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DRAGHI REPORT

Mario Draghi during the European Parliament plenary session in September 2024

The "Report on the Future of European Competitiveness", commonly referred to as the Draghi report, is a document presented in September 2024 by Mario Draghi, former President of the European Central Bank and former Prime Minister of Italy.[1]

The document was prepared based on a proposal by the President of the European Commission, Ursula von der Leyen, in September 2023 and is intended as a reference for the future policies and strategies of the Community executive (Second Von der Leyen Commission) that took office in December 2024. In the report, Draghi analyzes the challenges and strategies to stop the economic decline of the European Union in the face of the United States and China, in a global environment.

The three basic objectives for Europe outlined in the report are: first, improving productivity and technological innovation by reducing the innovation gap with the United States and China; second, decarbonizing the economy in a way that is compatible with increased productivity; and third, advancing Europe's strategic autonomy and security, thereby reducing external dependence.[2]

It also advocates a more focused focus on industrial policy, even above trade or competition policies, focusing on sectors, regulatory simplification, and creating a favorable environment to finance the entire transformation process. The proposals contain significant challenges, such as political fragmentation and limited fiscal capacity, which underscores the need to advance multi-speed integration and prioritize the most viable reforms to achieve a single market in key sectors such as services, capital, energy, and digital.

Structure and Content

[edit] The 400-page document contains a total of 176 specific measures for ten industrial sectors and five horizontal sectors.[3]

The report is structured in two parts: the first (Part A, 69 pages) defines the competitiveness strategy for Europe, around six major areas:

• Competitiveness and Productivity

• Digital and Green Transition

• Strategic Autonomy

• Education and Training

• Fiscal and Structural Policies

• Governance and Regulation

The second (Part B, 328 pages) contains specific and detailed analyses with a broad set of recommendations, analyses, and policies for the following strategic macro-sectors:

• Energy

• Critical raw materials

- • Digitalization/advanced technologies
- • Energy-intensive industries
- • Clean technologies
- • Automotive
- • Defense
- • SpaceC
- Pharmaceuticals
- • Transportation
- Finally, it includes a series of horizontal policies.