

Digital single market: a directory of European films to facilitate on-line access

Mariya Gabriel, the Commissioner for Digital Economy and Society, will today present the prototype of a directory of European films, a key action of the Digital4Culture strategy which is also part of the European Year of Cultural Heritage 2018.

Launched with the assistance of the European Audiovisual Observatory, the new directory will help professionals, the public authorities and citizens to find information about European films and their availability on-line in video-on-demand (VOD) services throughout the European Union.

Commissioner **Gabriel** said: *"It is up to us to ensure that European works enjoy the audience that they deserve. Digital transformation has the potential to reinforce the positive impact of culture, at economic and societal levels. The objective of the directory, and, more broadly, of our #Digital4Culture strategy, is to exploit this fruitful collaboration between digital technologies and culture."*

Commissioner for Education, Youth, Culture and Sport **Tibor Navracsics** added: *"European cultural heritage is not just about monuments, literature, painting or traditions, but also includes the extraordinary wealth of our film heritage. I am delighted by this initiative as part of the European Year of Cultural Heritage, which will facilitate access to European films of the present and the past, for the greatest number of people".*

Today, just 25% of films offered by VOD services in the EU are European. There are national databases of films but none at European level, even though Europe is a major player in world cinema, with more than 18 000 films produced between 2007 and 2016 and a global production volume which has increased by 47 %, from 1 444 feature films in 2007 to 2 124 in 2016.

The directory is currently still at the prototype stage and includes data from 115 VOD services on 35 000 European films. The launch of the beta version is planned for the spring of 2019, and the definitive version for the end of next year.

Many benefits

Funded by the MEDIA programme of support for the European audiovisual industry, this innovative tool will be accessible to private individuals, professionals and public authorities. The benefits of the directory are manifold:

- for the **public**: better visibility for European cinema across the EU, thanks to this rich and varied virtual cinematic archive.

- for **professionals**: directors and producers will know the countries and services where their films are available on VOD; distributors wishing to better exploit their European films will be able to identify VOD services offering similar works and which therefore may be interested in hosting their films; VOD services will be able to identify European films available on-line in other places which could be of interest to their audiences.
- for the **public authorities**: an indication of the quality of the legal supply of European films in the digital universe; more particularly, the support funds and promotional agencies for films will know whether the films they support are actually available and being exported to other Member States; ultimately, it will provide the regulators with a tool to help them to monitor the implementation of the recent revision of the [Audiovisual Media Services Directive \(AVMSD\)](#) characterised by the adoption of a quota of 30 % for European works so as to increase and enhance the presence of European films on-line.

Background The initiative is part of the [Digital4Culture](#) strategy and the [European Year of Cultural Heritage 2018](#). The digital revolution enables new and innovative forms of artistic creation; broader, more democratic access to culture and heritage; and new ways of accessing, consuming and monetising cultural content. To reflect these developments, the Digital4Culture strategy is also based on proposals to [modernise copyright rules](#) and [facilitate crossborder access to television and radio programmes on line](#), the subject of negotiations between the European Parliament and the Council and part of the [Digital Single Market Strategy](#).

The European directory is supported by the [Creative Europe MEDIA](#) programme. Over the past 27 years, the MEDIA programme has supported the development and distribution of more than 2 000 films, documentaries, television series and, recently, animations. The Commission is proposing that the MEDIA budget be increased by 30 %, or EUR 1.2 billion, for the [next budget period 2021-2027](#). In the coming years, more money will be invested in the international promotion and distribution of European works and innovative storytelling, including virtual reality.

For more information

[Fact sheet: Directory of European films on-line](#)

[Digital4Culture Strategy](#)

[Website of the European Year of Cultural Heritage](#)

[Fact sheet: Media/MFF](#)

[Fact sheet: MEDIA Movies and documentaries](#)

ESMA data analysis values EU derivatives market at €660 trillion with central clearing increasing significantly

The primary objective of this data analysis is to contribute to ESMA's risk assessment, to facilitate entity oversight by supervisory authorities, both national and European, and enhance supervisory convergence.

