

# Remarks by Vice-President Valdis Dombrovskis at the press conference following the first session of the informal ECOFIN in Helsinki

Thank you Minister, thank you for the warm welcome in Helsinki and the excellent organisation of the meeting.

Also, I would like to thank the Finnish Presidency for putting climate action so high on your agenda.

Climate action has been at the heart of this Commission and is central to the upcoming European Green Deal.

Indeed, it is of utmost importance that climate action becomes an integral part of the Finance Ministers' agenda.

To achieve our Paris goals, we need both public and private investment.

Because the cost of becoming the first climate-neutral continent will be too big for the public purse to pay.

Financial markets are critical to attracting investments in green economic activities.

So most urgently, we need to move ahead on a unified EU classification system, or taxonomy. It is essential to be able to determine if an economic activity is environmentally sustainable. I hope that Council will soon finalise its position and I thank the Finnish Presidency for its continuous efforts in this.

This agreement is key for developing any new green initiatives in the future, such as the new green financing strategy.

Our discussions on hybrid threats show that we all share a sense of urgency when it comes to ensuring that our financial institutions are resilient to potential attacks.

For the financial system, the biggest threats are cybersecurity and disinformation – such as spreading fake news that move markets or destabilise currencies, or the hacking or destroying of data.

For instance, the NotPetya attack in 2017 targeted Ukrainian financial services but it spread from there quickly and led to more than a billion euros of damage globally.

The financial sector is different from other critical infrastructures – such as transport – because in the financial sector they cater for EU-wide and

even global markets. In other words, countries often depend on critical infrastructure that are not located within their borders.

This is why financial market infrastructures are our joint responsibility and they require joint responses coordinated at EU level.

We've already made substantial progress in the area of financial market and payment infrastructures. But awareness and preparedness against such risks varies across sectors and across Member States.

The European Supervisory Authorities have already made recommendations in April in this regard and this is useful input for our work in this critical area.

Finally, we discussed the Capital Markets Union.

The CMU has been a key element of the Commission's ambition to boost growth and create jobs in Europe, invest in innovation and promote our global competitiveness.

During this mandate, we have made a lot of progress already. Nearly all CMU proposals are complete.

But this is not enough.

The CMU now needs to go to the next level. We must speed up the work to diversify financing sources for companies, including by making it easier for SMEs to access capital market funding. We must create more saving opportunities for European citizens to put those savings to productive use.

We should not shy away from tackling difficult issues such as improving the supervisory system, and addressing divergences in insolvency frameworks or tax proceedings.

We need the full engagement of all Finance Ministers, as well as the support and expertise, in areas like insolvency, from Justice Ministers.

On a personal note, I am delighted to have the chance to work on this important project also in the future. I will do my utmost to mobilise political will.

Because the Capital Market Union is absolutely necessary for a strong, innovative, resilient Economic and Monetary Union and to help our start-ups or SMEs tap funding to develop and grow and to ensure economic growth and job creation in Europe.

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# Kosovo country overview 2013

EMCDDA, Lisbon, September 2019

## Summary

This Country overview provides an overview of the drug situation in Kosovo (designation is without prejudice to positions on status, and is in line with UNSCR 1244 and the ICJ Opinion on the Kosovo declaration of independence).

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**Main subject:**

[drug situation](#)

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## Remarks by Vice-President Valdis Dombrovskis at the informal Eurogroup press conference in Helsinki

Good afternoon,

I am glad to be in Helsinki.

We had good and substantial debates today.

Mario already summarised what was said on the Budgetary Instrument for Convergence and Competitiveness.

I agree with him that today we made good progress on several elements, including governance and allocation key.

From the Commission's side we are going to support fully the Eurogroup in the coming weeks. The aim is to reach the agreement in October, which we think is possible, and then to finalise the legislative work swiftly so that we are still within the timeframe of the MFF negotiations.

On other points, we also had a substantial discussion on spending reviews, which can help creating room for more efficient high-quality investment, without endangering fiscal sustainability.

Today's discussion confirmed that spending reviews bring tangible results. We

heard case studies from Spain, Austria, Luxembourg and Slovakia, amongst others.

