

STOP THE DISINVESTMENT SHOCK IN EU AGRICULTURE!

FOR 2028-2034, THE NEW CAP NEEDS :

CAP BUDGET
2014-2020
415 Billions



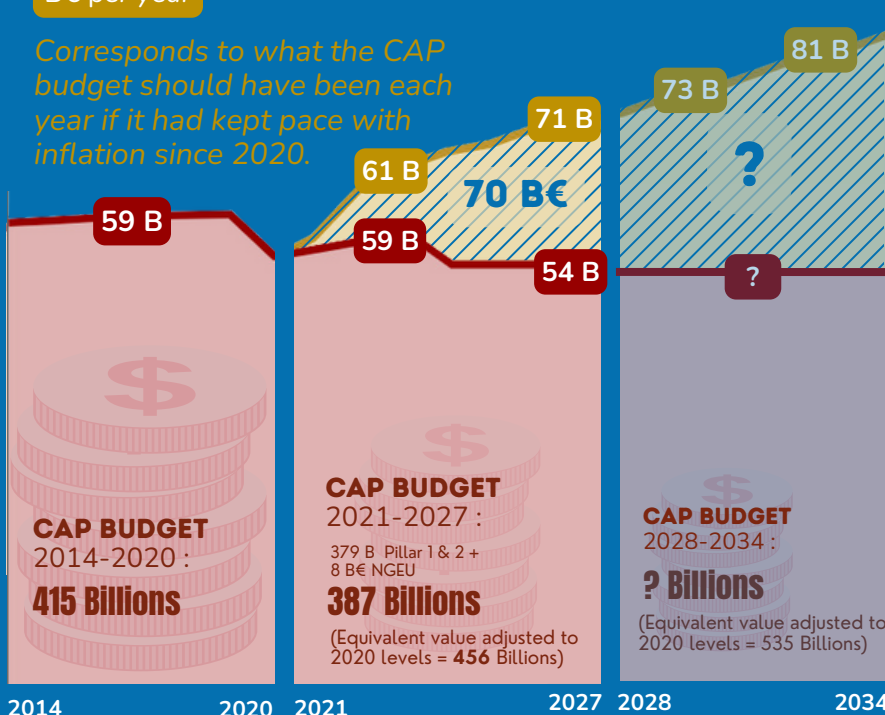
CAP BUDGET
2021-2027
387 Billions



- **535 B€ TO KEEP THE 2020 VALUE**
- **411 B€ TO KEEP THE 2027 VALUE**

INFLATION-ADJUSTED CAP BUDGET B€ per year

Corresponds to what the CAP budget should have been each year if it had kept pace with inflation since 2020.



'FUNDING 'DEFICIT
The gap between the two curves corresponds to the theoretical amount that would have to be added to the CAP budget to compensate for the erosion in value due to inflation. This funding 'deficit' represents a loss of value in real terms.

