



European Council

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EUCO 15/24

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**NOTE**

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From: General Secretariat of the Council  
To: Delegations  
Subject: European Council meeting (27 June 2024)  
– Conclusions

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Delegations will find attached the conclusions adopted by the European Council at the above meeting.

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EUCO 15/24

*The European Council held an exchange of views with the President of Ukraine on Russia's war of aggression against Ukraine and the European Union's support to Ukraine and its people.*

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## **I. UKRAINE**

1. The European Council recalls its previous conclusions on continued support for Ukraine's independence, sovereignty and territorial integrity within its internationally recognised borders and reconfirms the European Union's unwavering commitment to providing continued political, financial, economic, humanitarian, military and diplomatic support to Ukraine and its people for as long as it takes and as intensely as needed. Russia must not prevail. The European Council strongly condemns the recent escalation of hostilities by Russia, in particular the further intensified attacks against civilians and civilian and critical infrastructure, especially in the energy sector.
2. As Ukraine exercises its inherent right to self-defence, the European Council calls for the delivery of military support to Ukraine to be stepped up. In particular, air defence systems, ammunition and missiles are urgently needed to protect Ukraine's population and critical energy infrastructure.
3. The European Council reviewed work done in terms of the delivery of military support to Ukraine, where further efforts are needed. It calls on the Council to swiftly finalise work on the European Peace Facility assistance measures that will further incentivise the delivery of military support to Ukraine. The European Council welcomes progress on the initiatives launched by several Member States regarding ammunition and missiles, fighter jets, air defence and training, and calls for their further reinforcement and acceleration. In order to better help meet the training needs of the Ukrainian military, the European Union stands ready to further increase the capacity of the European Union Military Assistance Mission in support of Ukraine (EUMAM Ukraine).

4. Following the adoption of the EU legal acts to direct extraordinary revenues stemming from Russia's immobilised assets towards further military support for Ukraine, its defence industry capacity and its reconstruction, the European Council looks forward to the first disbursement this summer.

The European Council invites the Commission, the High Representative and the Council to take work forward, while addressing all relevant legal and financial aspects, in order to provide additional funding for Ukraine by the end of the year in the form of loans serviced and repaid by future flows of the extraordinary revenues with a view to reaching approximately EUR 50 billion together with G7 partners as discussed at the Apulia Summit, to support Ukraine's current and future military, budget and reconstruction needs. Subject to EU law, Russia's assets should remain immobilised until Russia ceases its war of aggression against Ukraine and compensates it for the damage caused by this war.

5. The European Council welcomes the Joint security commitments concluded between the European Union and Ukraine as well as further bilateral security agreements concluded with Ukraine by Member States and partners.
6. Military support and EU security commitments will be provided in full respect of the security and defence policy of certain Member States and taking into account the security and defence interests of all Member States.
7. The European Council welcomes the outcome of the Summit on Peace in Ukraine held on 15 and 16 June 2024 in Switzerland. The European Union and its Member States will pursue their efforts to build the broadest international support, especially from key developing countries and emerging economies, for a comprehensive, just and lasting peace based on the principles of the UN Charter and international law, in line with the key principles and objectives of Ukraine's Peace Formula.

8. The European Union remains deeply concerned about the fate of all Ukrainian children and other civilians unlawfully deported and transferred to Russia and Belarus. The European Council reiterates its urgent call on Russia and Belarus to immediately ensure their safe return to Ukraine. It welcomes initiatives to help bring Ukrainian children home to their families and communities, including the International Coalition for the Return of Ukrainian Children, in which the European Union now has observer status.
9. The European Council welcomes the outcome of the Ukraine Recovery Conference held on 11 and 12 June 2024 in Berlin. In view of the deteriorating humanitarian situation, notably in the frontline regions of Ukraine, it is imperative to continue providing humanitarian and civil protection assistance and to ensure humanitarian access. The European Union remains committed to supporting Ukraine's repair, recovery and reconstruction, including demining assistance, in coordination with international partners. In that context, following the positive assessment by the Council of the Ukraine Plan, the European Council welcomes the swift disbursement of up to EUR 1.89 billion in pre-financing to help Ukraine with its recovery and reconstruction, which is particularly urgent in the energy sector.
10. The European Council calls for urgently stepping up support for Ukraine's energy sector by the European Union and Member States, in coordination with partners. It invites the Commission, the High Representative and the Council to accelerate preparations to support Ukraine during the winter.
11. The European Council welcomes the recent renewal of the mandate of the EU Advisory Mission for Ukraine (EUAM). This will enable the mission to increase its efforts across Ukraine's liberated and adjacent territories in support of the re-establishment of the rule of law and the return of state services to these areas.

