

NEWS FROM BRUSSELS 26/2023

State of the European Union

Today, Commission president Ursula von der Leyen faced the plenary of the European Parliament to give her speech on the state of the European Union. She addressed the need for transition in every sector by setting up Clean Transition Dialogues, in which AECDR will make sure to take part. She also announced the nomination of an SME envoy to reduce bureaucratic burden for small and medium enterprises; and an investigation into illegal state subsidies for electric vehicles coming from China. You can find the full speech here:

https://ec.europa.eu/commission/presscorner/detail/en/speech_23_4426

European Commission Evaluation: European Standardisation

Regulation 1025/2012 on European standardisation sets out the rules supporting the EU's standardisation policy. Since this legislation was adopted in October 2012, the standardisation environment has changed significantly. This initiative evaluates whether the current Regulation can still sufficiently respond to the new opportunities and challenges of globalisation, ensure the public's safety, and support the green and digital transition: https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/13446-European-standardisation-evaluation_en

ECB economy-wide climate stress test: Faster green transition would benefit firms, households, banks

The European Central Bank (ECB) published the results of its second economy-wide climate stress test. "We need more decisive policies to ensure a speedier transition towards a net-zero economy in line with the goals of the Paris Agreement. Moving at the current pace will push up risks and costs for the economy and financial system. There is a clear need for speed on the road to Paris," says ECB Vice-President Luis de Guindos. The stress test analyses the resilience of firms, households and banks to three transition scenarios, which differ in terms of timing and ambition:

<https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.pr230906~a3d6d06bdc.en.html>

OECD: Economic Survey of the European Union and the Euro Area

The latest OECD Economic Survey of the European Union and the euro area looks at how European economies are reacting to the negative external shocks as well as the challenges facing Europe moving forward. The Survey projects growth will pick up gradually, from 0.9% in 2023 to 1.5% in 2024, with inflation expected to decrease to 5.8% in 2023 and 3.2% in 2024, but to remain above the European Central Bank's 2% target: <https://www.oecd.org/economy/euro-area-and-european-union-economic-snapshot/>