

Four annual reports published today by the EIB Group

Looking back at the past year's activity offers a glimpse of the future thanks to stories of financed projects, statistics, financial and sustainability reporting

While the EIB Group is focused on the response to COVID-19, it is important to remember what it did last year. The projects it financed and the pledges it made shine a light on the institution's capacity to respond to the pandemic and to contribute to a sustainable recovery in Europe and beyond.

As every year in May, the EIB Group is making available on its website, as of today, four key annual reports for 2019.

The **EIB Group 2019 Activity Report** tracks the "green thread" running through the bank's projects in infrastructure, innovation and SMEs to illustrate how vital our investments are to meeting Europe's climate targets—and to confronting diseases like COVID-19.

Around 31% of our financing supported climate action in 2019. That is above our yearly 25% target. However, we laid down an even more ambitious marker last year. We promise to dedicate 50% of our financing to climate action and environmental sustainability as of 2025. Everything we do will be fully aligned with the Paris Agreement.

Last year we also approved our new energy lending policy. This includes a commitment to end investment in conventional fossil fuel projects from the end of 2021. The European Investment Bank is the first international financial institution to make such a pledge.

In Health and Life science, the European Investment Bank signed to invest €111 million in the EU Malaria Fund, a €240 million investment instrument involving the European Union, international organisations, corporations and civil society. Through the example of the Rijeka clinical centre in Croatia, which received a €50 million EIB loan and advice from the European Investment Advisory Hub, you will also learn how the EIB is keeping hospitals up and running in Europe and beyond.

Other chapters of the Activity Report will take you through the impact of Artificial Intelligence in the food industry; show how a small Spanish enterprise can build batteries and powertrain for minibuses; or open the doors to cold fusion and tactile internet.

Climate Action, Cohesion and Innovation were part of the same story in 2019. Equally, working for a healthy society is part of the EIB Group's pledge for a greener planet.

Dive into the numbers behind the Activity Report's case studies with the **EIB Group Financial Report 2019** and the **EIB Group Statistical Report 2019**. The

Financial Report includes our financial statements and audit report. The Statistical Report presents all the projects of the European Investment Bank and its specialist SME subsidiary the European Investment Fund.

Finally, we commit that everything the bank does is accomplished with the highest corporate responsibility standards. These are laid out and illustrated in the **EIB Group Sustainability Report 2019** and its accompanying **EIB Group Carbon Footprint Report**.

As most countries are slowly relaxing their lockdown measures and try to find the right balance between health priorities and economic necessities, the supporting role of the European Investment Bank will become even more crucial. These four annual reports each offer a different way of reading the massive impact of the EU bank and have a glimpse into a possible future.

Follow us on the website:

<https://www.eib.org/en/publications/eib-group-impact-highlighted-in-four-reports> and on social channels.

[Article – Covid-19: EU support for the tourism industry](#)



Travel restrictions related to the coronavirus pandemic have decimated the tourism industry, a major player in the EU economy. Revenue is expected to drop 50% for hotels and restaurants, 70% for tour operators and travel agencies and 90% for cruises and airlines. Europe accounts for half of the

world's tourist arrivals and the situation is particularly hard for European countries that are dependent on tourism, such as Spain, Italy, France and Greece.

According to the [United Nations World Tourism Organization](#), as of 20 April, 100% of world tourist destinations had introduced temporary travel restrictions in response to the outbreak, 83% of which had already been in place for four or more weeks. No country has so far loosened those restrictions.

Many travellers have struggled to return home, while tourism businesses are facing severe liquidity issues, as there are very few new bookings and a large number of claims for refunds following cancellations. Air carriers particularly are under unprecedented pressure.

[CoR NAT Commission Bulletin No. 5: Updates on the COVID-19 crisis](#)



Brexit content disclaimer

The European Committee of the Regions is in the process of updating some of the content on this website in the light of the withdrawal of the United Kingdom from the European Union. If the site contains content that does not yet reflect the withdrawal of the United Kingdom, it is unintentional and will be addressed.