12. The European Council welcomes the adoption of the 14<sup>th</sup> package of sanctions against Russia and the agreement on further restrictive measures against Belarus. It calls for the full and effective enforcement of sanctions as well as for further measures to counter their circumvention, including through third countries. The European Union remains ready to further limit Russia's ability to wage war and urges all countries not to provide any material or other support for Russia's war of aggression.
13. The European Union remains committed to seeing Russia and its leadership held fully accountable for waging a war of aggression against Ukraine and for other most serious crimes under international law, as well as for the massive damage caused by its war. The European Council welcomes progress and encourages further efforts on all work strands.
14. The European Council welcomes the adoption of the negotiating framework and the holding of the first Intergovernmental Conference on the accession of Ukraine. The European Union will continue to work closely with Ukraine and support its reform efforts on its European path.

## II. MIDDLE EAST

15. The European Council discussed the latest developments in the Middle East.
16. The European Council reiterates its strongest condemnation of the brutal terrorist attacks conducted by Hamas and other terrorist groups against Israel on 7 October 2023. It expresses its full solidarity and support to Israel and its people and reaffirms its full commitment to its security and to regional stability. In exercising its right to defend itself, Israel must fully comply with its obligations under international law, including international humanitarian law, in all circumstances.

The European Council stresses the importance of respecting and implementing the orders of the International Court of Justice (ICJ), which are legally binding.

17. The European Council welcomes the adoption of UN Security Council Resolution 2735. The European Council calls for the full implementation of the terms of the ceasefire proposal without delay and without conditions, which would lead to an immediate ceasefire in Gaza, the release of all hostages, a significant and sustained increase in the flow of humanitarian assistance throughout Gaza, and an enduring ceasefire and end to the crisis, with Israel's security interests and safety for Palestinian civilians assured.
18. Recalling the need to implement the ICJ Order of 24 May 2024, the European Council expresses deep concern about the consequences on the civilian population of the ongoing ground operations in Rafah.
19. The European Council deplors all loss of civilian life. It notes with utmost concern the unacceptable number of civilian casualties, especially children, as well as the catastrophic levels of hunger and imminent risk of famine caused by the insufficient entry of aid into Gaza. It calls on all parties to take every feasible step to protect civilian lives. The European Council reaffirms the urgency of full, rapid, safe and unhindered access to humanitarian aid at scale for Palestinians in need and of allowing and facilitating humanitarian workers and international organisations to operate effectively inside Gaza. In this context, it stresses that the services UNRWA provides in Gaza and across the region are essential and condemns any attempts to label a UN agency as a terrorist organisation. The European Council welcomes the action plan presented by UNRWA. Its implementation will be closely monitored. The European Council welcomes the sustained efforts by Jordan and Egypt to de-escalate the crisis, including the humanitarian conference held in Jordan on 11 June 2024.

20. The European Council condemns the recent strikes damaging the premises of the International Committee of the Red Cross (ICRC) in Gaza. It calls on all parties to take all feasible precautions to avoid harm to civilians, humanitarian workers and facilities, as well as to grant the ICRC access to places of detention, in line with their obligations under international humanitarian law.
21. The European Council strongly condemns the ongoing extremist settler violence in the West Bank, including East Jerusalem. It invites the Council to take work forward on further restrictive measures against extremist settlers. The European Council also calls for safe access to the holy sites and for the Status Quo to be upheld. The special status and character of Jerusalem and its Old City, the inviolability of its sacred spaces and the viability of all its communities must be preserved and respected by all. The European Council condemns the Israeli government's decisions to further expand illegal settlements across the occupied West Bank and urges Israel to reverse these decisions.
22. The European Council expresses its concern about increasing tensions in the region, notably along the Blue Line, and the growing destruction and the forced displacement of civilians on both sides of the Israeli-Lebanese border. In line with UN Security Council Resolution 1701, the European Council urges all actors to exercise restraint, prevent further escalation and engage in international diplomatic efforts. The European Council condemns in the strongest possible terms any threats directed against EU Member States, that also contribute to escalation, and reaffirms its unwavering solidarity with Member States. The European Council invites the Commission and the High Representative to take work forward on strengthening EU support for Lebanon, including the Lebanese Armed Forces and the UN Interim Force in Lebanon (UNIFIL).

