The Antwerp Declaration for a European Industrial Deal

Deloitte.

Antwerp Declaration Monitoring Framework

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Contents

1. Foreword

Frederik Debrabander, Partner in Energy, Resources & Industrials, *Deloitte*

European industry stands at a crossroads. Faced with high energy costs and fierce global competition, it has been struggling to stay afloat. If we fail to maintain a strong manufacturing base in Europe, we risk losing our competitive edge on the global stage but also weakening our economic foundations and strategic autonomy. Industrial strength is not just an economic necessity, it is a cornerstone of Europe's future prosperity.

To secure this future, companies need a stable, predictable, and supportive policy framework that fosters growth, innovation, and investment. The Clean Industrial Deal sets the right direction with a concrete plan to provide the necessary support to revitalise the EU's industrial competitiveness while boosting the clean tech sector. Now is the time to move from ambition to execution—without delay.

As European Commission President Ursula von der Leyen mentioned: "Only what gets measured gets done." Effective monitoring is essential to ensure accountability and progress. This report outlines the Antwerp Declaration Monitoring Framework and defines the key performance indicators that will track the enabling conditions set forth in the Antwerp Declaration, and by extension, the implementation of the Clean Industrial Deal. These indicators will help measure progress, drive action, and ensure that Europe strengthens its industrial competitiveness in an evolving global landscape.

Marco Mensink, Director General, *Cefic*

The Antwerp Declaration has united European industry, with 1,300 signatories from 25 sectors. For the first time, Europe's manufacturing industry stands together with a common goal: to restore the business case for investment in Europe, implement the EU Green Deal, and safeguard quality jobs.

Enrico Letta's report on the EU Single Market, the Draghi report on European competitiveness, the mission letters of the new College of Commissioners—and most recently, the Clean Industrial Deal: all of them are important markers of the renewed attention on industry and its global competitiveness. It is also clearly written that the measures proposed *"are the result of the active engagement of industry leaders, social partners and civil society through the Antwerp Declaration for a European Industrial Deal and the Clean Transition Dialogues."*

The commitment of European leaders was reinforced by their presence at the European Industry Summit on 26 February 2025, the day the Clean Industrial Deal was published. The summit was attended by European Commission President Ursula von der Leyen, Executive Vice Presidents Teresa Ribera and Stephane Séjourné, and Commissioner Wopke Hoekstra, demonstrating a clear sense of urgency.

We truly welcome the offer of President von der Leyen to meet industry again in one year, to report on what the Commission has done in between, and to listen to how the industry's reality was in between. We also believe that these future discussions must be fact-based in order to support the Commission and its leadership in the most efficient way.

So with this, we fully support Deloitte's efforts to measure actual changes on the ground. The Antwerp Declaration Monitoring Framework outlined in this report provides a more detailed description of the enabling conditions and structural changes needed for a successful industrial transition, helping both industry and authorities make informed strategic decisions.

With the right tools and data, we keep an eye on Europe's capacity to meets its climate and industrial goals while maintaining a competitive edge on the global stage. Frameworks like this equip us with the insights needed to stay on course and take decisive action.

2. Context and policy landscape

2.1 International context

In today's global landscape, developed and emerging economies are fiercely competing for access to markets, critical raw materials, cutting-edge technologies, and key global trade routes. At the heart of this competition lies the strategic allocation of public and private investments.

The US, for example, has created an attractive and highly competitive investment environment, supported by affordable energy prices, a manageable regulatory environment, favourable conditions for venture capital, etc. despite uncertainty on the horizon, such as public funding for clean technologies deployment. This puts Europe in a challenging position as it must work to ensure its industries remain competitive and avoid the risk of businesses relocating to regions with more favourable investment conditions. The situation is further complicated by trade barriers imposed by the US, which add complexity to the investment landscape for European companies. Meanwhile, China continues to expand its industrial capacity and increase exports to Europe, often undercutting European prices enabled by state subsidies. This creates an unfair competitive advantage for Chinese industries, placing additional strain on European businesses that are already struggling with high energy costs and complex regulatory frameworks. Together these factors are making it increasingly difficult for Europe to attract investments compared to the US and China.

Indeed, over the past few decades, Europe has seen a decline in its global economic influence, driven by intense competition, geopolitical challenges, and internal governance issues, resulting in investments stalling and manufacturing capacity dropping. It has become evident and critical for Europe to implement a comprehensive turnaround strategy to regain its competitiveness and economic strength. This strategy must leverage Europe's rich tradition of technological innovation, skilled workforce and educated consumers, and optimise the EU Single Market, while addressing key weaknesses such as high energy prices, overregulation, limited access to natural resources, slow infrastructure deployment, and our ability to scale innovations.