[Remarks by President Charles Michel after the EU-Western Balkans Zagreb summit](#)

We have had the occasion this afternoon to have the video conference with the Western Balkans partners. As you probably know, we intended to have this summit in Zagreb, under the Croatian presidency, but because of the COVID-19 it was not possible. It was very important, twenty years after the first Zagreb summit, to have this video conference, to have this occasion to tackle very important challenges that we need to face together. And of course, the

first important topic is COVID-19, because it is important for the European member states, but also in partnership with the partners in the Western Balkans region to overcome this very difficult challenge. And that is why we have taken, as the European Union, some very important decisions which show our solidarity with this region.

We provide 3,3 billion euros in assistance in the short term, in the mid-term to support the recovery strategy in this region.

It's also very important to repeat, as the European Union, that it is essential for us to work in the framework of the G7 and the G20. I mean, at the global level, because this crisis is global and it requires a global solution. That is why we consider this international cooperation is so important.

The second important topic that we have discussed during this summit this afternoon is the European perspective of the Western Balkans partners. It is a very important signal. It is a very important message that we have reaffirmed, that we have reconfirmed. It's essential to give this strong position, to express this strong position.

It means that it is important to continue the reforms, to implement the reforms, the rule of law, the democratic values, and the fight against corruption. Those topics are essential for the benefit of the citizens, for the benefit of the people, but also to strengthen the partnership between this region and the European Union. I would also like to use this occasion to welcome the decision that we have taken, regarding the opening of the negotiations talks with North Macedonia and with Albania.

Je voudrais aussi saisir cette occasion pour indiquer que durant cette rencontre par vidéoconférence, nous avons eu l'occasion de réaffirmer au plus haut niveau politique la perspective européenne pour cette région. Et cela signifie que la poursuite des réformes, notamment en lien avec l'État de droit, en lien avec les valeurs démocratiques, la lutte contre la corruption, la lutte contre le crime organisé doivent rester des priorités tout à fait essentielles. Nous avons eu l'occasion de le rappeler.

Nous avons aussi salué les avancées qui ont été faites afin de réduire des tensions dans la région, notamment dans le cadre de l'accord Prespa entre la Macédoine du Nord et la Grèce ou dans le cadre de l'accord d'amitié qui concerne la Macédoine du Nord et la Bulgarie. L'implémentation de ces accords est aussi un point important pour pouvoir continuer à mettre en place une dynamique positive et à pouvoir délivrer des résultats. Voilà les quelques éléments que je voulais partager avec vous.

Une déclaration a été validée qui exprime cette ambition de rester très engagés sur le plan international et spécialement pour ce qui concerne la relation avec cette région dont la perspective, nous l'avons affirmé encore ce soir, est une perspective européenne.

[Visit the meeting page](#)

EIB Group to contribute €1.7 billion to the EU's Covid-19 response package for the Western Balkans



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- **Contribution by the EU bank is part of the EU support package for the Western Balkans worth €3.3 billion**
- **To provide long-term support, the EIB is building a pipeline of projects worth €2.3 billion**
- **Immediate support available to regional healthcare systems and small and medium-sized enterprises**

The European Investment Bank (EIB) Group will provide €1.7 billion to support the social and economic recovery of the Western Balkans from the COVID-19 pandemic. This is part of the €3.3 billion financial support package for the region announced on 29 April by the European Commission and follows the Team Europe efforts to support the Western Balkans.

National healthcare sectors and small and medium-sized enterprises in the region will be the immediate beneficiaries of the EU's support package, which is also designed to strengthen the national banking sectors and provide technical assistance to realise development projects and stimulate much needed investments.

To ease the health, social and economic impacts of the pandemic, the EIB will

provide new financing and accelerate signatures and disbursements of approved loans to private and public sector clients in the Western Balkans, with some €600 million earmarked for the private sector.

