



# WELBINAR FUNDOS EUROPEUS | DOMINGO MIRON | ACCENTURE

Domingo Miron: Good Morning to everyone. I want to thank you for inviting me to this interesting and opportune webinar powered by Accenture Portugal and ECO newspaper. I'm happy to be here today to speak and share my thoughts about the European Recovery Funds. How they can help to accelerate the digital transformation and makes us stronger from the current economic covid crisis. Without a doubt, the outbreak of the pandemic has placed the world in a complex and difficult situation both at health and economic level. For this reason, we must advance in action that ensure people's health while working the sustainability of businesses. Business for which the covid crisis is being devastating, in human terms and the very negative effect on their economic growth prospects. In 2020 the pandemic had a strong impact on the Eurozones GDB, contracted by 6.8%. This drop has been highly conditioned by the historic decline of GDP of 11.4% during the second quarter of the last year. The European response has been the launch of the well-known European Recovery Funds, which seeks to review the economic and social impact of the pandemic in the short-term in coordination with country members ensuring that adequate funding will be essential to move forward on the road to recovery, revitalizing the economy Europe and revitalizing the economy of the member countries. It is an opportunity to transform the structure of our economy, to gain quality and resilience. However, financing is a necessary condition but in sufficient condition. European investment in each country will be a source of commitment obligation for all of us who have an active role in its management, profitability. Public administrations, business, social agents and more and large companies. Despite the current scenario of uncertainty and the difficulty of anticipating and quantifying the economic consequences from the covid crises, we must move forward and propose actions on which to work. Our focus must be the short-term to respond to the most immediate needs but at the same time thinking in the medium and long-term to provide a more strategic vision. We consider 5 main challenges that we will face in the upcoming months. First is execute the projects in the expected time frame. We must not forget on any occasions we are below the European average in the execution of funds from previous EU budgets hence it is key to choose the projects well and focus on those that are structural, those that really generate impact and sustainable value. Third challenge is the strong public and private multisectorial collaboration needed. It is required to provide the execution of transformational projects by involving companies of varied nature, cybersecurity, cloud, mobility, 5G, etc... The fourth challenge Spain in facing is that we have proven our ability to carry out large infrastructural projects and other countries do not have as much expedience regarding to large technological projects. The latter have a different nature and therefore, different risk and required capabilities, assets and skills.

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(Domingo Miron) And finally, we must face the challenge of having the knowledge needed to design and execute the transformation. Specially, in the public administration, solar industries and many SMEs are a challenge to execute.

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