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EXECUTIVE SUMMARY OF THE IMPACT ASSESSMENT REPORT

Accompanying the document

Proposal for a
REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL
establishing Global Europe

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Executive summary

This Staff Working Document constitutes the Impact Assessment accompanying the proposal for the next external financing instrument Global Europe in view of the Multiannual Financial Framework post-2027.

The EU operates in an environment marked by geopolitical rivalry, geoeconomic competition, and multiple crises, posing challenges of unprecedented magnitude. To navigate these challenges, the EU needs to enhance its external financing instruments, balancing predictability with flexibility. The baseline assessment of current instruments, i.e. NDICI-Global Europe, the Instrument for Pre-accession Assistance III as well as the Ukraine, Western Balkans and Moldova facilities, indicates their effectiveness but also reveals architectural weaknesses, which are further exposed in an increasingly volatile geopolitical environment. These weaknesses stem from their insufficient adaptability to a rapidly changing world and a lack of coherence in advancing the EU's strategic interests.

To address these issues, the impact assessment proposes three specific objectives: 1) provide adaptability and stability by striking the right balance between programmable and unprogrammable actions, 2) increase responsiveness by simplifying the architecture of the instruments, 3) advance policy coherence and the EU's strategic interests by creating and updating tools. These objectives are further qualified in sub-objectives.

Three options, varying in their approach to flexibility and predictability of the Union action, have been designed for the purpose of this impact assessment to compare how they would advance the above specific objectives in relation to the baseline, while assessing the options' economic, social and environmental impacts.

Based on the analysis of impacts and comparison to the baseline, option 2 emerges as the preferred choice. It provides benefits by simplifying regulatory frameworks, enhancing the efficiency and adaptability of resource allocation and by fostering policy coherence, thereby supporting the EU's strategic interests, long-term objectives as well as more short-term goals and crisis response effectively and efficiently. Option 2 would keep Ukraine-related support, including both pre-accession and reconstruction, over and above the MFF ceilings, thereby allowing to provide credible support to Ukraine while ensuring the external financing's overall efficiency in pursuing strategic objectives in other geographic areas.

This qualitative assessment strategically outlines the potential for enhanced EU external action under a merged external financing instrument.

The open public consultation organised in 2025 and the independent study underpinning the mid-term evaluation constitute the main evidence of the impact assessment.