Steven Maijoor, Chair, said:

"The data gathered by ESMA as part of its EMIR responsibilities provides us with an unprecedented level of detail on derivatives transactions and exposures. In addition to allowing us to quantify the size of the market, at €660tn, it also allows us to observe that derivatives clearing rates are increasing significantly, showing that the EMIR clearing obligation works and is having the desired impact.

"ESMA's analysis of this data provides, for the first time, new information about this market which will facilitate oversight and enhance supervisory convergence, thereby contributing to orderly markets and financial stability in the EU."

Highlights

At the end of 2017, trade repositories reported a total of 74mn open transactions amounting to a gross notional outstanding of around EUR 660tn, including both over the counter (86% of the total) and exchange traded derivatives (14%).

In notional terms, interest rate derivatives dominate the market, with 69% of the total amount outstanding, followed by currency derivatives, at 12%, while all other asset classes i.e. equity, credit and commodity derivatives, account for less than 5% of the total amount outstanding.

Central clearing rates for new transactions have been increasing significantly, demonstrating the effectiveness of the EMIR clearing obligation. For all outstanding contracts in 4Q17, central clearing rates were around 27% (25% in 1Q17) for credit derivatives and 58% (40% in 1Q17) for interest rate derivatives, including also contracts concluded before the clearing obligation came into force.

The report includes three sections on:

- market monitoring providing an analysis of structures and trends in European derivatives markets during each reporting period, building on the indicators developed for risk monitoring;
- statistical methods dedicated to topical issues in developing and exploring derivatives data; and

– derivatives market statistics offering a full list of indicators and metrics currently monitored by ESMA.

[Updated weekly schedule of President Donald Tusk](#)

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Tuesday 16 October 2018

09.00 Meeting with Brexit EU Chief Negotiator Michel Barnier
12.30 [Tripartite social summit](#) (press conference ±15.20)
17.00 Phone call with President of the Eurogroup Mário Centeno

Wednesday 17 October 2018

15.30 European People's Party Summit (Stanhope Hotel)
17.00 Meeting with Prime Minister of Spain Pedro Sánchez
17.45 Meeting with Prime Minister of the United Kingdom Theresa May

[European Council meeting \(Art. 50\)](#)

19.00 Working dinner

Thursday 18 October 2018

[European Council meeting](#)

09:30 Exchange of views with the President of the European Parliament
10:00 Working session

[Euro summit](#)

13.00 Working lunch

± 15:30 European Council press conference

16.15 Meeting with Prime Minister of Croatia Andrej Plenković

[ASEM summit](#)

19.00 Welcome and official handshake of non-EU heads of delegation
19.25 Opening ceremony and session with the stakeholders
21.00 Gala dinner in presence of H.M. King Philippe of Belgium

Friday 19 October 2018

[ASEM summit](#)

09.15 Plenary sessions
12.15 Family photo
12.30 Working lunch
15.05 Closing ceremony
15.30 Press conference

[EU-Republic of Korea summit](#)

16.10 Welcome of President Jae-in Moon and leaders' only meeting
16.25 Plenary session

17.15 Signing ceremony of the Free Trade Agreement with the Republic of Singapore

17.45 EU-ASEAN Leaders' Meeting

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Tripartite social summit, 16 October 2018

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The main topic of the Tripartite Social Summit was **“Reinforcing competitiveness, sustainable job creation and social fairness in the European Union”**. The discussions were structured around three sub-themes:

- The digital revolution and its potential for labour markets and the economy
- Implementing the European Pillar of Social Rights: stock-taking and way forward

- The Multiannual Financial Framework 2021-2027 including InvestEU, ESF+ and the deepening of the EMU.

In his statement, the **President of the European Council**, Donald Tusk, said: “This is a critically important week and with less than 6 months to go until Brexit day, there is still far too much uncertainty. You are as impatient as I am for this uncertainty to end. I still believe we can get there in the coming weeks. If business is to thrive, and if citizens are to feel reassured, maximum stability, legal certainty and pragmatic solutions are needed.”