Taken together, these actions are essential for developing an ambitious European Industrial Deal that will drive Europe's growth and global relevance.

2.2 Antwerp Declaration for a European Industrial Deal

Presented on 20 February 2024 by 73 business leaders from 17 sectors to European Commission President Ursula von der Leyen and then Belgian Prime Minister Alexander De Croo, the Antwerp Declaration calls for a European Industrial Deal to complement the Green Deal. The declaration has since garnered support from over 1,300 organisations across 25 sectors. The purpose of the declaration is to address the urgent need for a robust industrial policy that ensures clarity, predictability, and confidence in Europe's industrial landscape. This is crucial for safeguarding quality jobs and fostering innovation to meet climate neutrality targets by 2050.

The Antwerp Declaration's comprehensive action plan aims to elevate competitiveness as a strategic priority, streamline regulatory frameworks, and secure public funding for clean technology deployment. It underscores the necessity of a coordinated European approach to maintain industrial production and innovation within Europe, thereby supporting the transition to a climate-neutral economy and enhancing the EU's global competitiveness.

2.3 Clean Industrial Deal launched by the European Commission

The Draghi report on EU competitiveness, presented on 9 September 2024, emphasises the need for a European Industrial Deal. The report calls for a First Vice President for the Industrial Deal and an integrated approach combining industry, trade, and competition policy. It stresses the importance of addressing global competition, financing the transition for hard-to-abate sectors, and maintaining existing industrial capacity in Europe.

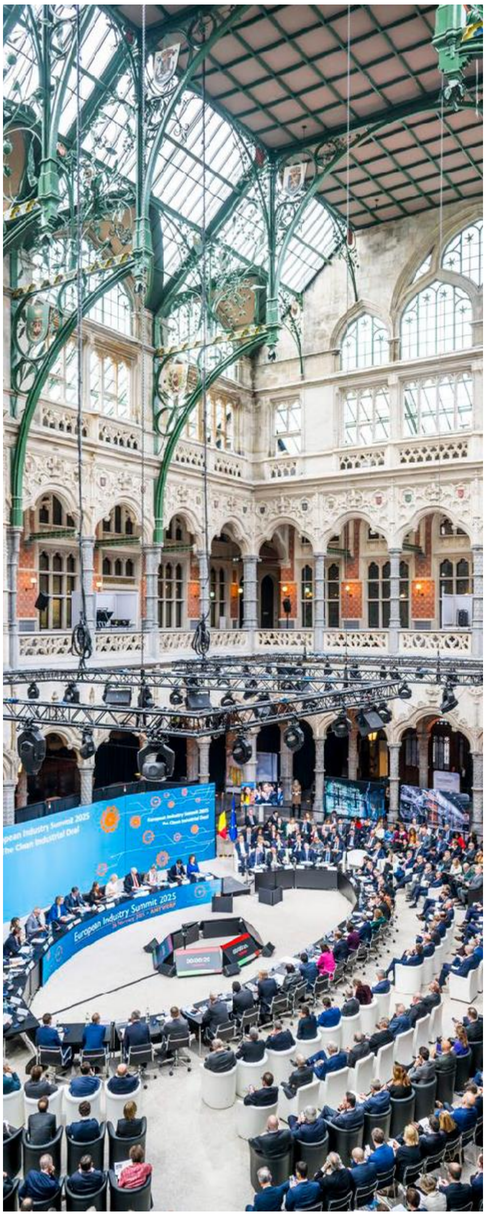
Building on the Draghi report, on 27 November 2024, European Commission President Ursula von der Leyen announced the Competitiveness Compass as the first major initiative of the Commission in this mandate, providing the framework for the Commission's work on competitiveness. On 29 January 2025, the Commission presented this new roadmap to restore Europe's dynamism and boost economic growth focusing on closing the innovation gap, facilitating access to affordable energy, and reducing dependencies while increasing resilience and security. The Compass has been generally welcomed by industry stakeholders. However, there is a growing demand for urgent action to provide clarity, predictability, and confidence in European industrial policy, particularly in terms of securing affordable energy and attracting investment to safeguard the future of European industries. This initiative is directly linked to the recommendations from the Antwerp Declaration and it will drive the Commission's work for the next five years, outlined in the 2025 Commission work programme.

One year after the launch of the Antwerp Declaration, on 26 February 2025, 400 business leaders and policy makers reconvened at the second European Industry Summit in Antwerp, Belgium. This event served as a pivotal moment for Europe's industrial sector and for the Antwerp Declaration signatories. During the summit, European Commission President Ursula von der Leyen unveiled the Clean Industrial Deal, a comprehensive strategy designed to revitalise European industry while advancing decarbonisation efforts, together with key commissioners: Teresa Ribera, EVP for Clean, Just, and Competitive Transition, who oversees the strategy; Wopke Hoekstra, Commissioner for Climate, Net Zero, and Clean Growth, driving decarbonisation in energy-intensive industries; and Stéphane Séjourné, EVP for Prosperity and Industrial Strategy, focused on boosting industrial competitiveness and adopting clean technologies.

