Technology Industries
of Finland

Data and Digitalization as Key Enabling Elements of the European Competitiveness and Growth

It is quite clear that the European Union is on its way to renew the Single Market and it must happen with the elements of the Digitalisation. Our Union is not yet fit for digital age. Ability to deploy data lies at heart of reform of EU industrial policy and plays a key role in tackling climate change. Free movement of data must be mainstreamed and made a core-value of the Union.

- EU needs a coherent Single Market Strategy, where data and digitalisation act as merging components, tying together market, industrial, circular and de-carbonisation policies.

- Artificial Intelligence does not need specific new regulation. However, regulation is needed to open up new datasets and enforce APIs to facilitate development of new services. Best way to address ethical issues of AI is to facilitate close-co-operation of developers, deployers and academia, preferably through AI hubs of Member States.

- All policy areas must work for the same objective: regulation has a role to play in opening up new datasets, standardisation may be used to facilitate data flows, and acceleration of data-driven reform of European industries must be a key component of financing plans.

- European Union should focus on Real Time Economy (RTE) and make the Union a number one market in data economy. RTE could provide annual savings of 300 billion euros, it helps in fight against shadow economy and increases significantly tax collection and tax base. Structured financial data will also provide a solid platform for data analytics and new digital businesses. Real Time Economy must be taken on the Single Market Agenda and first cross-border pilot should be launched as soon as by 2020.

- Intelligent and dynamic setting of globally accepted standards can reduce risks for both innovators and purchasers by aggregating demand in fields that might otherwise be spread too widely over multiple solutions. Standards provide legal certainty to innovators and can encourage innovation if they are set at a demanding level of functionality without specifying which solution must be followed.

- The Commission should increase investments in digital skills and competencies and boost science, technology, engineering and mathematics education from an early age to address the skill needs arising from digitalisation of industry and the global challenges such as climate change.

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