The **President of the European Commission**, Jean-Claude Juncker stressed: “12 million new jobs have been created since 2014, investment is picking up and the economy is growing. One year after the proclamation of the European Pillar of Social Rights at the Gothenburg Summit, this is the time to conclude the legislative work on important priorities such as work-life balance, predictable and transparent working conditions, access to social protection, the coordination of social security systems and the new European Labour Authority. I trust that the Austrian presidency will play its role as a bridge builder and help us to strengthen the social dimension of Europe – a Europe which protects, empowers and defends.”

From the side of the **rotating presidency, Austria’s** Chancellor, Sebastian Kurz, underlined: “Digitalisation is the foremost development that will change our lives decisively in the years and decades to come. Europe cannot allow itself to fall behind the other highly competitive regions as the world goes digital. Our success in preparing for these changes, strengthening Europe’s capacity to innovate and seizing the opportunities offered by digitalisation will shape Europe’s future competitiveness as a place to do business. It will also secure jobs and prosperity for the citizens of Europe. For that reason, digitalisation is a core issue for the Austrian Presidency, and we are working swiftly to make maximum progress on key files, such as the Digital Single Market, by the end of the year. We also have a strong strategic focus on artificial intelligence.”

BusinessEurope’s President, Pierre Gattaz, representing employers (BusinessEurope, CEEP, UEAPME) stated: “The EU economic recovery continues but at lower rates than a year ago. Moreover, there remain downside risks, linked to political uncertainty and rising protectionism. It is more important than ever to ensure that the EU and all its member states, together with social partners, pursue reforms that improve competitiveness, growth and employment across Europe. The role of benchmarking should be strengthened as it is an effective tool for member states to learn from the best in different policies, gradually converging towards the best performing ones. A key challenge is to increase productivity in Europe. This requires more targeted investment in physical and social infrastructures, in particular quality education and training and incentives for the take-up of new technologies by SMEs. Furthermore, skills shortages continue to be a real concern for employers, even in member states with relatively high unemployment.”

Luca Visentini, **General Secretary of the European Trade Union Confederation** (ETUC), said: “Working people are contributing plenty to increased

competitiveness, but social fairness is rapidly declining. Wage increases in the European Union over the last 16 years would have been four times higher if they had reflected productivity increases. Jobs need to be economically, socially and environmentally sustainable and offer a decent life. For this to happen, we need a socially sustainable EU economic governance with increased public and private investment, social partners involved in the Semester and in European and national reforms, strengthened collective bargaining in all EU countries for a fair wage for working people. A just transition must ensure workers hit by climate change and digitalisation are not left behind. EU legislation and the new EU MFF must support social cohesion and inclusion and full implementation of the European Pillar of Social Rights.”

The views cited in this text are those of the individual / organisation concerned and do not collectively constitute the point of view of the Council or the European Council.

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Remarks by President Donald Tusk following the Tripartite Social Summit

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Good afternoon. Let me start by thanking the Social Partners for today's good and constructive discussions. This Social Summit takes place at a critical time for the Brexit talks. Unfortunately, the report on the state of the negotiations that I got from Michel Barnier today, as well as yesterday's debate in the House of Commons, give me no grounds for optimism before tomorrow's European Council on Brexit. And as I see it, the only source of hope for a deal, for now, is the goodwill and determination on both sides. However, for a breakthrough to take place, besides goodwill, we need new facts. Tomorrow, I am going to ask Prime Minister May whether she has concrete proposals on how to break the impasse. Only such proposals can determine if a breakthrough is possible.

While working on a Brexit deal, we also need to make sure, that we are prepared in case an agreement is not possible, or in case it is rejected. Therefore, tomorrow, leaders will discuss how to step up our preparations for a no-deal scenario. But, as I have already stressed: “the fact that we are preparing for a no-deal scenario must not, under any circumstances, lead us away from making every effort to reach the best agreement possible, for all sides.”