The Clean Industrial Deal aims to create optimal conditions for industry to regain competitiveness while decarbonising, in order to attain the objectives of the EU Green Deal. It seeks to improve access to affordable energy, create lead markets, and boost the demand and supply of circular materials, products, and services. Additionally, it aims to strengthen economic security, develop a new State aid Framework to accelerate the roll-out of renewable energy, enhance industrial decarbonisation, ensure sufficient manufacturing capacities for clean tech, and bolster clean energy investment by unlocking private capital.

It has received strong support from business leaders, who view it as a crucial step toward enhancing the competitiveness and sustainability of Europe's industry. However, business leaders warn that Europe is falling behind its goals and losing quality jobs. There is a clear call to urgently move to decisive and focused action to address the challenges and revitalise Europe's industrial landscape. Stakeholders urge European leaders to consider all options for meaningful change.

3. Objective



This report seeks to establish a wide-ranging framework for monitoring and measuring the progress on the implementation of the Antwerp Declaration and its ten asks. The overall purpose of the Antwerp Declaration Monitoring Framework is to ensure Europe makes tangible progress toward the ambitious goals of the EU Green Deal while safeguarding its competitiveness. The report delivers a robust set of key performance indicators (KPIs) providing an evidence-based assessment of the progress in creating the conditions for industry to stay resilient and successfully compete on global markets for net zero, low carbon, and circular products. By providing quantifiable data, the framework aims to support the EU and its Member States' decision making by clearly outlining the concrete needs of the EU manufacturing industry and by providing a comparison with key competing regions.

The monitoring framework leverages current EU-level reporting, such as the Annual Single Market and Competitiveness Report, and complements other initiatives such as the European Climate Neutrality (ECNO) Flagship Report. Whereas these frameworks focus on specific areas of EU progress, the Antwerp Declaration Monitoring Framework offers a broader, strategic perspective on Europe's industrial competitiveness. It emphasises the most significant enabling conditions for growth, the structural changes needed for a successful industrial transition, and the necessary actions needed to maintain Europe's global competitiveness.

By setting a clear, evidence-based path forward, this report keeps Europe's leaders on course and in a position to act responsibly to address current challenges as well as capture new opportunities.

4. Methodology

This section outlines the methodology followed to define the key performance indicators (KPIs).

The initial consultation included two workshops with experts and representatives from the Antwerp Declaration community. The first workshop set the scene, identified the target audience, selected key topics, and ideated potential KPIs. The second workshop, involving sector federation representatives, added new KPIs, modified existing ones, and removed less relevant indicators, with experts suggesting publicly available datasets for better tracking.

Incorporating feedback from these workshops, a second consultation round was launched with a survey to the broader Antwerp Declaration community to evaluate and prioritise the refined KPIs, suggest data sources, and enhance KPI monitoring. Respondents were asked to identify the most important indicators and potential elements for removal, and to suggest publicly available sources and datasets required for effective KPI monitoring.

Finally, Deloitte and representatives of sector federations engaged with policy makers to discuss and finalise the monitoring framework. Following these consultation steps and consolidation of feedback received throughout the process, this report presents the monitoring framework representing the Antwerp Declaration signatories with a comprehensive list of KPIs.

These rounds of consultation also validated a time horizon and a geographical scope for the monitoring framework. In relation to the time horizon, data will be collected for the last 10-year period together with continued monitoring on a yearly basis. For the geographical scope, when applicable, the monitoring framework's KPIs will be measured against data coming from China and the US primarily, and where relevant and available, data from the Middle East and India will be assessed.

