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Statement by the Members of the Euro Summit, meeting in an inclusive format

The euro is the currency of the Union. It is both a symbol and a driver of European economic integration.

We take note of the letter of the President of the Eurogroup of 19 March 2021. We support strengthening the international role of the euro with a view to enhancing our strategic autonomy in economic and financial matters while preserving an open economy, contributing to the stability of the global financial system, and supporting European businesses and households. To that end, we:

a) stress the need for a robust, inclusive and sustainable recovery and enhanced economic resilience, as preconditions for a strong international role of the euro. The Recovery and Resilience Facility is essential to support ambitious reforms and investments to finance the green and digital transition and increase our economies' growth potential;

b) highlight the importance of a sound financial architecture as well as deep, liquid and well-functioning euro-denominated financial markets, and of preserving the EU's ability to ensure its financial stability and resilience. Strengthening the Economic and Monetary Union, completing the Banking Union and making progress towards a true Capital Markets Union remain essential;

c) call for a stronger and more innovative digital finance sector and more efficient and resilient payment systems. In this context, exploratory work on the possible introduction of a digital euro should be taken forward;

d) ask for continued swift work on an effective framework to further stimulate the growth of the EU's green financial market. This will help foster Europe's leadership in green finance.

We will review progress regularly. At its next meeting in June 2021 the Euro Summit will discuss the economic challenges for the euro area in the aftermath of the COVID-19 crisis and review progress on the Banking Union and Capital Markets Union.