23. The European Union reiterates its unwavering commitment to lasting and sustainable peace in accordance with the relevant resolutions of the UN Security Council, on the basis of the two-state solution, with the State of Israel and an independent, democratic, contiguous, sovereign and viable State of Palestine living side-by-side in peace, security and mutual recognition. The European Union will continue to work with international partners towards reviving a political process to this end. The European Council notes that a credible pathway to Palestinian statehood is a crucial component of that political process. The European Union will actively contribute to a coordinated international effort to rebuild Gaza. It will also support the Palestinian Authority as it undertakes the necessary reforms and builds institutional capacities. The European Council stresses that actions weakening the Palestinian Authority must stop and calls on Israel to release withheld clearance revenues and to take the necessary measures to ensure that correspondent banking services between Israeli and Palestinian banks remain in place.

### **III. SECURITY AND DEFENCE**

24. Recalling its conclusions of March 2024, and notably the need for Europe to reduce its strategic dependencies, to increase its overall defence readiness and capabilities and to further strengthen its defence technological and industrial base accordingly, the European Council discussed urgent, immediate and medium-term defence needs and European defence initiatives. It also held a first discussion on options for mobilising funding for European defence.
25. The European Council invites the Council, Member States, the Commission and the High Representative to take work forward on all strands, in line with their respective competences, in particular on:
- critical capability gaps based on the Capability Development Plan;
  - the European Defence Industry Strategy (EDIS); and
  - the proposal for a European Defence Industry Programme (EDIP), with a view to its adoption by mid-2025.

26. The European Council invites the Commission and the High Representative to present developed options, to be discussed by the Council, for public and private funding to strengthen the defence technological and industrial base and address critical capability gaps.
27. Furthermore, the European Council welcomes the Security and Defence Action Plan adopted by the European Investment Bank Group and calls for its swift implementation. It calls on the European Investment Bank to assess and further adapt, as appropriate, its policy for lending to the defence industry, while safeguarding its financing capacity.
28. The above is without prejudice to the specific character of the security and defence policy of certain Member States, and takes into account the security and defence interests of all Member States, and in accordance with the Treaties.

#### **IV. COMPETITIVENESS**

29. Following its conclusions of April 2024 and the Presidency report on work towards a new European competitiveness deal, the European Council reviewed progress on initiatives to enhance the Union's competitiveness, secure its economic resilience and achieve the full potential of the Single Market.
30. In particular regarding the Capital Markets Union, the European Council calls on the Council and the Commission to accelerate work on all identified measures, including outstanding proposals, necessary for the creation of truly integrated markets which are accessible to all citizens and businesses across the Union and which benefit all Member States. It reiterates the sense of urgency and the importance of the Capital Markets Union in mobilising the substantial amount of private investment needed to meet the challenges ahead.
31. The European Council looks forward to swift and decisive progress on all strands of the new European competitiveness deal by the end of the year and will remain seized of the matter.

**V. OTHER ITEMS**

***Migration***

32. The European Council held a strategic discussion on migration and took note of the recent letter by the President of the Commission.

***Black Sea***

33. The European Council reaffirms the importance of security and stability in the Black Sea and invites the Commission and the High Representative to prepare a Joint Communication on building an EU strategic approach to the Black Sea.

***Republic of Moldova***

34. The European Union will continue to provide all relevant support to the Republic of Moldova to address the challenges it faces as a consequence of Russia's war of aggression against Ukraine, and to strengthen the country's resilience, security and stability in the face of destabilising activities by Russia, not least in the context of this autumn's elections and referendum. The European Council welcomes Member States' bilateral commitments to support the European Union Partnership Mission (EUPM Moldova) in order to enhance the resilience of the security sector.
35. The European Council welcomes the adoption of the negotiating framework and the holding of the first Intergovernmental Conference on the accession of the Republic of Moldova. The European Union will continue to work closely with the Republic of Moldova and support its reform efforts on its European path.