5. Key Performance Indicators per pillars

Pillar	KPI
Pillar 1: Put the Industrial Deal at the core of the new European Strategic Agenda for 2024-2029	
Pilar 2: Include a strong public funding chapter with a Clean Tech Deployment Fund	• EU and Member States funding for projects related to the EU Green Deal objectives in manufacturing sectors • Oversubscription rate of the Innovation Fund
Pillar 3: Make Europe a globally competitive provider of energy	• Electricity and gas price for industry, including breakdown by price component • Total clean energy production investment reaching final investment decision (FID), including breakdown of sources of energy • Volumes of power purchase agreements (PPAs) for the industry within the EU
Pillar 4: Focus on the infrastructure Europe needs	• Investment in power grid infrastructure and storage as share of GDP • Electricity grid interconnectivity between EU Member States • Total funding going to key infrastructure Important Projects of Common European Interest (IPCEIs) on energy, digital, carbon capture, utilisation and storage (CCUS) and recycling • Digital infrastructure measured by Digital Economy and Society Index (DESI) • Total CO_2 mineral storage/injection capacity • Green transition occupations' shortage
Pillar 5: Increase the EU's raw materials security	• External Vulnerability Index (EXVI) • Domestic Production Index • Biomass flows going into bioenergy and biomaterials • Waste collected and sorted for recycling
Pillar 6: Boost demand for net zero, low carbon and circular products	• Public procurement contracts using sustainability-related criteria • Access to export market through free trade agreements (FTAs) for net zero, low carbon, and circular products • Total amount of funding allocated to consumer incentives for net zero, low carbon, and circular products
Pillar 7: Leverage, enforce, revive and improve the Single Market	• Share of EU GDP represented by trade between EU Member States • Intra-EU trade of waste and recycled materials • Cost of internal market barriers
Pillar 8: Make the innovation framework smarter	• Cost of capital • Patent applications and commercialisation rate for the EU industry • EU and Member States budget allocations for research & innovation (R&I) in the manufacturing sector • Venture capital investment by stages (early, breakout, scale-up) and by key industrial segments • Operational regulatory sandboxes
Pillar 9: A new spirit of law-making	• Cost of administrative burden • Firms indicating business regulation as a barrier (major or minor) to investment by industrial sector • Permitting time for key industrial projects
Pillar 10: Ensure the structure allows to achieve results	

Pillar 1 – Put the Industrial Deal at the core of the new European Strategic Agenda for 2024-2029

Pillar description

We call for a comprehensive action plan to elevate competitiveness as strategic priority and create the conditions for a stronger business case in Europe.
The action plan needs to include **actions to eliminate regulatory incoherence, conflicting objectives, unnecessary complexity in legislation and over reporting.** We ask to develop an **Omnibus proposal** to take corrective measures on all relevant existing EU regulations as the first piece of legislation to be presented in the next EU institutional cycle.

No KPIs were developed for this pillar as the asks have been met. Specifically, the Clean Industrial Deal is a core component of the European Strategic Agenda, and an Omnibus proposal was published in February 2025 revising EU regulations. Moreover, regulatory burden is directly addressed in the Antwerp Declaration Monitoring Framework under pillar 9.

Pillar 2 – Include a strong public funding chapter with a Clean Tech Deployment Fund

Pillar description

Include a strong public funding chapter with a Clean Tech Deployment Fund for Energy Intensive Industries closely coordinated with a **simplified State Aid framework**, while respecting the Single Market rules. This should allow public de-risking of private investment into clean technologies through both **CAPEX and OPEX support**, with guarantees to ensure the retention and creation of quality jobs in Europe and propose **a competitive and sustainable tax level across Europe**.

KPI: EU and Member States funding for projects related to the EU Green Deal objectives in manufacturing sectors

Description: This KPI aims to measure total annual EU and Member State funding for climate projects (excluding research and innovation projects, which are covered in pillar 8) in the NACE C-Manufacturing sectors as share of GDP. The following EU funding instruments will be considered: Innovation Fund, NextGenerationEU, Recovery & Resilience Facility, and REPowerEU, among others. As a sub-indicator, the share of funding directed to SMEs and mid-caps compared to large enterprises will also be quantified.

Unit: % of GDP

Rationale: While the transition will be mostly financed through private capital, public support is essential to de-risk and unlock private investments. This KPI reflects the financial commitment of public authorities to support projects related to the EU Green Deal objectives.

International benchmarking: Yes

KPI: Oversubscription rate of the Innovation Fund

Description: This KPI measures the total amount of requested funds from applications that meet all evaluation criteria relative to the funds effectively awarded by the Innovation Fund. Upon data availability, a data sample of requested funds from the NACE C-Manufacturing sectors will also be measured. Oversubscription of other key funding instruments may also be measured where relevant.

Unit: %

Rationale: The Innovation Fund is a key EU financing instrument for large-scale greenhouse gases abatement projects. A high oversubscription rate indicates strong market demand for funding but also highlights the gap between available public financing and the industry's need to need to scale clean tech solutions.

International benchmarking: No, as the Innovation Fund is EU specific.

Pillar 3 – Make Europe a globally competitive provider of energy

Pillar description

The **costs of energy** in Europe are simply too high to compete and are not only driven by commodity prices but also by regulatory charges. The next European Commission needs to prioritise new projects for **abundant and affordable low carbon renewable and nuclear energy**. We need a real EU Energy Strategy with concrete actions that enable **cross-border electrical power, grid expansion for hydrogen and other renewable & low carbon molecules, and partnerships with resource-rich countries.**

KPI: Electricity and gas price for industry, including breakdown by price component

Description: This KPI looks at the electricity and gas price that industrial consumers pay. It includes components such as energy costs, grid fees, taxes, and levies.

