



## Investment Offensive for Europe: EU Task Force identifies 2,000 potential projects worth €1.3 trillion

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### EUROPEAN COMMISSION – EUROPEAN INVESTMENT BANK

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Today, the EU Task Force on Investment published a report showing that there is significant potential for investment in Europe. It identifies around 2,000 projects **across Europe worth some €1.3 trillion of potential investments**, out of which over €500 billion worth of projects could potentially be implemented over the next three years. Many of these projects are currently not being realised due to financial, regulatory or other barriers.

Vice-President **Jyrki Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, said: *"Today's report shows there are huge investment needs and viable projects that could lift economic growth and open up more job opportunities in Europe. There has been a severe disconnect between the available investment and credible projects on the ground. We are now taking a big step to restore investor confidence and connect the two."*

EIB President **Werner Hoyer** said: *"The work of the Task Force demonstrates that there are enough investment projects in Europe. Member States provided a great number of proposals on which we can build upon to create a pipeline of projects and ensure we put money where it can best meet demand. Now we need to assess the projects and select those that are economically viable and can best foster the competitiveness of Europe's economy. The EIB stands ready to finance those projects on the list, as well as any other, that meet the relevant viability and strategic relevance criteria. It is also urgent to tackle the significant non-financial barriers identified by the Task Force that prevent investment for viable projects from materialising."*

### A transparent pipeline of investment projects

The report recommends immediate action to create a transparent pipeline of investment projects. The identification of projects by the Task Force is a first step towards creating a forward-looking and transparent pipeline of investable projects. This is an essential measure to restore confidence and encourage investors to invest and build expertise in Europe. The lack of credible and transparent information about projects is currently a major barrier to investment.

The central idea is to provide a pipeline of trustworthy projects which will restore investor confidence and unlock private sector investment to complement finance from Member States and the EU. Projects may successfully access funding from the private sector alone, through Member States or other sources of EU funding, including the newly created European Fund for Strategic Investments (EFSI).

The Task Force focused on projects in **key growth-enhancing areas**: knowledge, innovation and the digital economy; energy union; transport infrastructure; social infrastructure; and natural resources and the environment. It has also analysed investment with regard to the SMEs and Mid-Caps, the backbone of the EU economy in terms of job creation, innovation and growth.

The lists of projects provided by the Member States and Commission to the Task Force, published today, is a starting point. It does not exclude other potentially viable investments from being included at any given time. Any project identified by the Task Force will have to be assessed thoroughly before being considered for finance. **There are no automatic financing commitments by the European**

**Commission or the EIB for projects identified by the Task Force** and these projects are not entitled to preferred access to national or European resources.

## **The Task Force has recommended actions to take:**

### **1. Improve the business environment**

Priority should be given to [removing significant regulatory and non-regulatory barriers](#) across all the important sectors of infrastructure including: energy, telecoms, digital and transport, as well as barriers in services and product markets and further measures to deepen the Single Market. This includes better regulation and deeper, less fragmented capital markets. At the same time, Member States must continue to implement structural reforms that promote a predictable and conducive business climate.

### **2. Develop national long-term investment plans**

Member States need to give a political commitment to develop **strategic long-term investment plans** and exchange best practices on economically viable projects. These, together with project pipelines, could be published on dedicated websites.

### **3. Provide technical assistance to help develop sound investment projects**

The report recommends that the EU should set up an advisory hub as a one-stop-shop offering a continuous service of advice and expertise for project promoters, investors and public authorities. The EU should also provide advice on project structuring to help promoters attract additional private investment to projects with EU added value.

### **4. Carry out value for money assessments**

For viable projects, Member States should carry out value-for-money assessments to identify the most efficient solutions for structuring projects. The Commission and the EIB should provide advice and develop guidelines on this issue.

### **5. Promote innovative financial instruments**

The report proposes that the European Commission and the EIB should promote the use of innovative financial instruments to catalyse private investments in projects of EU significance. Member States should also accelerate the use of financial instruments, especially under the European Structural and Investment Funds.

The Task Force report concludes that focusing on the right reforms, expanding the role of the private sector and developing an EU infrastructure market will help lift economic growth, competitiveness, employment and social wellbeing.

**Next Steps:** The Task Force report will be discussed by Economic and Finance Ministers (ECOFIN) on 9 December and presented to EU Heads of State and Government at the European Council on 18-19 December.

**Background:** The Special task force (Member States, European Commission, European Investment Bank) on investment in the EU was jointly led by the European Commission and the European Investment Bank (EIB) and included representatives of all EU Member States. It was set up in September [at the request of EU Economic and Finance Ministers](#) and was mandated to identify concrete actions to boost investment, including a pipeline of potentially viable projects of European relevance to be realised in the short and medium term. This was [welcomed by EU leaders in October](#), who asked for the report to be presented to them at their next European Council meeting in December.

### **More information:**

The full Task Force Report can be found here:

[EU Investment Offensive Website](#)

[Investment Plan: What to invest in?](#)

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