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Joint statement: A Call to Action for a Digital Single Market by 2030

The Single market represents a 30-year marriage at the heart of the European project in urgent need of renewal. A truly Single market where companies operate one market according to one set of rules has the power to unlock €719 billion in five years¹ and help the EU to attract the necessary €745 billion of investment for the twin transition until 2030.

Digital companies need to be able to scale quickly if they are to remain in the EU. Only 10 of the largest 100 tech companies by market cap come from the EU,² and only 8% of unicorns.³ According to our most promising companies, the biggest barriers to scaling in Europe are: excess and overlapping regulation, differing rules per Member State, lack of investment, access to talent and data⁴. These are all digital single market issues.

We, the undersigned 29 European associations representing diverse industries within the digital technology sector, have identified the following areas for immediate action.

1. Create a real EU venture capital market by removing red tape to attract investors and innovation within our borders. The U.S. market almost always becomes the go-to for European firms needing over €50 million.
2. Champion the growth of AI companies and investments to develop AI for societal good, as well as ensure clarity between the AI Act and current laws. Europe can be a beacon of trustworthy AI development.
3. Drive the digital transformation of traditional industries by clarifying EU data access and sharing rules including IP protection, cybersecurity and the interaction between GDPR and existing sectorial laws. Health data is a key example.
4. Strengthen Europe's digital resilience by ensuring once-only cyber reporting in Member States and consolidating EU governance to maximise the available precious cyber specialists.
5. Maximise opportunities from new 6G technology for every Member State, by coordinating spectrum policy and removing disincentives for infrastructure providers to invest.
6. Revolutionise public service delivery through digitalisation, ensuring cost-efficiency and value for taxpayers by harmonising procurement laws and encouraging pan-European procurement, thus allowing new digital companies catering to Europe's public sector to scale in the EU.
7. Allow scale-ups to hire the best talents by simplifying procedures for hiring within the EU and from abroad.

Enclosed with this letter, you will find a comprehensive [report](#) highlighting the main areas of complexity that currently impede the seamless operation of businesses within the Single Market and concrete recommendations for resolving them. As we approach the European elections, political attention on the harmonisation of the Single market has never been more crucial. We look forward to supporting the EU

¹ https://ec.europa.eu/commission/presscorner/detail/en/fs_20_427

² CompaniesMarketCap

³ CBInsights

⁴ <https://digital-europe-website-v1.s3.fr-par.scw.cloud/uploads/2021/02/DIGITAL-EUROPE-SCALING-IN-EUROPE-REPORT.pdf>

and its Member States to identify and resolve the restraints that preclude companies from growing and remaining in Europe to unlock the power of the single market.

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