Unit: €/MWh

Rationale: Energy is a key cost driver for industrial competitiveness, especially for energy-intensive sectors. Tracking the price and its components helps assess how energy affordability affects the business case for clean tech investments and energy-intensive industries.

International benchmarking: Yes

KPI: Total clean energy production investment reaching final investment decision (FID), including breakdown of sources of energy

Description: This KPI looks at the investments reaching FID, in million euros, planned for clean energy production projects.

Unit: €M

Rationale: Tracking clean energy investments at the decision-making stage signals how much capital is flowing into different clean energy production projects, a critical factor for providing the European industry with clean energy.

International benchmarking: Yes

KPI: Volumes of power purchase agreements (PPAs) for the industry within the EU

Description: This KPI measures the total amount of electricity purchased through PPAs by the industry.

Unit: GW

Rationale: PPAs are essential for scaling renewable energy supply directly to industry, supporting decarbonisation and price stability. Measuring volumes shows the level of private sector commitment to green energy.

International benchmarking: Yes

Pillar 4 – Focus on the infrastructure Europe needs

Pillar description

Target the Recovery and Resilience Facility and Structural and Regional Funds to integrate and build a world-class **EU energy, digital, CCUS and recycling infrastructures** as soon as possible, make these **Important Projects of Common European Interest**. Debottleneck **cross border transport and develop trans-European networks**. Remove **permitting obstacles** for industrial transformation projects. This transformation will also require significant numbers of skilled workers that are currently in short supply. Targeted programmes will be necessary to make these available quickly.

KPI: Investment in power grid infrastructure and storage as share of GDP

Description: This KPI measures the investments in power grid infrastructure as a share of GDP. This is measured based on transmission and distribution companies' financial statements and battery storage investments.

Unit: % of GDP

Rationale: Measuring investment in power grid infrastructure responds to pillar 4's focus on grid expansion as the Antwerp Declaration has noted the need for Europe to multiply its electricity production.

International benchmark: Yes

KPI: Electricity grid interconnectivity between EU Member States

Description: This KPI aims at measuring the ratio of the import capacity over the EU countries' installed generation capacity, reflecting the extent to which EU Member States are interconnected through electricity grids.

Unit: %

Rationale: There is a need to develop trans-European networks, which in turn is crucial to strengthen Europe's infrastructure. Improved cross-border electricity interconnections enhance the security of electricity supply, facilitate the integration of renewable energy sources, and reduce the risk of electricity blackouts. Reliable connections with neighbouring countries lower the need to build new power plants and make it easier to manage variable renewable power sources like solar and wind.

International benchmarking: No, as this KPI is solely measuring interconnectivity between EU Member States.

KPI: Total funding going to key infrastructure Important Projects of Common European Interest (IPCEIs) on energy, digital, carbon capture, utilisation and storage (CCUS) and recycling

Description: This KPI looks at the funding going to key infrastructure IPCEIs, covering existing domains energy and digital, as well as potential new IPCEIs on CCUS and recycling.

Unit: €M

Rationale: Tracking public investments into IPCEIs is relevant as it contributes to economic growth, jobs, the green and digital transition, and competitiveness for the EU industry and economy. As stated in the Antwerp Declaration, industry investments are required to be six times higher than the previous decade to realize the industrial transition.

International benchmarking: No, as IPCEIs are EU specific.

KPI: Digital infrastructure measured by the Digital Economy and Society Index (DESI)

Description: This KPI measures digital progress across EU countries.

Unit: DESI score

Rationale: Tracking the digital progress in Europe is relevant based on the DESI, which tracks connectivity, human capital, use of internet services, integration of digital technology and digital public services. Digitalisation holds the key to implementing many objectives of the EU Green Deal. It has the power to entirely change the way industries innovate, source, produce, and collaborate across ecosystems, and develop new business models.

International benchmarking: No, as this index is EU specific.

KPI: Total CO_2 mineral storage/injection capacity

Description: This KPI measures the total volume of carbon dioxide that can be permanently stored through mineralisation or injected into geological formations.

Unit: MTPA (million tonnes per annum)

Rationale: Measuring operational CO_2 injection capacity addresses a key component of pillar 4's ask to build and integrate CCUS infrastructure in Europe to reach climate objectives.

International benchmarking: Yes

KPI: Green transition occupations' shortage

Description: This KPI measures the number of shortages within occupations requiring "green skills and knowledge concepts" based on the definition established by the European Centre for the Development of Vocational Training (Cedefop) and the European Classification of Occupations, Skills and Competences (ESCO) labelling. This KPI is in line with the Clean Industrial Deal.

