Council of the European Union

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NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Multiannual Financial Framework (2028-2034) *- Policy debate*

1. In the context of the joint declaration of the European Parliament, the Council of the European Union and the European Commission on One Europe, One Market Roadmap, signed in Nicosia 24 April 2026, the three institutions committed to achieving One Europe, One Market, in line with the objectives set out by the European Council in March 2026, through decisive progress in 2026 and by the end of 2027 at the latest across the following five strategic building blocks: (1) simplifying rules; (2) a more integrated Single Market, including by removing the ten most harmful barriers; (3) championing strong trade; (4) reducing energy prices and decarbonising; and (5) driving the digital and AI transformation. The timely adoption of the Multiannual Financial Framework (MFF) 2028-2034 is of crucial importance for all these objectives – it aims to support reforms, increase cross-border integration and scaling, mobilise public and private investment, and reinforce the Union's ability to compete globally.

2. The European Commission's proposal for the next MFF covers several elements that will support the integration of the Single Market. These include: a) the National and Regional Partnership Plans, which aim to encourage investments and reforms addressing barriers to the Single Market; b) the European Competitiveness Fund, designed to support strategic industries and technologies; c) the Connecting Europe Facility, which will finance cross-border infrastructure; d) targeted instruments such as the Single Market and Customs Programme, which focus on enforcement, standardisation, and administrative cooperation; and e) Global Europe, which seeks to develop external partnerships as a way to advance the strategic interests of the Union.

3. Overall, a simpler, more targeted, and more flexible budget may also contribute to improving the effectiveness of measures related to the Single Market.

4. As negotiations on the MFF 2028-2034 progress, Ministers are invited to reflect on how the next EU long-term budget can advance the integration of the Single Market.

   a) How can the proposed MFF and its instruments be strategically deployed to address remaining barriers to the Single Market, both through investments and reforms?

   b) How can budgetary decision-making processes effectively respond to emerging economic trends and challenges within the Single Market, and ensure that the MFF supports its ongoing evolution and maximises its potential?