## **Georgia**

36. The European Council expresses its serious concern regarding recent developments in Georgia. In particular, the law adopted on transparency of foreign influence represents backsliding on the steps set out in the Commission's recommendation for candidate status. The European Council calls on Georgia's authorities to clarify their intentions by reversing the current course of action which jeopardises Georgia's EU path, de facto leading to a halt of the accession process.
37. The European Council calls for an end to the increasing acts of intimidation, threats and physical assaults against civil society representatives, political leaders, civil activists and journalists in Georgia. It recalls that respect for the values and principles upon which the European Union is founded is essential for any country aspiring to become a member.
38. The European Council calls on Georgian authorities to ensure that the parliamentary elections this autumn are free and fair and encourages substantial long-term and short-term election observation by partners. It will continue to closely monitor the situation.
39. The European Council reaffirms its unwavering support for the territorial integrity of Georgia. It reiterates its steadfast solidarity with the Georgian people and its readiness to continue supporting Georgians on their path towards a European future.

## **Hybrid threats**

40. The European Council strongly condemns all types of hybrid activities, which are on the rise and target the European Union, its Member States and partners, including intimidation, sabotage, subversion, foreign information manipulation and interference, disinformation, malicious cyber activities and the instrumentalisation of migrants by third countries. Russia has intensified its campaign with new active operations on European soil. The European Union and Member States will meet such actions with a united and determined response.

41. In response to Russia's destabilising actions abroad, the European Council reiterates its call for work to be taken forward in the Council to establish a new sanctions regime. The European Union will also continue to work closely with partners to detect and counter hybrid activities by third countries, including false narratives and disinformation.

***Fight against antisemitism, racism and xenophobia***

42. The European Council reiterates its condemnation in the strongest possible terms of all forms of antisemitism, hate, intolerance, racism and xenophobia, including anti-Muslim hatred.

**VI. THE NEXT INSTITUTIONAL CYCLE**

***Appointments***

43. The European Council elected António Costa as President of the European Council for the period from 1 December 2024 until 31 May 2027. It requested the Secretary-General of the Council to assist the elected President of the European Council in the transition period.
44. The European Council welcomed the decision of the Heads of State or Government of the Contracting Parties to the Treaty on Stability, Coordination and Governance in the Economic and Monetary Union whose currency is the euro to appoint António Costa as President of the Euro Summit for the period from 1 December 2024 to 31 May 2027.
45. The European Council adopted the decision proposing Ursula von der Leyen to the European Parliament as candidate for President of the European Commission.
46. The European Council considers Kaja Kallas to be the appropriate candidate for High Representative of the Union for Foreign Affairs and Security Policy, subject to the agreement of the President-elect of the Commission.

***Strategic Agenda***

47. The European Council adopted the Strategic Agenda for the Union for 2024-2029 as set out in the annex.

## VII. ROADMAP FOR FUTURE WORK ON INTERNAL REFORMS

48. In order to make the EU stronger and enhance European sovereignty, the European Council underlines the need to lay the necessary internal groundwork and reforms to fulfil the Union's long-term ambitions and address key questions related to its priorities and policies as well as its capacity to act in the face of a new geopolitical reality and increasingly complex challenges.
49. This work should advance in parallel with the enlargement process, as both the Union and future Member States must be ready at the time of accession.
50. To that end, the European Council sets out the following roadmap for future work:
- a) The European Council takes note of the Commission's Communication on pre-enlargement reforms and policy reviews and invites it to present by spring 2025 in-depth policy reviews containing operational elements on the following four strands:
    - i) values, including tools and processes to protect the rule of law;
    - ii) policies, to ensure inter alia the EU's long-term competitiveness, prosperity and leadership on the global stage and to strengthen its strategic sovereignty;
    - iii) budget, including in the context of the next negotiations on the Multiannual Financial Framework for which the proposal will be presented by 1 July 2025;  
and
    - iv) governance.
  - b) The European Council takes note of the Presidency progress report on the future of Europe. It calls on the Council to take work forward and present a follow-up report by June 2025, reflecting on these four strands.
51. The European Council will review progress in June 2025 and give further guidance as needed.

**Strategic Agenda 2024-2029**

The European Union was founded on the imperative of securing peace in Europe, building on cooperation, solidarity and common economic prosperity. This original promise still guides us and serves as the basis for our priorities for a strong and sovereign Europe.

The global political landscape is being reshaped by strategic competition, growing global instability, and attempts to undermine the rules-based international order. Russia has brought war back to our continent. In our neighbourhood, the situation in the Middle East is dramatic. Our natural environment is facing increasing damage and disruption due to climate change, biodiversity loss and pollution. The fast development of new technologies brings opportunities and potential risks.