The challenge, of course, is to translate recommendations of such reviews into government actions. I heard that many Ministers have succeeded in doing just that.

I see three possible strands for further work:

First, there is a clear appetite to share the best practice and know-how amongst Member States.

Second, one could explore further the potential of spending reviews to spur public investment. This is even more important at the current economic juncture.

Third, more thought should be given to the role of public finances in climate action. Currently 13 European countries are already part of the Coalition of Finance Ministers on Climate Action. This initiative was, by the way, co-funded by Finland! I am looking forward to discussing these aspects during the Ministerial lunch.

Next point, I presented the findings of the eleventh Post-Programme Surveillance mission to Ireland, which took place in May.

Our main message is that risks for Ireland's repayment capacity remain low.

The short-term economic outlook is for solid growth, supported by increasing employment and wages.

But uncertainty remains, mostly notably related to Brexit.

Speaking of Brexit, I also briefed the Ministers on the 6<sup>th</sup> preparedness Communication that the Commission published on 4 September.

We reiterated our call on all stakeholders, but especially businesses, to prepare for a 'no-deal' scenario, which remains a possible, although undesirable, outcome.

We also discussed the G7 meeting.

First, there is a concern about the slowdown in the global growth. It is accentuated by the prolonged trade tensions between the US and China. The current uncertainty is starting to take toll also on the European economy, as it was explained by Mario Draghi yesterday. Additional risks, such as "no deal" Brexit could come to test the resilience of our economies.

So the main conclusion is that monetary policy alone cannot do the trick. We invite countries that have fiscal space to use it, to stimulate their economies. And we call on all countries to step up their structural reform efforts.

Regarding the agreement on the digital taxation, the Commission stands ready

to help shape international agreement during the first half of 2020.

Several Ministers presented their views on stablecoins and the Libra project more specifically.

As you know, there was a strong consensus among G7 Members that swift action is needed to address the various risks and their potential macroeconomic and financial stability impacts.

At the European level, I saw today a lot of willingness to act on this together and act swiftly.

The Commission's view is that we need to make sure that any risks for investors and for financial stability are properly understood and addressed.

More broadly, we need to look closely at how those developments will affect Europe's Economic and Monetary sovereignty and the international role of the Euro.

At the same time, and importantly – there are a lot of opportunities that cryptotechnologies and digital innovation are bringing.

The Libra initiative is a strong reminder for Europe's banks and businesses to take action, for instance, to reduce the costs of cross border payments.

In this context, I would highlight in particular the work on instant payments, which we are doing jointly with the ECB to support these efforts.

Thank you.

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## Remarks by Mário Centeno following the Eurogroup meeting of 13 September 2019

Good afternoon, let me start by thanking our Finnish friends for hosting us here in Helsinki.

Today we welcomed two newcomers in our group. **Christos Staikouras** from Greece and **Roberto Gualtieri** from Italy. We heard their policy priorities for the near future and their commitment with policies that contribute to preserving the stability of the euro. I should note that Roberto is no stranger to the group as he attended the Eurogroup before in his previous capacity as ECON Chair in the European Parliament.

Today was not the moment to discuss details of their presentations. We will discuss Greece again in December when we look at the fourth enhanced surveillance report. Italy will only come up in the context of the Draft Budgetary Plans, together with all other countries.

Still on new names, I launched today the call for candidates for the upcoming ECB Executive Board vacancy. We want to ensure a smooth succession of Benoit Coeuré, whose term ends on 31 December. Countries should present their names until 25 September and we will aim to agree on a name in our October meeting.

For our first discussion item today we welcomed **Dag Detter**, who is an expert in the management of public assets. He joined us for one of our regular exchanges of best practices on **spending reviews**. Our discussion this time focused on boosting the efficiency of public investment. Euro area governments are making increasingly better use of spending reviews but investment spending remains a difficult area to review, due in part to the long timespans of projects.

We moved on to a valuable discussion about how we work, in the Eurogroup, so that our proceedings are as **transparent** as possible. Last year I launched a review of the transparency arrangements that were put in place in 2016. Many good practices are already in place, such as the publication of draft annotated agendas, summing-up letters and relevant meeting documents, not to mention these press conferences. Following this review, we considered next steps today.

