

## **EU Summit next week critical for businesses and jobs**

On the day that European Council President, Charles Michel, presented revised proposals for the European long-term budget and the recovery plan, EUROCHAMBRES has underlined the gravity of the situation for many businesses as the economic impact of COVID-19 continues.

The European Commission's new summer economic forecasts predict an even greater 8.3% contraction of the EU economy than previously estimated. And behind these headline figures, Chambers across Europe are supporting thousands of individual businesses struggling to survive.

EUROCHAMBRES President welcomed the impetus given to the negotiations by President Michel and highlighted the significance of next week's EU Summit: *"Yes, EU budget discussions are always sensitive, but the difficulties faced by our businesses in bouncing back from this crippling economic slowdown merit an exceptional effort from leaders next week. Millions of businesses and many more millions of jobs are at stake!"*

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