Unit: # of shortage of occupations requiring "green skills and knowledge concepts"

Rationale: Addressing skills shortages responds to pillar 4's ask to focus on skilled workers which are currently lacking in Europe. The green transition and digitalisation are reshaping the skills landscape, making it essential to track and address the shortage of these specialised skills. At least five Member States have reported significant shortages in occupations requiring green skills, which are crucial for advancing sustainability and achieving the goals of the Clean Industrial Deal.

International benchmark: No, as this classification is EU specific.

Pillar 5 – Increase the EU's raw materials security

Pillar description

Increase the EU's raw materials security through **scaling up domestic mining**, **sustainable processing and recycling capacity for crucial raw materials**, combined with new **global partnerships**. Scale up renewable carbon and circular carbon feedstocks, including the expansion and fast permitting of advanced chemical recycling technologies. Develop a **Circular Carbon Strategy** that incentivizes Carbon Capture and Utilisation (CCU), biobased feedstocks, base metals, minerals, and advanced materials necessary to reach the aims of the EU Green Deal. **Free trade agreements** or other types of agreements should secure vital supplies for industry, enable access to new markets and increase exports. The EU should look at all **policy instruments against unfair competition** to ensure a real level playing field for EU industries both on the domestic and international markets, including carbon leakage protection.

KPI: External Vulnerability Index (EXVI)

Description: The EXVI is a composite indicator that assesses the external vulnerability of the EU economy by measuring trade dependencies and competitive weaknesses. It evaluates the risks of supply chain disruptions by analysing import concentration, reliance on foreign markets, and competitiveness in global trade. The EXVI will be measured for critical, strategic and other essential raw materials.

Unit: Index score (0 to 1), where 0 indicates low vulnerability and 1 indicates high vulnerability

Rationale: Reducing dependency on imported raw materials, including critical and strategic ones, is essential for Europe's industrial resilience and strategic autonomy. High reliance on imports makes clean tech supply chains vulnerable to geopolitical risks and price volatility. Additionally, diversifying the sources of these imports is crucial to mitigate risks associated with supply concentration and ensure a stable supply chain.

International benchmarking: Yes

KPI: Domestic Production Index

Description: This KPI measures the domestic production capacity to meet demand for critical, strategic and other essential raw materials, reducing reliance on imports. It assesses the share of domestic production in total supply and its ability to buffer external shocks. A higher score indicates greater resilience and lower external dependency. This index is measured as the share of domestic production over the total of domestic production + imports − exports.

Unit: % of domestic production to total demand

Rationale: The domestic production index complements the EXVI by capturing the EU's ability to produce raw materials internally, reducing reliance on vulnerable supply chains.

International benchmarking: Yes

KPI: Biomass flows going into bioenergy and biomaterials

Description: This KPI tracks the volume of biomass (production within the EU and net imports) that is used for energy generation (i.e., bioenergy) or used to produce materials for non-food/feed and non-energy generation purposes (i.e., biomaterials). This includes biomass from agricultural, aquatic, forestry, and recovered/recycled sources. The measurement will focus on the net dry matter content.

Unit: Mtdm (million tonnes of dry matter net)

Rationale: Access to bioenergy and biomaterials is crucial for industries to achieve their climate and circularity objectives. A secure supply of biomass increases investor confidence by lowering operational risks, enabling long-term planning, and scaling bio-based industrial projects.

International benchmarking: Yes

KPI: Waste collected and sorted for recycling

Description: This KPI measures the waste collection and sorting volumes at EU level per material category. The idea is to focus on the proportion of waste that is well sorted and suitable for recycling.

Unit: % of total waste

Rationale: Waste collection and the sorting volumes of Member States can directly influence the availability of raw materials for the industry. This enables the production of renewable and circular carbon feedstocks and fosters the development of recycling.

International benchmarking: Yes

Pillar 6 – Boost demand for net zero, low carbon and circular products

Pillar description

Empower consumers (businesses and private) to choose net-zero and circular products, based on transparent product and environmental carbon footprints. Lead the way through **public procurement and private buyer initiatives** endorsed by the EU. Expand the scope of the Net Zero Industry Act and the Critical Raw Materials Act. Grow sales potentials by improved **market access in international markets**.

KPI: Public procurement contracts using sustainability-related criteria

Description: This KPI calculates the percentage of public sector procurement contracts that are clearly indicating a criterion that goes beyond the price criterion and is directly linked to sustainability obligations.