We need to strike a balance between sharing with the public what we discuss and decide upon and, at the same time, protecting candid and open discussions both at the Eurogroup and at our preparatory body, the EWG. I think we reached that balance and there was broad support to this initiative.

Let me outline some examples:

- We agreed to the creation of an online repository of publicly available Eurogroup documents;
- We will expand – whenever possible – the summing-up letters, which is a detailed description of our proceedings.
- We will also increase the transparency of our preparatory work in the EWG, by publishing the EWG meeting calendar and improving its webpage.

Overall, this is another step in increasing the transparency of the Eurogroup. It will be important to review these arrangements at regular intervals to ensure they remain fit for purpose.

Next up, we discussed the post-programme surveillance of **Ireland**. The European Commission, the ECB, the ESM and the IMF debriefed us on the main findings of their respective missions.

Ireland continues to show a very strong economic and fiscal performance. We encouraged Ireland to keep pursuing sound policies to enhance protection against downside risks, such as Brexit.

I will let Valdis and Klaus expand on the outcome of the mission.

Back in July, I attended the **G7** Finance Ministers' meetings in Chantilly, France, and today I reported briefly to Ministers on these discussions. That led the way to a forward-looking exchange on the economic outlook, going into the autumn. I asked the ECB to present its staff macroeconomic projections

from yesterday.

On the G7 agenda, ministers highlighted the risks of digital currencies and Libra in particular, calling for a reflection on how we can take advantage of technological developments to reduce the costs of international financing transactions.

Regarding the economic situation, we are following developments very closely and stand ready to act if risks materialise and things get worse. At the Eurogroup we will coordinate our response. I should add that overall, and despite all the uncertainty looking, we remain positive about the euro area economy, which is still growing, albeit at a slower pace.

In the last crisis, we were able to find a balance in our comprehensive response, combining fiscal policy, structural reforms at national and EU levels and also monetary policy. Going forward, in the face of a downturn, we need to find a new balance and fiscal policy will surely play a part on this.

Another important element of a new balance of policies is the need to reinforce our institutions. This is why we have been reforming the euro area. A key innovation in that debate is the **Budgetary Instrument for Convergence and Competitiveness for the euro area**, which by now we call BICC – yes, another acronym.

Last June we agreed on a term sheet describing the main features of this tool. Leaders asked us to further work on some open issues, specifically on financing, asking us to report swiftly on appropriate solutions. Swiftly means October, with a view to integrate the broader debate on the next EU budget that will ensue.

Today we reviewed all the open issues under the BICC on the basis of work developed by the Commission during the break: the governance aspects, the financing, the allocation methodology, the modulation procedure and arrangements for the non-participating Member States.

Let me go through, briefly, each of these issues one-by-one.

On the governance, what we want to achieve is a Euro Area governance framework for the BICC, which will be linked with our well-tested European Semester.

One distinctive feature of the BICC is the prominent role of the Eurogroup and the Euro summit in particular in providing strategic guidance and identifying the priorities for investment and reform . Further work will take place at technical level on this subject.

Second, the financing of the BICC. This remains a tricky issue. While some would like to use only the EU budget own resources for the time being, many others reiterate the importance of adding external assigned revenues via an intergovernmental agreement.

We would need to insert a specific enabling clause in the underlying BICC legislation to foresee the possibility of such additional revenues.

Today, I heard broad support to pursue this option of an enabling clause, without prejudging an agreement on the actual intergovernmental agreement.

Third, we also reviewed various options for the allocation key. By this I mean the way the money will be distributed among member states. Given the goal of the instrument, its legal basis and the guidance we got from Leaders, the allocation key must reflect the size and the income or the economic position of each member state. We should be able to come to an agreement by October, following further technical discussions.

Fourth, we also discussed the idea of “modulation” – this is a process whereby national co-financing rates may be reduced. The specific cases where this could happen have yet to be agreed and clarified .