These unprecedented challenges have led us to break new ground in our cooperation and integration in the past five years. Together, we have set key goals to fight climate change and put in place an ambitious framework for the digital transition. Together, we developed and distributed vaccines across Europe and beyond and set up a major recovery fund in response to a pandemic that affected our societies in unforeseeable ways. Together, we protected our economies during the energy crisis. And together, we have been providing Ukraine with significant military and economic support to defend itself against Russia's war of aggression and protect European security. But we will not rest here. We will live up to the call of the Union's founders and ensure that the creativity of our responses matches the size of the challenges ahead of us.

As the Union and Member States, we will combine our strengths and resources to face the coming years with unity and resolve. We will address the aspirations of our citizens. We will strengthen our competitiveness and become the first climate-neutral continent, making a success of the climate and digital transitions, leaving no one behind. We will tackle the challenges of migration. We will take the necessary responsibility for our security and defence and reinforce our capacity to act to defend our interests and become more influential in the world. We will take the lead in addressing global challenges, championing international law and institutions, fair global governance, inclusive multilateralism and sustainable growth and development.

Strong and competitive social market economies will be the driving force in achieving our ambitions. In today's hypercompetitive world, we need to unleash the European spirit of entrepreneurship. Europe is a continent of doers, makers and innovators. Trusting our companies to turn risks into opportunities will spur investment, boost economic growth and make Europe a world leader in green and digital industries and technologies.

Our values and the rule of law are our compass, both internally and externally. They are the foundation for a stronger, more prosperous and more democratic Union for our citizens.

The European Council agrees on the following priorities and invites the European Parliament, the Council and the Commission to put them into action during the next institutional cycle, respecting the institutional balance of powers as set out in the Treaties and the principles of conferral, subsidiarity and proportionality. The next Multiannual Financial Framework for the Union will have to reflect these priorities, ensuring that the EU budget is fit for the future and that European responses are given to European challenges. In this respect, we will work towards the introduction of new own resources.

## **A free and democratic Europe**

### *Upholding European values within the Union*

Our values are our strength. We will protect and promote our founding values – respect for human dignity, freedom, democracy, equality, the rule of law and respect for human rights, including the rights of persons belonging to minorities – which remain the cornerstone of our Union.

We will promote and safeguard respect for the rule of law, which is the basis of European cooperation, upholding the principles of objectivity, non-discrimination and equal treatment of Member States. We will strengthen our democratic resilience, including by deepening citizen engagement, protecting free and pluralistic media and civil society, tackling foreign interference and countering attempts at destabilisation, including through disinformation and hate speech. We will strengthen democratic discourse and ensure that tech giants take their responsibility for safeguarding democratic dialogue online. We will promote our cultural diversity and heritage.

### *Living up to our values at global level*

The European Union shall continue to be the strongest supporter of the international legal order, steadfastly upholding the United Nations and the principles enshrined in the UN Charter. In particular, the European Union will pursue efforts to promote global peace, justice and stability, as well as democracy, universal human rights and the achievement of the Sustainable Development Goals in all international fora. We will strive for a reformed multilateral system, making it more inclusive and more effective.

## **A strong and secure Europe**

### *Ensuring coherent and influential external action*

The world around us has become more confrontational, transactional and uncertain. We will adapt to the ever-evolving circumstances, asserting the European Union's ambition and role as a strategic global player in the new multipolar geopolitical context.

The full-scale invasion of Ukraine is also an attack on a free and democratic Europe. The European Union will stand by Ukraine as it fights to retain its independence and sovereignty and regain its territorial integrity within its internationally recognised borders. We will also support its reconstruction and the pursuit of a just peace. We will intensify our work to promote security, stability, peace and prosperity in our neighbourhood and beyond.

We will closely engage with partners and develop mutually beneficial strategic partnerships to address shared challenges. We will leverage both internal and external EU policies in the best interests of the Union in a well-coordinated manner.

*Strengthening our security and defence and protecting our citizens*

Europe must be a place where people are and feel free and safe. The European Union and Member States have taken bold steps to strengthen the Union's defence readiness and capacity, including increased defence spending. Going forward, we will invest substantially more and better together, reduce our strategic dependencies, scale up our capacities and strengthen the European defence technological and industrial base accordingly.