Among other things, the European Council will also debate internal security. The latest cyber attack against the Organisation for the Prohibition of Chemical Weapons in The Hague, at a time when it was investigating the Salisbury poisoning, shows what new threats we are facing. Therefore, I will propose actions to the leaders that will strengthen our resilience and resolve. It is time the EU got ready for all possible cyber security risks.

The economy is another area where the EU wants to be more resilient. Good progress in reinforcing the Economic and Monetary Union by December is still possible. Even if the tensions among members of the euro area are greater today than they were in June. Therefore, the Euro Summit will discuss how to ensure that we have further progress in reforming the EMU by the end of the year.

For many of the issues discussed during the Social Summit – including migration and security, investments, EMU, digital innovation – the EU budget is key. As Social Partners noted today, the EU budget is also our best lever for promoting social and economic convergence. That is a very important reason why the ongoing MFF (Multiannual Financial Framework) discussions must accelerate. And that is why I will give special prominence to the MFF at the December European Council.

Before concluding, I want to recall that today is the first anniversary of the murder of Daphne Caruana Galizia. Since then, other journalists have been murdered, also in Europe. And today we are all troubled by reports of the killing of the Saudi journalist, Jamal Khashoggi. And I am absolutely convinced that without a free press, our societies will not be free. This is why I call for a full investigation to establish what happened, and to hold those responsible to account. The violence against journalists has to stop. Thank you.

Questions and answers at the press conference following the Tripartite Social Summit

President Tusk you have called for concrete proposals from Theresa May, proposals on what? If those proposals aren't forthcoming, what will happen? Lastly, is there going to be a summit in November or not?

The problem is clear: it is the Irish question and the problem with the borders between Ireland and Northern Ireland, the so called backstop. It looks like a new version of the Gordian knot. Unfortunately, I can not see a new version of Alexander the Great, it is not so easy to find such kind of creative leader. It's for the leaders to decide if we need an extraordinary summit in November or not. Logistically we are ready but we need also the

feeling that we are at least close to a positive breakthrough. What we need today, is to finalise our negotiations. The clock is ticking and I hope that tomorrow, Theresa May will present something creative enough to solve this impasse.

Is it a no deal Brexit now your number one assumption? Is that the most likely scenario in your eyes?

It is a question about our responsibility and not our predictions or our plan. A no deal scenario is more likely than ever before but it does not mean that it becomes our political priority, but quite the opposite. Because the situation is tricky as it is today, we need to prepare for this black scenario. I still believe, it is not only hope but also a rational assessment, that we can find a better solution than a no deal scenario.

Do you think it is realistic to make progress on the Eurozone reform when the Italian government is challenging European rules, European institutions, the markets. Do you fear a new euro crisis because of Italy?

I hope positive progress is still possible. This is why I decided to organize this Euro summit. We have to be realistic and frank. I am aware that the atmosphere is more tricky than it was in June but I think we can use time before December to clarify the positions of some Member States. Our goal remains to have visible progress in December. What we need today is a respectful dialogue between the Commission and Italy.

President Tusk, you want Theresa May to come up with concrete solutions. Is the EU going to think creatively about how to break this impasse too? You mentioned Alexander the Great, Alexander is also the first name of Boris Johnson. Is he a figure that the EU is looking at to rescue this negotiations? Are you even thinking about the next government after Theresa May's?

To compare Boris Johnson to Alexander the Great is a sort of exaggeration I think, but of course this is my private opinion. Both sides are responsible for this still possible breakthrough. When it comes to this very context, the backstop, we need something fresh in our discussions and to be very clear, because I have heard some comments, sometimes very dramatic comments, one of the authors is also Boris Johnson, that the EU wants to annex economically Northern Ireland and also to split the UK. Of course this is not true. Objectively this is a very difficult and complicated issue. The question of the Irish border is an unfortunate natural and automatic result of the Brexit decision. This is why we need something very creative to protect at the same time our values, the single market and to fully respect the UK and its sovereignty. For me it is clear, the goal must be clear for all of us, but for this we need maybe a new way of thinking because objectively this is something really difficult.

[Video of the full questions and answer session – part 1](#)

[Video of the full questions and answer session – part 2](#)

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