Unit: %

Rationale: By measuring this metric, the KPI will analyse public procurement contracts going beyond the price criteria, which responds to pillar 6's ask to encourage public procurement to push the demand for net zero, low carbon, and circular products

International benchmarking: Yes

KPI: Access to export market through free trade agreements (FTAs) for net zero, low carbon, and circular products

Description: This KPI measures the export volumes covered by FTAs for net zero, low carbon, and circular products. The definitions of net zero, low carbon, and circular products will be based, where feasible, on official EU standards.

Unit: Export volumes

Rationale: Measuring export volumes in FTAs is relevant for addressing the need for European sales to grow in net zero, low carbon, and circular products, which can be unlocked through gaining access to international markets.

International benchmarking: No, as this KPI entails international comparison.

KPI: Total amount of funding allocated to consumer incentives for net zero, low carbon, and circular products

Description: This KPI measures the total amount of funding, per Member State, that is allocated to consumer incentives to purchase net zero, low carbon, and circular products. The definitions of net zero, low carbon, and circular products will be based, where feasible, on official EU standards.

Unit: €M

Rationale: Tracking the available measures for consumers to purchase net zero, low carbon, and circular products addresses the need to empower consumers to make sustainable choices, thereby strengthening the EU's circular economy, as stated in pillar 6.

International benchmarking: Yes

Pillar 7 – Leverage, enforce, revive and improve the Single Market

Pillar description

Leverage, enforce, revive and improve the Single Market for the transition of integrated value chains, including measures to address **increased fragmentation** caused by national implementation of European legislation. Create a **single market for waste and recycled materials** and also a **true European energy market**. Improve **enforcement** of existing measures focusing on imports.

KPI: Share of EU GDP represented by trade between EU Member States

Description: This KPI measures the percentage of total GDP from intra EU-trade, i.e., the value of goods and services exchanged between EU countries over the total value of goods and services sold in the EU.

Unit: %

Rationale: Evaluating the Single Market's strength is critical in order to improve integrated value chains, which will in turn strengthen Europe's industrial sector.

International benchmarking: No, as this KPI relates only to trade among EU Member States.

KPI: Intra-EU trade of waste and recycled materials

Description: This KPI measures the volume of waste and recycled materials, by type of material, traded between EU Member States. These recycled materials include metals, plastics, paper, and other waste materials.

Unit: Mt (million tonnes)

Rationale: Tracking intra-EU trade of waste and recycled materials aligns with pillar 7's goal of establishing a Single Market for these materials, a key step in enhancing Europe's competitiveness in emerging markets.

International benchmarking: No, as this is relevant to intra-EU trade.

KPI: Cost of internal market barriers

Description: This KPI measures the impact of internal barriers as a percentage of total product price for manufactured goods.

Unit: % of total price

Rationale: Tracking the economic friction caused by regulatory, administrative, and technical obstacles within the Single Market will enable a change toward seamless and simplified regulation.

International benchmarking: No, as this is only relevant for the EU internal market.

Pillar 8 – Make the innovation framework smarter

Pillar description

Make the innovation framework smarter, including fostering high-quality science, technological innovation, and collaborative policies that prioritize openness and pragmatic outcomes while embracing innovative approaches like regulatory sandboxes. Promote **digitalisation** as a prerequisite for groundbreaking research and to enhance efficiency. **Protect IP rights** to bring a competitive advantage to Europe. Focus on the **transfer from demonstration to innovation** and first of a kind commercial technologies.

KPI: Cost of capital

Description: This KPI tracks the weighted average cost of capital (WACC) across the EU. The WACC is a financial ratio that measures a company's financing costs. It weighs equity and debt proportionally to its percentage of the total capital structure.

Unit: % representing the average rate of return that a company is expected to pay to its debt and equity investors

Rationale: The affordability of financing directly impacts a company's financial capacity to invest in innovation and expansion.

International benchmarking: Yes

KPI: Patent applications and commercialisation rate for the EU industry

Description: This KPI measures the total number of patent applications and the percentage of granted patents that are successfully brought to market through licensing, sale, or direct product development. Additionally, for those patents successfully commercialised, the percentage originating from EU funding will also be measured.

Unit: # and % of patents

Rationale: The effectiveness of the EU in converting intellectual property into marketable products is reflected in this KPI.

International benchmarking: Yes

KPI: EU and Member States budget allocations for research & innovation (R&I) in the manufacturing sector

Description: This KPI tracks EU and Member State budget allocations for R&I (e.g., Horizon Europe) in the NACE C-Manufacturing sectors on EU level and per European country.

Unit: €bn and % of GDP

Rationale: Demonstrating the financial commitment of public authorities to supporting technological and energy innovation in the industry.

