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NOTE

From: General Secretariat of the Council
To: Delegations
Subject: Euro Summit meeting (19 March 2026)
– Draft statement

Statement of the Euro Summit, meeting in inclusive format

1. We discussed the current economic and financial situation in light of the recent developments in the Middle East. The euro area economy has remained resilient in the current global context. The labour market continues to support incomes, while the return of inflation back to target has helped restore households' purchasing power. Investment is supported by favourable financial conditions. At the same time, considerable uncertainty weighs on confidence and on the outlook for growth and inflation, notably in light of the impact on energy prices of recent global developments.
2. Taking note of the letter of the President of the Eurogroup of 11 March 2026, we invite the Eurogroup to continue to closely monitor economic developments and risks to macro-financial stability. Continued effective coordination of our economic and fiscal policies is vital to ensuring sustainable and inclusive growth.
3. We remain steadfast in our collective determination to deliver on the Savings and Investments Union, which is crucial to expand the size and depth of European capital markets and diversify funding sources for long-term and strategic investments within the Union. We welcome the progress made particularly in the review of the securitisation market framework and underline the importance of swiftly advancing other key actions in line with the European Council conclusions.
4. We welcome the work by the Commission on the international role of the euro. We also took note of the initiatives of the European Central Bank. We encourage the Eurogroup to work further on concrete ways to strengthen the euro's international role, including as a reserve currency and transaction currency. We welcome the Eurogroup's intention to integrate this objective as a cross-cutting dimension in its ongoing workstreams. We will review progress regularly. Ultimately, the euro's position on the global stage will depend on Europe's economic and geopolitical strength, as well as the EU remaining a reliable and predictable international partner in the new geopolitical context.

5. We welcome Bulgaria's successful adoption of the euro on 1 January 2026, bringing to 21 the number of euro area members.

6. We welcome progress made in advancing the digital euro project and reiterate the importance of swiftly completing legislative work and accelerating next preparatory steps. We also take note of and support the Eurogroup's intention to carefully assess the opportunities and risks of the rapid evolution in digital finance, including for enhancing the efficiency, autonomy and resilience of European payment systems.

Agence Europe