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NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	European Semester 2025 - Roadmap

Delegations will find attached the European Semester roadmap, as prepared by the Presidency and incoming Presidency.

The Presidency and the incoming Presidency have prepared this roadmap to outline the key steps of the 2025 European Semester cycle.

The objective of the roadmap is to ensure that all relevant Council configurations, and their preparatory bodies, work in a coordinated and consistent manner towards a thorough preparation of the European Council discussions on the European Semester and to enable Coreper and the General Affairs Council to oversee the process.

FIRST PHASE

Run-up to the March European Council

8 October 2024: Economic and Financial Affairs Council

- European Semester 2024: Lessons learnt – *exchange of views*

15 October 2024

- Submission of draft Budgetary Plans by euro area Member States

15 October 2024

- Submission of medium-term fiscal structural plans

21 October 2024: Agriculture and Fisheries Council

- Key Employment Challenges: Key messages from the Employment Committee based on the Annual Employment Performance Report and the Employment Performance Monitor – *endorsement*
- Key Social Challenges: Key messages from the Social Protection Committee based on the Annual Report and the Social Protection Performance Monitor – *endorsement*

26 November 2024: European Semester Autumn package

- Presentation by the Commission of the:
 - Communication and Opinions on the Draft Budgetary Plans for euro area Member States
 - Assessment of national medium-term fiscal-structural plans, as well as Recommendations for Council Recommendations setting the net expenditure paths and, as applicable, endorsing the reforms and investments underpinning a possible extension of the fiscal adjustment period contained in the national medium-term fiscal-structural plans, and/or the reforms and investments required for the correction of excessive macroeconomic imbalances, pursuant to Regulation (EU) 2024/1263
 - Excessive deficit procedure: Report pursuant to Article 126(3) TFEU
 - Recommendations for Council Recommendations addressed to the Member States under an excessive deficit procedure with a view to bringing that situation to an end within a given period, pursuant to Article 126(7) TFEU

December 2024 – January 2025

- Economic Policy Committee in Eurogroup format and Eurogroup Working Group (Alternates) prepare the draft Recommendation on the economic policy of the euro area, including the joint contribution covering the employment and social aspects by the Employment Committee and the Social Protection Committee
- Economic and Financial Committee and its sub-committees prepare the Council Recommendations setting the net expenditure paths and endorsing the reforms and investments underpinning a possible extension of the fiscal adjustment period contained in the national medium-term fiscal-structural plans, including the joint contribution covering the employment and social aspects by the Employment Committee and the Social Protection Committee, and/or the reforms and investments required for the correction of excessive macroeconomic imbalances, pursuant to Regulation (EU) 2024/1263
- Economic and Financial Committee and its sub-committees prepare Council Recommendations addressed to the Member States under an excessive deficit procedure with a view to bringing that situation to an end within a given period, pursuant to Article 126(7) TFEU

2 December 2024: Employment, Social Policy, Health and Consumer Affairs Council

- European Semester 2025: Priorities in employment and social policy – *policy debate*
- Council Decision on guidelines for the employment policies of the Member States – *adoption*
- Assessment of the Social Convergence Framework as implemented on a pilot basis in the 2024 European Semester cycle - *presentation by the Chairs of the Employment Committee and the Social Protection Committee*
- EMCO review of the implementation of the Recommendation on individual learning accounts: Key messages – *endorsement*

9 December 2024: Eurogroup

- Assessment of euro area Member States' Draft Budgetary Plans and of the euro area budgetary situation and prospects – *Eurogroup statement*

10 December 2024: Economic and Financial Affairs Council

- Implementation of the economic governance framework
- Medium-term fiscal-structural plans: Council Recommendations; and Council Recommendations under the Excessive Deficit Procedure - *presentation by the Commission and exchange of views*

17 December 2024: General Affairs Council

- European Semester 2025 - Roadmap - *presentation by the Presidency and the incoming Presidency*

17 December 2024: European Semester Autumn package

- Presentation by the Commission of the:
 - Alert Mechanism Report 2025, Recommendation for a Council Recommendation on the economic policy of the euro area and Proposal for a Joint Employment Report 2025
 - (poss.) Assessment of national medium-term fiscal-structural plans for Member States not included in the package presented on 26 November

20 January 2025: Eurogroup

- (tbc) Recommendation on the economic policy of the euro area – *presentation by the Commission*

