PRESS RELEASE /

Maia, 7th May 2021

SONAE LEADS EUROPEAN INITIATIVE TO PREPARE CITIZENS FOR JOBS IN THE FUTURE

"Reskill 4 Employment" Initiative aims at requalifying one million professionals who are either unemployed or with jobs at risk in Europe until 2025.

Sonae is one of the promoters of the new European training initiative called "Reskilling 4 Employment" (R4E), which aims at requalifying professionals who are unemployed or with jobs at risk, at a time when the European job market goes through significant changes. The programme is an initiative of the European Round Table for Industry (ERT), an organisation that brings together leaders of the main European companies, and it was presented today at Porto Social Summit by Paulo Azevedo, leader of ERT's Employment, Skills and Impact Work Group and Sonae's chairman.

The project's goal is to requalify one million adults in Europe until 2025. R4E will help mobilise public, private and social institutions to reach this target. Once it's fully functioning, the project will have the potential of requalifying and preparing for new jobs up to five million people until 2030. This number corresponds to approximately 25% of Europe's requalification needs, as a consequence of the changes that will occur with automation, digital transition and ecological transition. COVID-19's pandemic helped accelerate these tendencies, making the need for a joint approach to people's requalification even more urgent.

Paulo Azevedo, leader of ERT's Employment, Skills and Impact Work Group and Sonae's chairman states: "It's a pleasure to announce the R4E initiative, which includes pilot-projects by multiple companies and several partner organisations in three countries. The goal is simple: to help employees in the process of requalification for more necessary jobs, thus improving people's lives, reinforcing social cohesion and promoting competitiveness in Europe. With this new programme, companies will establish partnerships with national and European institutions, besides public and private organisations. We have the goal of taking specific actions to ensure Europe has the human capital to accomplish both ecological and digital transition."

Sonae is a multinational company managing a diversified portfolio of businesses in retail, financial services, technology, shopping centres and telecommunications. Present in around 60 countries, it reached a turnover of 6.8 billion euros at the end of 2020.

Find out more at www.sonae.pt

For more informations:
DIOGO SIMÃO
Diretor / BAN Corporate & Media Relations
M. +351 93 652 86 39 // E. ds@ban.pt

Pilot-projects in three countries

During its first year, the R4E programme will begin with pilot-projects in three Member States: Portugal, Spain and Sweden. Besides Sonae, the group of companies boosting the programme includes, at this early stage, AstraZeneca, Iberdrola, Nestlé, SAP, Telefónica and Volvo.

Taking advantage of this impetus, the R4E programme intends to extend its influence to more countries and get more companies, requalification institutions, start-ups and employment agencies involved, inviting more organisations to join this initiative.

How it works

This initiative seeks to be a comprehensive model in which applicants receive support in the process of transition to a new job. Later, they receive training and try to be placed, under mentors' guidance, in future jobs. This path demands specific training programmes, facilitating guidance for applicants and local employment ecosystems where coaches and employers may swiftly guide applicants towards existing vacancies.

The R4E programme was conceived to support work that has already been developed by companies, public organisations, trade unions, business associations and coaches. The initiative is based on a comprehensive model, making use of four pillars of added value: 1) technological capacity for requalification, including a shared platform and the recommendation of applicants based on artificial intelligence; 2) selected network of requalification institutions and employers; 3) creation of urban employment ecosystems and, 4) recommendations for financing programmes that align incentives for coaches, employers and applicants.

About the European Round Table for Industry:

The European Round Table for Industry (ERT) is a forum that brings together around 60 Chief Executives and Chairs of leading multinational companies of European parentage, covering a wide range of industrial and technological sectors. ERT strives for a strong, open and competitive Europe, with the EU and its Single Market as a driver for inclusive growth and sustainable prosperity. Companies of ERT Members have combined revenues exceeding €2 trillion, providing direct jobs to around 5 million people worldwide - of which half are in Europe - and sustaining millions of indirect jobs. They invest more than €60 billion annually in R&D, largely in Europe. Full list of ERT members available here.

Further information on Porto Social Summit available here.