Werner Hoyer, President of the EIB, said: *“Despite the immense challenges created by the COVID-19 crisis within the EU itself, the Union has shown its unwavering support for its partner countries and its commitment to international cooperation and coordination. The immense needs in the region can only be addressed by a team effort and EIB looks forward to contributing to the Western Balkans Investment Framework and the forthcoming Economic and Investment Plan for Recovery.”*

[Read President Hoyer’s speech at the Zagreb Summit here](#)

Olivér Várhelyi, the EU Commissioner for Neighbourhood and Enlargement, said: *“In our COVID-19 pandemic response we have treated the Western Balkans as privileged partners and future Member States. We are engaged together with the EIB to deliver an important financial package to support immediate needs and economic recovery and are now heavily focused on accelerated use of these funds across the region. Quick delivery is key, to which we are committed. Our work will continue as we prepare a comprehensive economic and investment plan that will help the Western Balkans with a long-term recovery, provide a boost for the economies and support reforms, when needed and as needed.”*

The set of EIB emergency measures for the Western Balkans includes:

- the approval of dedicated new financing with more flexible terms and extended eligibilities in support of the healthcare sector and SMEs and mid-caps affected by the pandemic;
- the acceleration of disbursements and signature of existing transactions;
- the re-purposing of existing facilities to support healthcare and the private sector;
- the increase of the available EIB financing under a “COVID TopUp”;
- extended eligibilities for healthcare and civil protection projects promoted by the public sector in line with their established national strategies for Pandemic and Emergency Preparedness.

The level of support required by the region is immense and requires the cooperation of all actors, the countries of the region, the EU institutions, international and European financial institutions and EU Member States. The EIB Group is committed to continuing our good cooperation with all our partners in the Western Balkans, including through platforms such as the Western Balkans Investment Framework (WBIF).

Long-term commitment to the Western Balkans

On top of this immediate support package, the EIB continues to build up a pipeline of projects, currently estimated at €2.3 billion, to support the long-term sustainable development of the region based on its capacity to offer affordable, long-term financing and technical assistance in the Western Balkans. Between 2008 and 2019, the EIB Group invested more than €8 billion

in the regional economies in all sectors, which makes the Group the largest international lender in the Western Balkans.

In line with EU policy and national priorities, the EIB will support projects enabling the region's transition to environmentally friendly energy generation, digitalisation, better connectivity, job creation and youth employment, environmental protection and resilience to natural disasters while promoting regional cooperation and economic integration.

Support for the modernisation of healthcare

The principal focus of the EU bank in the health sector is on the modernisation, restructuring and improvement of the public health sector in the Western Balkans, with projects promoting equity of access and improvements in the quality of care for patients.

The EIB is ready to provide finance and technical assistance to healthcare systems in the Western Balkans to address any deficits and dependencies, improve hospital infrastructure and transform them into more integrated and resilient national healthcare systems.

The Bank has developed a solid pipeline in this sector that builds on past investments, several of which have been implemented with the support of EU grants. This includes €200 million invested in Serbia to support the modernisation, redevelopment and extension of clinical centres in Belgrade, Nis, Novi Sad and Kragujevac. An additional €200 million was invested in public research and development in Serbia, including upgrades to existing medical research facilities and infrastructure. In Bosnia Herzegovina, the Bank invested €115 million into the reconstruction of the Clinical Centre in Banja Luka and the construction of a new hospital at Bijeljina. Today some of these institutions are a crucial element of their country's response to the COVID-19 pandemic.

In parallel, the EU bank is providing technical assistance to partners in the region both from its own resources and through EU grants (e.g. from the WBIF) to reform the healthcare sectors in line with best EU standards and practices as well as to further strengthen and build their capacities.

Investing in jobs and sustainable development in the Western Balkans

Small and medium-sized enterprises are the key to economic growth, innovation, social integration and job creation and employ between 60% and 80% of the active population in the Western Balkans.

The EIB will respond to the challenges regional SMEs face due to the COVID-19 pandemic. The Group will boost its financing through its full spectrum of products and services available to SMEs (loans, guarantees and advisory services). The aim is to address the immediate challenges SMEs face as well as maintain their ability to undertake future investments and recover from the current crisis. Part of this support will be provided under the EU-supported Western Balkans Enterprise Development and Innovation Facility (EDIF)

EIB lending to SMEs and mid-caps in the region represents nearly half the total lending in the region to date. EIB funding is channelled via local financial institutions, which subsequently on-lend these funds to small and medium-sized businesses. They have reached out to around 28 400 SMEs and supported in excess of 200 000 jobs at regional level in the last decade alone.