Finally, there is consensus that the BICC should not come at the expense of non-euro area members. We are exploring several options for making this possible, including a different and dedicated instrument.

We will come back to all this at our next meeting in Luxembourg in October to deliver solutions as was requested by Leaders. That means it will probably be a longer meeting.

[Visit the meeting page](#)

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## [Daily News 13 / 09 / 2019](#)

### **Corps européen de solidarité: trois ans déjà**

Demain, nous célébrerons le troisième anniversaire de l'annonce de la création d'un Corps européen de solidarité faite par le président **Juncker** lors de son [Discours sur l'état de l'Union](#) en 2016. Le Corps offre aux jeunes de 18 à 30 ans la possibilité de prendre part à un large éventail d'activités de solidarité à travers l'UE. Depuis lors, plus de 161 000 jeunes se sont inscrits pour rejoindre le Corps et cette initiative a changé la vie de nombreuses personnes. La plupart des activités financées créent des opportunités de volontariat – individuellement ou en équipe – mais les jeunes peuvent également bénéficier de stages et d'emplois. De plus, les jeunes eux-mêmes peuvent mettre en place des projets de solidarité dans lesquels ils initient, développent et mènent des activités visant à contribuer à un changement positif dans leur communauté, tout en vivant à l'étranger et en acquérant de précieuses compétences. Tibor **Navracsics**, commissaire chargé de l'éducation, de la culture, de la jeunesse et des sports, a déclaré: « *Nous avons beaucoup progressé au cours des trois dernières années. En un temps record, nous avons mis en place un nouveau programme offrant aux jeunes et aux organisations la possibilité de soutenir les autres et de construire une société plus solidaire et plus unie. Je suis fier de voir autant de jeunes désireux de s'impliquer et de participer activement à des projets sur le*



*terrain. Leur enthousiasme est une vraie source d'inspiration. C'est pourquoi j'ai proposé d'élargir et de renforcer le Corps européen de solidarité après 2020 ».* De plus amples informations sont disponibles dans un [communiqué de presse](#) et [une fiche d'informations](#) en ligne. (Pour plus d'informations: Nathalie Vandystadt – Tél.: +32 229 67083; Sara Soumillion – Tél.: + 32 229 67094)

### **La Commission européenne aide la Roumanie à mettre en place trois hôpitaux d'urgence régionaux**

La Commission européenne, par le biais de son [programme d'appui aux réformes structurelles](#), participe activement à la préparation de la conception et de la construction de trois hôpitaux régionaux d'urgence à Iași, Cluj et Craiova, en Roumanie. Depuis 2017, la Commission aide le ministère de la Santé à gérer des projets de construction de trois hôpitaux régionaux. L'objectif est d'examiner les études de faisabilité, d'intégrer les meilleures pratiques de projets de construction similaires en France et en Italie et de préparer la documentation nécessaire pour obtenir un cofinancement des Fonds structurels et d'investissement européens pour les trois hôpitaux régionaux. Les experts ont également dispensé une formation au ministère et élaboré des directives sur la manière d'évaluer les résultats techniques attendus des hôpitaux régionaux. Le projet a été réalisé par Expertise France et Assistance publique – Hôpitaux de Paris International, en coopération avec le [service d'appui à la réforme structurelle](#) de la Commission. Le [programme d'appui aux réformes structurelles](#) offre une expertise à tous les pays de l'UE pour la conception et la mise en œuvre de réformes favorisant la croissance. Le soutien est basé sur la demande et est adapté à l'État membre bénéficiaire. Pour plus d'informations sur le projet en roumain, voir le [communiqué de presse](#). (Pour plus d'informations: Annika Breidhardt – Tél.: +32 229 56153; Annikky Lamp – Tél.: +32 229 56151)

### **Poland: €676 million worth of EU investments in better rails and roads**

The European Commission adopted three major Cohesion Policy projects, modernising the Polish rail and road network and increasing travel safety while reducing costs and travel time. This €676 million investment package includes: €487 million to modernise the country's railway communication system and align it on European standards, €117 million to upgrade Silesia's railway services, including a new international airport station serving the city of Katowice, and €72 million to ease traffic congestion in the region of Warmińsko-Mazurskie, with a new expressway bypass east of the town of Nowe Miasto Lubawskie. A full press release is available [here](#). (For more information: Johannes Bahrke – Tel.: +32 229 58615; Sophie Dupin de Saint Cyr – Tel.: +32 229 56169)

