

# PwC study highlights six key areas of action to reap full benefits of Europe's digital transformation

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A new study prepared by PwC and released today by DIGITALEUROPE identifies six areas of actions to accelerate the completion of a harmonised single market that will enhance the pace of cross-sectoral digital transformation in Europe. The study also identifies where the EU is at risk if it does not move with urgency in these areas.

*"No one can ignore that digitalisation is deeply transforming Europe's economy and society. It is now time to revisit the priorities if we want Europe to become a global leader and Europeans to enjoy seamless digital services and high-quality jobs" said Cecilia Bonefeld-Dahl, Director-General of DIGITALEUROPE.*

*"The study released today shows that industry and policy-makers must get their act together and focus on bringing more harmonisation and investments to the market, more speed in implementing the reforms, and more cyber resilience - as an average of €265 billion is lost every year in Europe due to cybercrime", she added.*

The areas of action highlighted by the study to accelerate the completion of a trusted digital single market are:

- Upgrade the infrastructure and boost connectivity, with multi-stakeholder cooperation and clear goals for investments across the EU to ensure the deployment of 5G and gigabit networks. If Europe were to invest €56.6 billion on 5G, it would create 2.3 million jobs and generate €113.1 billion benefits per year.
- Reinforce cybersecurity, with an enhanced focus on trust, cyber hygiene and cyber skills, and a sustained collaboration between public and private sectors. It is estimated that an average of €265 billion is lost every year in Europe due to cybercrime.
- Exploit the potential of artificial intelligence, with the development of an EU-wide AI plan to enable Europe to compete with the US and China in terms of AI investments. While AI is becoming an essential driver of future growth and job creation, 83% of external investments in AI is absorbed outside the EU.
- Maximise the potential of a data-driven economy, by freeing up cross-border flow of non-personal data and by enhancing international cooperation for data innovation as a deterrent to data protectionism. Cross-border data flows only amounts to 13-16% in Europe, as a percentage to all data traffic.
- Put in place a digital skills plan for the entire population, with a comprehensive set of actions to upskill the workforce. For the youngsters, coding and digital education must be made mandatory in all schools curricula across the EU. 37% of people in the EU workforce today do not have adequate digital skills.

- Facilitate and trigger the deployment of e-services and lead by example, with state-of-the-art public administrations. The public sector represents between 20% and 30% of Europe's GDP, yet only one third of Europe's population is benefiting from advanced e-services.

## Background

"Accelerate to a trusted digital single market" is a study prepared by PwC for DIGITALEUROPE. The study takes the pulse of Europe's ongoing digital transformation through an analysis of interviews with 40 industry executives and policymakers. The study is not a position paper of DIGITALEUROPE and the views expressed do not necessarily reflect the views of DIGITALEUROPE's members.

You can consult and [download the study here](#).

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For more information please contact:

Lionel Sola, Director of Communications and Political Outreach  
+32 492 25 84 32 or [lionel.sola@digitaleurope.org](mailto:lionel.sola@digitaleurope.org)

## ABOUT DIGITALEUROPE

DIGITALEUROPE represents the digital technology industry in Europe. Our members include some of the world's largest IT, telecoms and consumer electronics companies and national associations from every part of Europe. DIGITALEUROPE wants European businesses and citizens to benefit fully from digital technologies and for Europe to grow, attract and sustain the world's best digital technology companies. DIGITALEUROPE ensures industry participation in the development and implementation of EU policies.

DIGITALEUROPE's members include in total 25,000 ICT Companies in Europe represented by 60 corporate members and 37 national trade associations from across Europe. Our website provides further information on our recent news and activities: <http://www.digitaleurope.org>

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