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Unleashing the huge potential of key enabling technologies for jobs

Published by Editor Connect on 26/06/2012

The European Commission has today called for a European effort to boost Key Enabling Technologies (KETs). The global market in KETs, which comprises micro- and nanoelectronics, advanced materials, industrial biotechnology, photonics, nanotechnology and advanced manufacturing systems, is forecast to grow from € 646 Billion to over € 1 Trillion between 2008 and 2015; this is a jump of over 54%, or more than 8% of the EU's GDP. Rapid growth in jobs is expected, too. In nanotechnology industries alone, the number of jobs in the EU is expected to increase from 160,000 in 2008, to around 400,000 by 2015. The European Commission tabled its strategy today to boost the industrial production of KETs-based products, e.g. innovative products and applications of the future. The strategy aims to keep pace with the EU's main international competitors, restore growth in Europe and create jobs in industry, at the same time addressing today's burning societal challenges. As a matter of fact, Europe is a global leader in KETs research and development with a global share in patent applications of more than 30%. Despite this, the EU is not translating its dominant R&D base into the production of goods and services needed to stimulate growth and jobs. This is why the Commission calls for a European effort to boost KETS.

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