Increasing our security requires a solid economic base. We will mobilise the necessary instruments to bolster our security and the protection of our citizens, and to respond to new emerging threats. We will enhance interoperability between European armed forces. We will urgently improve conditions for scaling up the European defence industry by creating a better integrated European defence market and by promoting joint procurement. We welcome flagship projects and defence initiatives by Member States. We will improve access to public and private finance, exploring all options, including through the enhanced role of the European Investment Bank Group as a catalyst.

A stronger and more capable European Union in the field of security and defence will contribute positively to global and transatlantic security and is complementary to NATO, which remains, for those States that are members of it, the foundation of their collective defence. We will cooperate with transatlantic partners and NATO, in full respect of the principles set out in the Treaties and by the European Council, without prejudice to the specific character of the security and defence policy of certain Member States and taking into account the security and defence interests of all Member States.

To strengthen security within the Union, we will fight crime offline and online and prevent and tackle corruption, using all the law enforcement and judicial cooperation tools of our Union. We will be resolute against organised crime and disrupt the flow of illicit profits from cross-border criminal activity. We will fight attempts to sow division, radicalisation, terrorism and violent extremism.

The European Union will strengthen its resilience, preparedness, crisis prevention and response capacities, in an all-hazards and whole-of-society approach, to protect our citizens and societies against different crises, including natural disasters and health emergencies. We will step up our collective response to cyber and hybrid warfare, foreign manipulation and interference and threats to our critical infrastructure. We will pay particular attention to enhancing societal resilience.

#### *Preparing for a bigger and stronger Union*

The new geopolitical reality underscores the importance of enlargement as a geostrategic investment in peace, security, stability and prosperity. There is new dynamism in the enlargement process. Both the EU and aspiring members now have a responsibility to make the most of this opportunity and communicate this clearly.

The European Union will follow a merit-based approach to accession with tangible incentives. It will support aspiring members in meeting the accession criteria through appropriate instruments and will use all possibilities to further advance gradual integration. It will also encourage reform efforts, notably with regard to the rule of law, as well as regional integration, good neighbourly relations, reconciliation and the resolution of bilateral disputes.

In parallel, the European Union will undertake the necessary internal reforms to ensure that our policies are fit for the future and financed in a sustainable manner and that the EU institutions continue to function and act effectively.

*Pursuing a comprehensive approach to migration and border management*

Ensuring that citizens can move freely within the EU is a fundamental achievement of the European Union and requires the proper functioning of the Schengen area. With this freedom comes the shared responsibility to fulfil and implement our common obligations and protect the EU's external borders effectively. This is a prerequisite for guaranteeing security and upholding law and order, in line with our principles and values.

Through its comprehensive partnerships approach, the European Union will continue to cooperate in a mutually beneficial way with countries of origin and transit. Together, we will address the long-term challenges of irregular migration and its root causes and work on returns. We will also explore the opportunities of migration, including through legal pathways. We will fight smuggling networks and break the business model of those who profit from this inhumane trade. We will consider new ways to prevent and counter irregular migration. We will find joint solutions to the security threat of instrumentalised migration.

**A prosperous and competitive Europe**

*Bolstering our competitiveness*

We are determined to strengthen the basis of our long-term competitiveness and improve citizens' economic and social wellbeing. We will work to increase their purchasing power, create good jobs and assure the quality of goods and services in Europe. We will reinforce our sovereignty in strategic sectors and make Europe a technological and industrial powerhouse, while promoting an open economy. We will close our growth, productivity and innovation gaps with international partners and main competitors. This requires a significant collective investment effort, mobilising both public and private funding, including through the European Investment Bank.

Our greatest asset in that endeavour is the Single Market, the long-term engine of prosperity and convergence that enables economies of scale. We will therefore deepen it further, notably in the areas of energy, finance and telecommunications. We will remove remaining barriers, particularly in relation to services and essential goods, and ensure equal access to the Single Market through improved connectivity. We will ensure a balanced and effective state aid and competition framework to preserve the integrity of the Single Market and a level playing field. SMEs will remain central to Europe's economic and social fabric.

To unlock the necessary investment potential, we will accelerate financial integration by achieving the Capital Markets Union and completing the Banking Union. We will create truly integrated European capital markets, which are accessible and attractive to all citizens and businesses and benefit all Member States.

