

ENOUGH IS ENOUGH



**EUROPE'S INDUSTRY
EUROPE'S JOBS
OUR FUTURE**

Europe's industries are at a crossroads.

**Deindustrialisation is not inevitable.
It is a choice.**

Europe has the ingredients to thrive - a skilled workforce, the largest single market, world class research institutions, competitive businesses, and political stability - **without asking workers to pay the price for decades of underinvestment.**

**THE MONEY WAS THERE.
IT WENT TO SHAREHOLDERS.**

Industrial titans say they can no longer afford Europe's workers. Their own financial accounts tell a different story.



2X FASTER

Profit-per-worker grew twice as fast as pay-per-worker in the EU-27 manufacturing sector.

€1.6 TRILLION

distributed to shareholders by European firms in key energy sectors from 2010 to 2023¹.

2.19 MILLION

Number of **manufacturing jobs lost** in Europe since 2007.



**There is money,
but will they invest here?**

**PUBLIC MONEY
MUST DELIVER PUBLIC VALUE**

Our research identified a significant lack of conditionality, reciprocity, and accountability:



4 OUT OF 5

Across Europe's largest 300 non-financial firms², nearly four out of every five **restructuring announcements are made by firms that book a profit** in the same year.

1.58 MILLION JOBS

Research from the ETUC uncovered dozens of multinational companies that **announced restructurings**, affecting millions of jobs, **while receiving state aid** in the same year.

€4.9 BILLION

Amount of **state aid received** just by the major European carmakers since 2016. These public funds carried **little or no enforceable social conditionalities.**



**Europe must stop subsidising
its own deindustrialisation!**

¹ Research provided by [SOMO](#); ² Research provided by the [ETUC/University College London](#)

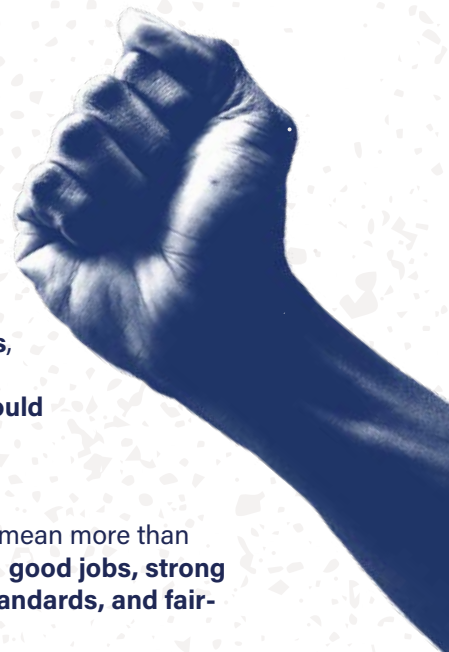
OUR DEMANDS

MADE IN EUROPE, NOT JUST MADE WITH EUROPE

Europe needs an industrial strategy that links public support, industrial investment and demand to production and employment in Europe, up and down the entire manufacturing value chain.

Publicly supported products, from vehicles to clean-tech and industrial equipment, **should meet a minimum European-content** threshold.

And **"Made in Europe"** must mean more than geography. It must be built on **good jobs, strong social and environmental standards, and fair-trade reciprocity**.



1. NO PUBLIC MONEY WITHOUT BINDING CONDITIONS

Public support must guarantee **jobs, collective bargaining, reskilling and protection against relocation**.

No subsidised funds for dividends or buybacks and clawbacks when commitments are broken.

2. USE EUROPEAN DEMAND TO SUPPORT EUROPEAN INDUSTRY

Use **public procurement and other incentive schemes** to stimulate demand for European-made goods and secure investment in European production and supply chains.

3. KEEP THE VALUE CHAIN IN EUROPE

Anchor raw materials, components, research and development and final production in Europe, **creating good jobs under strong social and environmental standards**, while extending local-content requirements to other strategic sectors.

4. MAKE IT IN EUROPE

Public policy must actively prioritize and directly **support products with substantial, verifiable European content** to strengthen European industrial resilience.