### **Third EU-Western Balkans Media Days: EU reaffirms comprehensive support to media freedom in the region**

At the third [EU-Western Balkans Media Days](#) taking place from 12-13 September in Podgorica, Montenegro, the European Commission confirmed its support to the region with new initiatives focusing on media accountability, literacy and governance, judicial expertise on freedom of expression and

promotion of reconciliation and regional cooperation. This is part of the EU's firm support to media freedom and independence of journalism in the Western Balkans and underpins the ongoing regional programmes worth €20 million. Johannes **Hahn**, Commissioner for European Neighbourhood Policy and Enlargement Negotiations, commented: *"Freedom of expression and media freedom are part of the very foundation on which our Union is built; they are also key political indicators in the EU accession process. In view of the worrying developments across the region, from undue political interference to the spread of disinformation, this year's Media Days shed the spotlight on the relation between media and politics, and paved the way towards identifying concrete actions and opportunities to improve the current situation."* This third edition gathered some 350 representatives of media and civil society organisations as well as policymakers from the Western Balkans and the EU. For the first time, political representatives from the region joined the discussions on the crucial role of media in the accession process, aimed at developing forward-looking proposals and actions to improve the situation of journalists and strengthen independent media. Find more information about EU support to media in the Western Balkans in the full [press release](#), as well as the dedicated [factsheet](#) and the [website](#) of the event. (For more information: Maja Kocijancic – Tel.: +32 229 86570; Alceo Smerilli – Tel.: +32 229 64887)

## **EU consumers set to benefit from safer online shopping and a wider range of payment services**

New EU rules apply as of tomorrow that will make it easier and safer for consumers to pay for goods and services online and to manage their personal finances. European consumers will also get better protection against online fraud, and better access to more innovative forms of online and mobile payments. Over time, the new rules will give consumers more choice since new and innovative operators will enter the payment market. With tomorrow's entry into application, all elements of the revised Payment Services Directive (PSD2) are now in place. Some stakeholders are still working to put these technological and practical changes in place, in line with the gradual approach suggested by the European Banking Authority in its [opinion](#) of 21 June 2019. The European Commission therefore calls on all EU Member States to ensure speedy and full implementation of all the rules. Once the new framework is fully operational everywhere, EU consumers should be able to benefit from a safer and easier online payment environment in two key ways. First, electronic payments will be even more secure thanks to the introduction of "strong customer authentication" (SCA) which will improve our means of tackling online payments fraud. SCA ensures proper identification or authentication for all payments over €30 and will now take place via an authentication process based on two specific factors supplied by the user, e.g. a password, PIN code, a mobile phone or a fingerprint. Customers will receive practical advice from their banks or payment providers on the new system. Second, the new rules will facilitate the entry of new operators in the EU payment services market by applying equally to both traditional and new, innovative companies that offer regulated payment services. Consumers will be able to make payments and manage their personal finances more efficiently thanks to a wider offering of applications. Companies offering these services, or 'FinTechs', are now brought fully under the scope of EU

rules. To enable these players to offer a full range of consumer services, banks must establish new and highly-secure communication channels to share data and authorise payments. At the same time, 'FinTechs' need to comply with the same level of stringent data protection standards. This modernisation of Europe's payment services will also further strengthen the [Digital Single Market](#). The revised Payment Services Directive (PSD2, [Directive 2015/2366/EU](#)) applies since January 2018 and enables the emergence of innovative payment services, including internet and mobile payments, while at the same time ensuring a more secure environment for consumers. You can find more information in our online [Q&A](#). (For more information: Vanessa Mock – Tel.: +32 229 56194; Patrick McCullough – Tel.: +32 229 87183)

