



PRESS RELEASE

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Precast Concrete – The force of an industry serving the economy

The Board of BIBM, the European federation for the precast concrete industry, fully supports the financial measures put in place by European bodies and most of the European governments to restore the credit system.

In order to avoid a deterioration of the situation, BIBM invites European governments to explore further means for strengthening the economic activity.

- First of all, BIBM, along with many other associations, questions the benefits of the introduction of International Financial Reporting Standards (IFRS) in our accountancy system, and in particular the evaluation of assets on their market value. Although correct in principle, it experienced several practical implementation problems and showed its weaknesses in periods of high volatility like the present one.
- Secondly, BIBM invites the European Central Bank and the other central banks to reduce their interest rates, in order to make easier the access to credit for new projects and for the completion of existing ones, presently experiencing problems of availability of money.
- The European precast concrete industry is ready to play the role that the civil society is expecting from it and to actively participate in the recovery of the present economical situation. It favours the launch of ambitious public and private investments in infrastructures and housing, as driver of a more stable economic situation based on durable, concrete and useful assets.

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BIBM is the European organisation representing the Precast Concrete industry, involved in the supply of sustainable solutions for the built environment. The sector employs more than 210.000 people in 8.000 production plants around Europe, generating more than 35 billion Euros of turnover.