

## Press Release

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# THE DATA ACT IS A LEAP INTO THE UNKNOWN

As a founding member of [BusinessEurope](#), FEDIL – The Voice of Luxembourg’s Industry supports the [joint statement](#): **“The Data Act is a leap into the unknown”**.

Indeed, in our [joint position paper with the Luxembourg Chamber of Commerce](#), we highlighted that:

- The Data Act imposes huge constraints on the various stakeholders in terms of process, cost, technique, organisation, administrative and legal formalities to comply with the Data Act within a very short term of 12 months following the date of entry into force.
- Many of those provisions are simply unrealistic and not that easy for businesses to implement.
- This is a constraint-based approach without any incentive and collaborative view that might result in the opposite effect than the one intended.
- It is essential that the proposed regulation does not set rules that will negatively affect businesses, resulting in the loss of competitive advantage.

30 associations signed the joint statement to sound the alarm: we have to get this legislation right.

We are calling the European Parliament and the EU Council to make the necessary adjustments, and with it preserve innovation and competitiveness in Europe.

Read the full statement [here](#) to see 5 key actions EU policymakers must ensure.