

#TRENDY THURSDAY

EUROPEAN UNION

EU Leaders Unite on Competitiveness and Security in Budapest

At an informal summit in Budapest, EU leaders, including Ursula von der Leyen, adopted the Budapest Declaration, outlining a European Competitiveness Deal. This new strategy aims to drive innovation, reduce regulatory barriers and secure supply chains to address economic and geopolitical challenges. Von der Leyen proposed a unified regulatory framework to help innovative SMEs scale across the EU and emphasized strengthening transatlantic relations with the incoming U.S. administration. At the European Political Community summit, leaders also addressed shared security, Ukraine and EU enlargement with non-EU European states.

DIGITAL

EU Advances AI Innovation with New "AI Factories" Proposals

Seven proposals for "AI Factories" have been submitted under the EuroHPC Joint Undertaking, aiming to strengthen Europe's AI ecosystem. These factories will leverage Europe's high-performance computing (HPC) resources, combining computing power, data and talent to train advanced AI models. Proposals from 15 EU Member States and two associated countries reflect strong interest in expanding AI capabilities, with the selected projects expected to launch in early 2025. Cyprus and Slovenia also expressed interest in future participation, marking a step forward in the EU's AI innovation goals set by Commission President Ursula von der Leyen.

ENVIRONMENT

EU Pushes for Strong Climate Finance and Goals at COP29

At COP29 in Azerbaijan, the EU will push for robust climate finance commitments and support the New Collective Quantified Goal (NCQG) to align global investments with the Paris Agreement's 1.5°C target. As the largest provider of international climate finance, the EU emphasizes mobilizing resources from diverse global sources to scale climate action. EU leaders also aim to solidify pledges to transition from fossil fuels, triple renewable investments and double energy efficiency by 2030. The EU's negotiating team will work on advancing international carbon market standards and setting ambitious expectations for updated Nationally Determined Contributions (NDCs).

HEALTH

EU's Fragmented Clinical Trials Undermine Competitiveness

A recent report by IQVIA for EFPIA shows Europe's declining share in global clinical trials, hindered by fragmentation and slow regulatory processes. Countries like Greece, Slovakia and Poland show slight growth but struggle to attract significant trial investment. Greece, with an outdated incentive system, and Slovakia, which sees decreasing trial numbers, highlight the need for policy reform to boost competitiveness. Poland, while relatively stable, seeks to expand its potential in trials, especially in oncology. Experts call for a unified EU approach to improve access to innovative treatments and attract global research investment.

DIGITAL

EU Seeks Input on AI Definitions and High-Risk Practices

The EU Commission's AI Office has launched a stakeholder consultation to refine guidelines on AI system definitions and the regulation of high-risk AI practices under the AI Act. The process invites input from AI providers, businesses, national authorities, academia and civil society, aiming to clarify legal concepts and provide practical examples. These guidelines will support compliance with the AI Act's upcoming requirements for prohibited AI practices, set to apply from February 2, 2025. Stakeholder insights will shape the final guidelines, due for release in early 2025, helping ensure safe and ethical AI deployment across the EU.

EUROPEAN UNION

Ribera's EU Nomination Sparks Opposition Amid Climate and Policy Debate

Spain's government defended Teresa Ribera's nomination as EU Commissioner for Competition after the opposition party Partido Popular (PP) requested a new candidate, criticizing her response to recent Valencia floods. Selected by EU President Ursula von der Leyen, Ribera pledged to bolster climate resilience, support industrial decarbonization and reform competition policy. Facing questions on EU climate adaptation and market rules, she highlighted plans for housing affordability and enforcement. The European Commission reaffirmed its support for Ribera and confirmed the selection process is on track.