Remarks by the President of the European Council
Herman Van Rompuy
following the Tripartite Social Summit

Since our last tripartite social summit, the first economic results of the efforts in Member States, and our strengthening of the Economic and Monetary Union are starting to show. Confidence of consumers and investors is on the rise. And there are credible signs that next year growth will be back in nearly all our Member States.

Don't get me wrong. The crisis is not behind us yet. But the existential threat on the eurozone is. And the return of financial stability allows us to focus our efforts on bringing back growth and in turn more jobs. This is the driving force behind all of our efforts – the "social dimension" par excellence.

Job creation and growth is also the underlying reason for the European Council meeting later today. This time we will focus on innovation and the digital economy – an area which has a huge potential for growth and job creation, as long as we get serious now about investing in the right infrastructure, the right frameworks and the right skills.

As was mentioned this morning by several around the table, the jobs of tomorrow will require new skills - and increasingly digital skills. By 2015 there should be 900,000 vacancies in ICT jobs, waiting to be filled. With unemployment still so high, it's not hard to do the math: this is where we need to invest.
This is not only a matter of increasing our competitiveness. This is also about social inclusion. It is about making sure that the 30% of Europeans who have never used the Internet acquire the skills to find a job online, save money by finding the best deals online or take advantage of e-government services. To allow people with disabilities to use ICT to fully participate in today's and tomorrow's information society.

Digital issues will be high on the agenda, but they won't be the only focus of this summit this afternoon. The European Council will also assess the progress on our Youth Employment Initiative of around 8 billion euro. The aim is to hit the ground running on January 1st. For this to happen, the preparations have to be stepped up. We have to keep up the pressure, and social partners can play an important role.

Another key issue is the financing of the economy and access to credit, especially for SMEs - so crucial for creating more and new jobs. Too many of our small and medium size enterprises are cut out from financing. Much of this is due to financial fragmentation and uncertainty in the banking system, especially in the euro area. It is one of the reasons why we put so much emphasis on advancing our banking union, in order to fix access to credit in a lasting way.

In the short term, and with the help of the European Investment Bank, we have already agreed on immediate measures to help finance the economy and encourage investments. Leaders stand ready to step up this broad 'Investment plan', and I will push this evening to double the overall EU funding to leverage-based financial instruments for SMEs in the period 2014-2020, with significant increases where the needs are the highest and lending conditions remain tight.

Of course, strengthening our economy is not an end in itself: it is a means to pursue what is in essence a social objective. We all know too well that despite our resolute strategy for growth and jobs, the social situation remains precarious in a number of countries. It is in this context that the European Council will again have a discussion on the social dimension of the Economic and Monetary Union.

The "social dimension" communication presented by the European Commission is a good step in the right direction. It recognizes our social interdependence, it highlights the risks created by social divergences, and it aims at identifying spillovers between Member States by the creation of a social and employment scoreboard.

In addition, expanding social dialogue both at the national and the European level is the surest way to ensure a widely shared diagnosis with social partners and a stronger ownership of the conclusions of the European Semester.

This is why the dialogue with social partners, and in turn this tripartite social summit, is important. We need constant feedback from businesses and trade unions to ensure not only that decisions are well informed and take existing realities into account but also that these decisions are understood and their acceptance and legitimacy ensured.