

STATEMENT



Statement by Cefic on new study published by the European Commission on trade secrets – confidential business information

BRUSSELS, January 13, 2012 – Cefic welcomes the study released today by the European Commission on trade secrets. The study is a step in the right direction towards improved legal protection and enforcement of companies' confidential business information (CBI). We support activities of the European Commission in this area as being crucial to innovation and competitiveness, especially for small- and medium-sized enterprises.

Cefic Director General Hubert Mandery said: "It is important for our industry to effectively fight against theft of CBI, which is an important, intangible asset of companies. Greater protection will help their competitiveness and empower them to continue to more confidently invest in research and innovation in Europe."

Contacts:

James Pieper

Manager, Media Relations
Office: +32 (0)2 6 76 73 98
Mobile: +32 (0)4 91 27 43 61
Email: jpi@cefic.be

Jean Claude Lahaut

Secretary General
Office: +32 (0)2 6 76 7203
Email: jcl@cefic.be

Notes to editor:

R&D spending in the European Union

With €8.1 billion in 2008, R&D spending in the chemicals industry in the European Union was significant and represented about 4.2 per cent of added value in value terms. In absolute figures, R&D spending in the chemicals industry was valued at an average annual level of €7.8 billion in the European Union during the period from 1998 to 2008.

Economic Importance of the EU chemicals industry

The EU chemicals sector is a key driver of economic development and wealth creation, providing modern products and materials that enable technical solutions in virtually all parts of the economy. With a workforce of 1.2 million and sales of €491 billion in 2010, it is one of the largest industrial sectors and an important source of direct and indirect employment in many regions of the European Union.

About Cefic

Cefic, the European Chemical Industry Council, is the Brussels-based organisation representing the European chemicals industry. Created in 1972, it represents 29,000 companies, including SMEs, which produce about 21 per cent of the world's chemicals. For more information, go to www.cefic.org – Cefic's website.

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