. The aim is to create a new truly European company structure, we call it EU Inc. It is a company structure that will have a single and simple set of rules that will apply seamlessly all over our Union – for all 27 Member States –, therefore the 28th regime, so that business can operate across Member States much more easily. Our entrepreneurs will be able to register a company in any Member State within 48 hours – fully online. EU Inc will ease access to finance in the start-up and scale-up phases, enable smooth cross-border operations and allow rapid wind-down – if a company fails, we hope not. This is the speed we need, and this is 'Europe made easy'.

But as we simplify rules and speed up permitting, we must also accelerate the uptake of your clean products in Europe. Only a surge in demand will make a clear case for investment. This is why creating lead markets is so important. And public procurement is a powerful lever. It amounts to 14% of our GDP. This is massive financial firepower – controlled by European governments. But too often, we see that our public buyers have to take the subsidized foreign products, instead of the high-quality European alternatives. That is homegrown value we are leaving on the table. This will be a central focus of the Industrial Accelerator Act that we are putting forward later this month. We will introduce specific EU content requirements for strategic sectors. This also includes low-carbon requirements in public procurement. And of course, this will be based on rigorous economic analysis. But it will create a stable demand for industries, and it will kick off a virtuous cycle of growth. So the aim is to let us direct more European money to our European industries.

Ladies and gentlemen,

This leads to my second point – about scaling up investment. You urgently need better access to low-

cost capital. The structural solution to this is to build a deep and liquid capital market. This is the essence of our proposal for a Savings and Investment Union. And the completion of the Savings and Investment Union can unleash up to EUR 470 billion of investment. And to let you know that I am determined to make it happen this time, after we have debated a capital market union since at least ten years. We want to do this by 27. But if this is not possible at the end of this year, I will propose to go with those who want to speed up, an enhanced cooperation. For that you need at least nine Member States. As I said, I want it by 27, but if it is necessary to speed up the whole process, we will go by enhanced cooperation. But as global competition intensifies, investments are also vital to catalyse private money. So let me also focus on this. Last year, I came to Antwerp with a promise. I said we would change our rules for State Aid to your sectors, to make it faster and more predictable. This is exactly what we have done. And in response to those new State Aid rules, Member States have already mobilised more than EUR 21 billion in State Aid to clean industrial projects.

The next step is now to channel more resources from our Emissions Trading System into your industries. I know there is a lot of discussion. The ETS brings clear benefits. Since it was introduced in 2005, emissions dropped by 39%, while the economy in sectors covered by ETS has grown by 71%. This shows that decarbonisation and competitiveness can go hand in hand, and revenues of ETS have been generated by over EUR 260 billion since 2005. On the European level, 100% of these revenues were re-invested in industrial innovation. The EUR-100-billion Industrial Decarbonisation Bank is a good example for that. Next week, we are concluding the first pilot auction worth EUR 1 billion. It will finance the decarbonisation of how you fire furnaces, melt metals or mix chemicals. And more support to your industries will be available once the Bank is operational.

But Member States invest less than 5% of the ETS revenues in industrial decarbonisation. I believe it is high time – and I will raise the topic tomorrow at our retreat –, that Member States step up and match our level of support. Channelling more ETS revenues back to industry will therefore be a core focus of the upcoming reform of the Emissions Trading System this summer. Because these resources come from the industry and they must be reinvested in the industry itself, where the money comes from.

My third and final point is reliable, affordable energy. This is central to making the business case for Europe, especially for the energy-intensive sectors. Prices are still too high and too volatile. We know the reason for this: gas prices drive energy prices up, renewables and nuclear drive prices down. The gas price last year in Europe was, on average, EUR 100 per MWh. The price for renewables was, on average, EUR 34 per MWh. And the price for nuclear was between EUR 50 and EUR 60 per MWh. The data is telling. Of course, this is an average, so in different regions it is different. So the good news is we are well positioned to lower costs. In 2025, for the first time ever, we produced more electricity from solar and wind than from all fossil fuels together. Our battery storage capacity has more than doubled in the past two years. And in the past two years, nuclear – our largest single energy source – increased. But more is needed to stabilise and lower the prices, so the next few years are crucial. Because the international Energy Agency tells us that gas prices that are going down now are expected to stay down also in the next three-four years. We should use this time to invest in a low-carbon energy system, that will protect us when fossil fuel prices go up again. It is a matter of time; then they will go up again. For that, we need the infrastructure for a true Energy Union. Because price spikes in one country could often be avoided if cheaper energy could flow across the border. And we have a blueprint to address this, the European Grids Package. It is on the table proposed by the Commission. As part of it, we are fast-tracking the construction of Energy Highways all across Europe. Let me give you an example: We started last month, with an agreement on the Bornholm Energy Island. It will connect offshore wind from the Baltic Sea to the Danish and German national grids. So it will transform the Baltic wind from a national resource into shared European power. We will tackle all these bottlenecks – one by one. The goal is simple. Clean energy must flow freely all across our Union so that cheap energy can flow where it is needed, when it is needed.

In addition, we must drastically modernise our energy taxation. While energy costs are going down, national taxes on energy are going up. And the taxes that industry pays on electricity are 15 times higher than taxes on gas. This is just wrong. So we are working with national governments to reduce the tax burden and bring prices down.

Finally, we must make greater use of power-purchase agreements and contracts for difference. We need them in all Member States, and not only for large companies. Because locking in energy prices protects you from volatility and lets you plan for the long-term.

Ladies and gentlemen,

We need everyone in our Union to help move them forward. Our proposals are on the table. We need national governments, the European Parliament and the European Commission to play their part. And we need you, the business and trade union leaders, to keep advocating for bold action – what you are doing today. This summit is about listening to your priorities and your proposals. And tomorrow, at the informal meeting of the European Council, I will discuss with leaders how to match the pace you need. It is time to further accelerate. So that you can invest in your future right here in Europe.

Thank you for having me again, and long live Europe.

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