International benchmarking: Yes

KPI: Venture capital investment by stages (early, breakout, scale-up) and by key industrial segments

Description: This KPI tracks total early stage (<15 €M), breakout stage (15 €M - 100 €M), and scale-up stage (>100 €M) rounds. In addition, this KPI measures the amount of venture capital by industrial segments, i.e., circular economy, CCS, EV batteries, hydrogen, etc.

Unit: €bn and % of GDP

Rationale: Tracking venture capital investment helps understand the flow of capital into start-ups, scale-ups or other business ventures at different growth phases, signalling the potential for start-ups and scale-ups to expand in Europe and secure access to capital. It also provides insights into which sectors are attracting funding, indicating where technological advancements and market leadership are likely to emerge.

International benchmarking: Yes

KPI: Operational regulatory sandboxes

Description: This KPI measures the number of operational regulatory sandboxes in Europe.

Unit: # of sandboxes

Rationale: Regulatory sandboxes offer a controlled environment where businesses can test innovative products, services, business models, or technologies under relaxed regulatory conditions before full-scale implementation. Regulatory sandboxes therefore support entrepreneurship and the innovative boost needed in the EU.

International benchmarking: Yes

Pillar 9 – A new spirit of law-making

Pillar description

Let entrepreneurship thrive to find the best solutions to overcome challenges. Legislation should create incentives for businesses to invest in clean technologies. Avoid that the EU Green Deal policy targets are followed by prescriptive and detailed implementing regulations. **Prevent over reporting**, ensure coherence, stay tuned with industrial reality and integrate legislative proposals through a stronger Secretariat General and Regulatory Scrutiny Board which systematically applies a **Competitiveness Check** and a **European Innovation Stress Test** against which each new legislation and policy initiative should be evaluated. Use robust data and scientific evidence for effective policymaking. Assess the cumulative impact of legislation.

KPI: Cost of administrative burden

Description: This KPI measures the percentage of staff within firms employed for meeting regulatory requirements.

Unit: % of staff

Rationale: Measuring the cost that the administrative and regulatory burden can represent for companies in the EU is pertinent to track over reporting and the efficiency of regulatory efforts required.

International benchmarking: Yes

KPI: Firms indicating business regulation as a barrier (major or minor) to investment by industrial sector

Description: This KPI calculates the percentage of firms indicating business regulation as a major or minor obstacle to investment per industrial sector, per country, per type of company.

Unit: % of firms

Rationale: By measuring the impact of regulation on innovation and investments, this KPI highlights the need for simplification and its influence on business activity in Europe.

International benchmarking: Yes

KPI: Permitting time for key industrial projects

Description: This KPI measures the average duration it takes for companies to obtain the necessary permits and approvals to undertake significant industrial projects, including those related to manufacturing and clean technology. This indicator includes energy infrastructure projects, mining, and extraction projects, as well as new manufacturing sites, broken down per size.

Unit: Months

Rationale: Faster permitting processes are critical to increasing Europe's competitiveness. This KPI is relevant specifically in an international benchmarking context considering the extreme disparities between Europe and some of its key global competitors, in terms of permitting new production facilities. This is often noted as a major barrier for businesses in Europe, which therefore poses an obstacle to entrepreneurship and to the development of infrastructure projects.

International benchmarking: Yes

Pillar 10 – Ensure the structure allows to achieve results

Pillar description

Install a First Vice-President responsible for the delivery of the European Industrial Deal and for ensuring the seamless integration of legislation and alignment with the agenda of the next European Commission, overseeing the key DGs for the Industrial Deal in one integrated approach.

No KPIs were set for this pillar as the asks were already addressed by the European Commission: Teresa Ribera, Stéphane Séjourné and Wopke Hoekstra have been tasked with leading the Clean Industrial Deal. Moreover, this monitoring framework responds to the needs of pillar 10 by ensuring a structure to track progress for Europe's competitiveness.

6. Conclusion and next steps

Through multiple rounds of stakeholder consultations, including workshops with industry and European Commission representatives, as well as a survey targeting the Antwerp Declaration signatories, a finalised list of KPIs was established to support the development of the Antwerp Declaration monitoring framework. The KPIs outlined in this report remain subject to modification based on data availability and source reliability.

By leveraging existing EU reporting and providing a broader strategic perspective, future progress reports, based on the KPIs, will enable policymakers to monitor progress, take concrete action on proposed policies and initiatives for industrial transformation, address key challenges, and seize new opportunities for growth.

Looking ahead, the monitoring process will begin by establishing a baseline using data from the past ten years, followed by annual assessments, starting in 2026. Where applicable, the KPIs will be benchmarked against data from China, the United States, the Middle East, and India. These annual progress updates will offer targeted input, ensuring newly adopted policies deliver meaningful improvements in Europe's competitiveness and industrial landscape.