## **EU Code Week 2019 lance un cours en ligne pour les enseignants**

Un [cours en ligne](#) destiné à aider les enseignants du primaire et du secondaire à introduire le codage et une réflexion informatique en classe sera lancé lundi 16 septembre. Le cours en ligne sera offert dans le cadre de la [Semaine européenne du codage](#) qui, cette année, se déroulera du 5 au 20 octobre. Au cours des prochaines semaines, jusqu'au 30 octobre, les enseignants qui s'inscrivent au cours en ligne recevront du matériel de formation gratuit qui les aidera à se familiariser avec les approches novatrices en matière de codage, d'outils de programmation visuelle, de robotique, etc. Ils apprendront également à mettre en œuvre ces informations, quel que soit leur niveau d'expérience en matière de codage, à toutes les matières enseignées en classe grâce à des programmes de cours prêts à l'emploi. La commissaire en charge de l'économie et de la société numériques, Mariya **Gabriel**, a déclaré: *"Le cours en ligne de la Semaine du code européen pour les enseignants est un excellent moyen d'améliorer les compétences numériques des enseignants et, par la suite, des étudiants. C'est l'un des nombreux moyens par lesquels les enseignants peuvent participer à la Semaine européenne du code et engager leurs étudiants dans la réflexion sur le codage et l'informatique."* Ceux qui finissent le cours avec succès recevront un certificat signé reconnaissant leur réussite. Plus d'informations sur le cours en ligne sont disponibles [ici](#). Des [supports de formation supplémentaires](#) ont été ajoutés au site internet de la « EU Code Week » pour aider chacun à améliorer ses compétences en matière de codage, notamment un nouvel ensemble de supports de formation avec des programmes de cours sur mesure disponibles dans 29 langues, allant de la pensée créative au développement d'applications en passant par le codage pour tous. (Pour plus d'informations: Nathalie Vandystadt – Tél.: +32 229 67083; Marietta Grammenou – Tél.: +32 229 83583)

## **Mergers: Commission approves the creation of a joint venture between PreZero and Nehlsen**

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over a newly created joint venture by PreZero Recycling Deutschland GmbH & Co. KG ("PreZero") and Nehlsen Aktiengesellschaft ("Nehlsen"), all of Germany. The joint venture will build and operate a sorting plant for used light packaging, including related activities. PreZero is part of the Schwarz Group, which is active in food retail as well as in collecting, trading and marketing recyclable materials

internationalement. Nehlsen est active dans les services de gestion des déchets, l'opération de collecte, le tri et le traitement des usines, le marketing de matières premières secondaires et les services de sécurité. La Commission a conclu que la transaction proposée ne susciterait aucune inquiétude en matière de concurrence, car l'entreprise commune aura des activités négligeables prévues à l'avance dans l'espace économique européen. La transaction a été examinée dans le cadre de la procédure simplifiée de contrôle des concentrations. Plus d'informations sont disponibles sur le site de la Commission [compétition](#), dans le registre public [case register](#) sous le numéro de dossier [M.9440](#). (Pour plus d'informations: Lucía Caudet – Tél. +32 229 56182; Maria Tsoni – Tél.: +32 229 90526)

### **Concentrations : La Commission autorise l'acquisition de la société AUSOL par Meridiam et Cintra**

La Commission européenne a approuvé, en vertu du règlement européen sur les concentrations, l'acquisition du contrôle commun de la société Autopista del Sol, Concesionaria Española, S.A. ('AUSOL'), basée en Espagne, par Meridiam S.A.S. basée en France et Cintra Infraestructuras España, S.L. ('Cintra') basée en Espagne. AUSOL est une société active dans la gestion des infrastructures routières en Espagne, y compris la gestion de deux concessions d'autoroutes à péage reliant Malaga à Estepona et Estepona à Guardiaro. Meridiam est une société spécialisée dans le développement, le financement et la gestion de projets d'infrastructures publiques sur le long terme qui investit dans des infrastructures publiques en Europe, aux États-Unis et au Canada. Cintra est une filiale de Ferrovial, une société internationale active dans le développement de projets d'infrastructures publiques dans le secteur des transports et en particulier sur les autoroutes à péage en Espagne. La Commission a conclu que l'opération envisagée ne soulèverait pas de problème de concurrence, compte tenu de son impact très limité sur la structure du marché. L'opération a été examinée dans le cadre de la procédure simplifiée de contrôle des concentrations. De plus amples informations sont disponibles sur le [site internet concurrence](#) de la Commission, dans le [registre public](#) des affaires sous le numéro de dossier [M.9443](#). (Pour plus d'informations: Lucía Caudet – Tél. +32 229 56182; Maria Tsoni – Tél.: +32 229 90526)

