
Press release

AFME welcomes the adoption of the European Council's Strategic Agenda for the next institutional cycle

28 June 2024

The Association for Financial Markets in Europe (AFME) welcomes the recent adoption of the European Council's Strategic Agenda for the next institutional cycle (2024-2029) as part of its conclusions.

Commenting on the conclusions reached, **AFME's CEO, Adam Farkas**, said, *'the adoption of the Strategic Agenda by EU leaders stresses the vital role of capital markets and banking union to unlock the necessary investment to ensure a more dynamic and competitive European economy. Strong and integrated capital and banking markets have an essential contribution to make in financing innovation, providing the investments needed for the green and digital transitions, and supporting the competitiveness of European companies. We look forward to seeing how the new European Commission will action this agenda in practice and recommend it focuses on a few bold initiatives which can have a transformative impact, such as streamlining the EU trading and post-trading landscapes, as well as ensuring securitisation can play a more effective role in bridging bank and market-based finance.'*

In this context, AFME also welcomes the ongoing discussions in the Council to follow up on the Eurogroup's CMU recommendations of earlier this year. It is encouraging to see that Member States continue to actively and regularly engage on critical issues for the CMU such as unlocking retail savings. While the exchange of best practices among Member States to grow and deepen national capital markets should be pursued, the EU dimension should continue being an important part of the different Council's workstreams as the efficiency of capital markets in a global context requires the scale that only an integrated EU market can deliver.'

– Ends –

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Notes:

1. AFME (Association for Financial Markets in Europe) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: www.afme.eu

2. Follow us on Twitter [@AFME_EU](https://twitter.com/AFME_EU)

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