

Key drivers of our Economy 3: Industry & Technology

Manufacturing Industry relative contribution to the GDP of European Nations has been continuously decreasing during the last decades in favor of Services of all kind. Germany remains as the single European exception to this trend. However the importance of European Manufacturing Industry cannot be underestimated. According to the European Commission, it accounts for a total of 52 Million jobs and 50% of EU exports.

Manufacturing industry is the engine for innovation, productivity growth, quality jobs and exports and Europe still holds a leading position in global markets such as pharmaceuticals, mechanical engineering and fashion.

In this context an overview of European Manufacturing Industry evolution and trends in comparison with those of the US will be presented, with a special focus on Spain.

On the other hand, Europe is still lagging the US on innovation, but this seems to be slowly changing. In fact, during the last years European Union continues to improve its position relative to the United States and Japan, although China is catching up at three times the EU's innovation performance growth rate.

A comparison between the European and US innovation cultures and ecosystems will be outlined during the session, with the aim to understand the current gap and identify future trends.

The role of European Union institutions and other transnational organizations like the European Space Agency on Industrial Policy and Innovation will be also reviewed.

Additionally, we will have a brief insight into some of the most relevant industrial and technological sectors in Europe, such as Information Technologies, Automotive, Aerospace & Defense and Pharmaceutical Industry among others. Again parallelism with US and special focus on Spain will be also underlined.