### **Eurostat: La croissance annuelle des coûts de la main-d'œuvre à 2,7% dans la zone euro, à 3,1 % dans l'UE28**

Les coûts horaires de la main-d'œuvre ont augmenté de 2,7% dans la zone euro (ZE19) et de 3,1% dans l'UE28 au deuxième trimestre 2019, par rapport au même trimestre de l'année précédente. Au premier trimestre 2019, les coûts horaires de la main-d'œuvre avaient progressé de 2,5% et 2,7% respectivement. Un communiqué de presse Eurostat est à votre disposition [en ligne](#). (Pour plus d'informations: Christian Wigand – Tél.: +32 229 62253; Sara Soumillion – Tél.: + 32 229 67094)

### **Eurostat: Excédent de 24,8 milliards d'euros du commerce international de biens de la zone euro, déficit de 0,1 milliard d'euros pour l'UE28**

Selon les premières estimations, les exportations de biens de la zone euro (ZE19) vers le reste du monde se sont établies à 206,5 milliards d'euros en juillet 2019, en hausse de 6,2% par rapport à juillet 2018 (194,5 milliards).

Les importations depuis le reste du monde ont quant à elles été de 181,7 milliards d'euros, en hausse de 2,3% par rapport à juillet 2018 (177,6 milliards). En conséquence, la zone euro a enregistré en juillet 2019 un excédent de 24,8 milliards d'euros de son commerce international de biens avec le reste du monde, contre +16,9 milliards d'euros en juillet 2018. Le commerce intra-zone euro s'est établi à 165,6 milliards d'euros en juillet 2019, en hausse de 1% par rapport à juillet 2018. Un communiqué de presse Eurostat est à votre disposition [en ligne](#). (Pour plus d'informations : Daniel Rosario – Tél.: +32 229 56185 ; Kinga Malinowska – Tél.: +32 229 51383)

## STATEMENTS

### **Third annual review of the EU-U.S. Privacy Shield: Joint Statement by Commissioner Jourová and Secretary Ross**

The third annual review of the [EU-U.S. Privacy Shield](#) Framework is taking place on 12 and 13 September in Washington DC. In a joint statement, Commissioner for Justice Vera **Jourová** and U.S. Secretary of Commerce Wilbur Ross, said: *“Privacy Shield ensures that participating companies and relevant government authorities provide a high level of protection for the personal data of EU individuals. Since the Framework’s implementation on 1 August 2016, more than 5,000 companies have made public and legally enforceable pledges to protect data transferred from the EU in accordance with the Privacy Shield Principles. The rapid and continued growth of the program demonstrates Privacy Shield’s vital role in protecting personal data and contributing to the \$7.1 trillion [€6.3 trillion] economic relationship between the United States and Europe.”* Conducted by senior officials from the United States government, the European Commission and EU data protection authorities, the review focused on all aspects of the functioning of the Shield, including its practical application and the effectiveness of the framework. Participants also assessed how compliance with the rules of the Privacy Shield is being monitored and enforced. Following the review, the Commission will analyse the findings and publish its assessment in a report. The EU-U.S. Privacy Shield protects personal data transferred from the EU to the U.S. for commercial purposes. As agreed at the time of its launch, the EU-US Privacy Shield is reviewed on a yearly basis to assess that it continues to ensure an adequate level of protection of personal data. The complete joint statement by Commissioner **Jourová** and Secretary of Commerce Ross is available [here](#). (For more information: Christian Wigand – Tel.: +32 229 62253; Sara Soumillion – Tel.: +32 229 67094)

**CALENDAR** – Commissioner’s weekly activities

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