Learning from our experience, we will not allow the undermining of our open markets. We will strongly promote the central role of the WTO and pursue an ambitious, robust, open and sustainable trade policy that allows fair trade agreements, opens third country markets to EU companies, defends EU interests, allows resilient and reliable supply chains to develop, guarantees a true level playing field and creates reciprocal market access opportunities. We will strengthen our economic security, reduce harmful dependencies and diversify and secure strategic supply chains, including by enhancing our maritime security. We will build up our own capacity in sensitive sectors and key technologies of the future, such as defence, space, artificial intelligence, quantum technologies, semiconductors, 5G/6G, health, biotechnologies, net-zero technologies, mobility, pharmaceuticals, chemicals and advanced materials. Promoting innovation and research, as well as leveraging tools such as public procurement, is crucial in this endeavour.

#### *Making a success of the green and digital transitions*

On our path to climate neutrality by 2050, we will be pragmatic and harness the potential of the green and digital transitions to create the markets, industries and high-quality jobs of the future. We will provide a stable and predictable framework and create a more supportive environment for scaling up Europe's manufacturing capacity for net-zero technologies and products. We will invest in ample cross-border infrastructure for energy, water, transport and communications.

We will pursue a just and fair climate transition, with the aim of staying competitive globally and increasing our energy sovereignty. Accelerating the energy transition, we will build a genuine energy union, securing the supply of abundant, affordable and clean energy. This will require ambitious electrification using all net-zero- and low-carbon solutions, and investment in grids, storage and interconnections. We will develop a more circular and resource-efficient economy, driving forward the industrial development of clean technologies, reaping the full benefits of the bioeconomy, embracing clean and smart mobility with adequate network infrastructure. This will increase real income and purchasing power, thereby improving living standards for all EU citizens.

We will exploit the untapped potential of data, promote data interoperability, and encourage investment in game-changing digital technologies in Europe, advancing their application throughout the economy, while ensuring privacy and security. This will require cutting-edge digital infrastructure. Building on the EU digital identity, we will create new EU-wide high-quality e-services.

The European Union will promote a competitive, sustainable and resilient agricultural sector that continues to ensure food security. We will champion vibrant rural communities and strengthen the position of farmers in the food supply chain. We will continue to protect nature and reverse the degradation of ecosystems, including oceans. We will strengthen water resilience across the Union.

#### *Promoting an innovation- and business-friendly environment*

In an increasingly knowledge- and data-driven economy and a global and competitive market, Europe will accompany, nurture and grow its businesses and industry, attract and retain talent, and remain an attractive location for investment.

We will boost Europe's research and innovation capacity in emerging and enabling technologies, including for dual use. Achieving industrial strength in key sectors also requires the Union to safeguard fair competition, fight unfair practices, and ensure a level playing field both internally and globally.

To allow businesses to flourish, we will ambitiously reduce the bureaucratic and regulatory burden at all levels, and simplify, accelerate and digitise administrative procedures, including permitting, to meet the needs of a modern, dynamic and consumer-friendly investment environment. We commit to better regulation, including by making the best use of digital government and taking into account the needs of SMEs and start-ups. We will work in an integrated, coordinated and coherent way across all policy areas and put special focus on implementation and enforcement of agreed policies.

*Advancing together*

Economic growth needs to benefit all citizens. We will uphold the social dimension of the European Union so that everyone can seize the opportunities offered by the green and digital transitions. We will address in a comprehensive way demographic challenges and their impact on competitiveness, human capital and equality. We will ensure that the European economic model and welfare systems support a thriving longevity society. In this context, we will further strengthen health cooperation at European and international level and improve access to medicines across the Union.

We will invest in people's skills, training and education throughout their lives and encourage talent mobility within the European Union and beyond. Recalling the European Pillar of Social Rights, the EU and Member States will aim to strengthen social dialogue, uphold equal opportunities and reduce inequalities. Increasing participation in the labour market and promoting youth employment will be of key importance in the coming years.

To promote the overall harmonious development of the EU, we will enhance economic, social and territorial cohesion, aiming for continuous upward convergence, reducing disparities, increasing our resilience and competitiveness and stimulating long-term growth across the Union.

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Our destiny is in our own hands. We have the talent, courage and vision to successfully shape our future. This Strategic Agenda is our joint pledge to unequivocally serve our citizens and fulfil our founding objective of peace and prosperity.