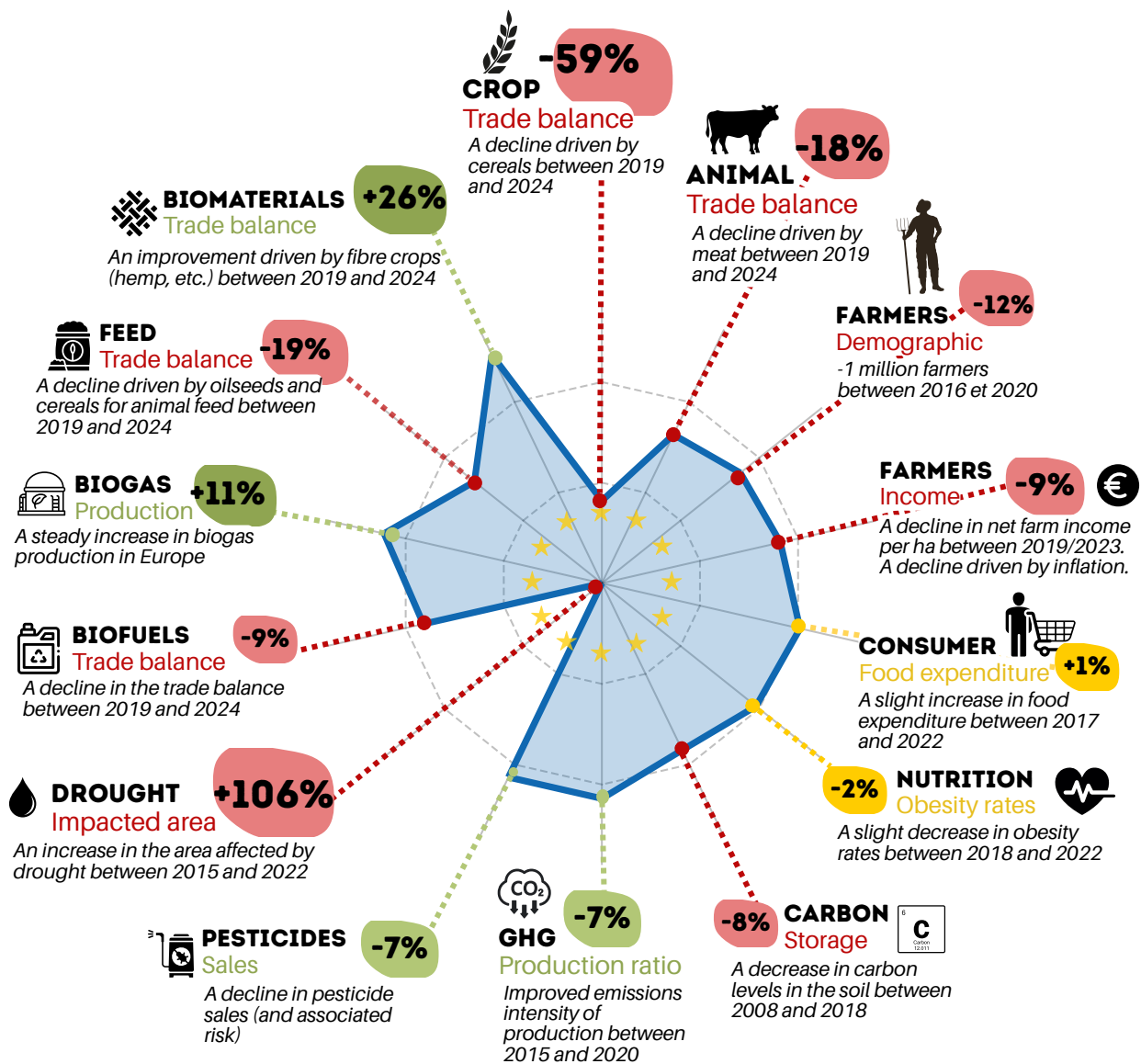
CAP BUDGET B€ per year

Corresponds to the amount of CAP allocated each year.

Graph - Evolution of the erosion of the real value of the CAP budget. Source: Compilation by the author based on European Commission data on the CAP budget and inflation.

THE COMMON AGRICULTURE POLICY ALREADY LOST 2 YEARS OF DIRECT PAYMENTS.

FARMERS ARE ON ALL FRONTS



- **Agricultural sovereignty indicators** are turning red in sectors traditionally strong for the European Union: cereals and meat.
- **Socio-economic indicators** continue to decline: a steady drop in agricultural incomes, despite a slight increase in the share of household budgets devoted to food.
- **Environmental indicators** continue to improve: production-related emissions are decreasing, and the shift in the structure of phytosanitary product sales is ongoing. However, the decline in livestock farming is leading to the loss of grasslands and the **release** of associated **carbon stocks**. Improvements in water quality are ongoing, but this challenge is now being replaced by the issue of **water availability**.
- The **contribution** to the **bioeconomy** shows **mixed results**: there is positive momentum in biogas production, but heavy import pressure on European biofuel production is undermining the EU's strategic autonomy in this area.

LESS CAP = LESS EUROPE