21 January 2025: Economic and Financial Affairs Council

- European Semester 2025: Annual Sustainable Growth Survey 2025, Alert Mechanism Report 2025, and Recommendation on the economic policy of the euro area - *presentation by the Commission and exchange of views*
- Implementation of the economic governance framework
 - Medium-term fiscal-structural plans: Council Recommendations; and Council Recommendations under the Excessive Deficit Procedure – *adoption*

17-18 February 2025 - European Parliament: European Semester Parliamentary Week 2025

- Debate between members of relevant committees from the European Parliament and national parliaments

17 February 2025: Eurogroup

- Recommendation on the economic policy of the euro area - *discussion*

18 February 2025: Economic and Financial Affairs Council

- Conclusions on the Annual Sustainable Growth Survey 2025 - *approval*
- Conclusions on the Alert Mechanism Report 2025 - *approval*
- 2025 Recommendation on the economic policy of the euro area – *approval*
- (poss.) Implementation of the economic governance framework
 - Medium-term fiscal-structural plans: Council Recommendations; and Council Recommendations under the Excessive Deficit Procedure – *adoption*

10 March 2025: Employment, Social Policy, Health and Consumer Affairs Council (Social)

- European Semester 2025 – *policy debate*
- Employment and social aspects of the draft 2025 Recommendation on the economic policy of the euro area – *approval*
- Joint Employment Report 2025 – *adoption*
- Conclusions on the 2025 Annual Sustainable Growth Survey and Joint Employment Report – *approval*

12 March 2025: European Parliament plenary session

- Joint debate on the European Semester

18 March 2025: General Affairs Council

- Preparation of the March European Council:
 - Synthesis report on Council contributions on the European Semester 2025 - *exchange of views*
 - Updated roadmap on the European Semester 2025 - *presentation by the Presidency*
 - 2025 Recommendation on the economic policy of the euro area - *transmission to the European Council*

20-21 March 2025: European Council

- Exchange of views on the economic and employment situation of Member States
- Recommendation on the economic policy of the euro area – *endorsement*

SECOND PHASE

Run-up to the June European Council

April 2025

- Staff Working Document: Country analysis on social convergence in line with the features of the Social Convergence Framework – *publication by the Commission*

Before 30 April 2025

- Submission of annual progress reports by Member States

13 May 2025: Economic and Financial Affairs Council

- Recommendation on the economic policy of the euro area - *adoption*

(tbc) May 2025: European Semester Spring package

- Presentation by the Commission of:
 - Recommendations for Council Recommendations (country-specific recommendations); country reports
 - Proposal for a Council Decision on guidelines for the employment policies of the Member States
 - (poss.) Implementation of the Stability and Growth Pact: Proposals for Council Decisions / Recommendations for Council Recommendations under the excessive deficit procedure

June 2025

- Economic and Financial Committee, Economic Policy Committee, Economic and Financial Committee Alternates, Employment Committee and Social Protection Committee work on the 2025 country-specific recommendations
- (poss.) Economic and Financial Committee and its sub-committees work on Council Decisions / Recommendations under the excessive deficit procedure

12 June 2025: Employment, Social Policy, Health and Consumer Affairs Council

- European Semester 2025 Spring package – *presentation by the Commission*
- Policy debate
- Contribution on the employment and social policies aspects of the country-specific recommendations – *approval*
- Assessment of the country-specific recommendations for 2025 and implementation of the country-specific recommendations for 2024: Opinion of the Employment Committee and the Social Protection Committee – *endorsement*

20 June 2025: Economic and Financial Affairs Council

- European Semester 2025: country-specific recommendations and conclusions on the in-depth reviews under the Macroeconomic Imbalance Procedure – *approval*
- (poss.) Implementation of the Stability and Growth Pact: Council Decisions / Recommendations under the excessive deficit procedure – *adoption*

24 June 2025: General Affairs Council

- Preparation of the June European Council
 - European Semester 2025: Integrated country-specific recommendations - *approval*

26-27 June 2025: European Council

- Conclusions
 - European Semester 2025: Integrated country-specific recommendations – *discussion of a conclusion*

8 July 2025: Economic and Financial Affairs Council

- European Semester 2025: Integrated country-specific recommendations - *adoption*
 - Implementation of the Stability and Growth Pact: Council Recommendations under the Excessive Deficit Procedure - *adoption*
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