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CO EUR-PREP 34
POLGEN 155
ECOFIN 1296
EMPL 423
SOC 648
COMPET 965
ENV 950
MI 761
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NOTE

From: General Secretariat of the Council
To: Delegations
Subject: European Semester 2026
- Updated roadmap

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

The Presidency and the incoming Presidency have prepared this updated roadmap to outline the key steps of the 2026 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

10 October 2025: Economic and Financial Affairs Council

- European Semester 2025: Lessons learnt - *Exchange of views*

15 October 2025

- Submission of draft Budgetary Plans by euro area Member States

17 October 2025: Employment, Social Policy, Health and Consumer Affairs Council

- Key Messages from the Employment Committee based on the Annual Employment Performance Report and the Employment Performance Monitor (2025) - *Endorsement*
- Key messages from the SPC based on the Annual Review of the Social Protection Performance Monitor (2025) - *Endorsement*

27 October 2025: Agriculture and Fisheries Council

- Council Decision on guidelines for the employment policies of the Member States – *Adoption*

25 November 2025: European Semester Autumn package

- Presentation by the Commission of the:
 - Alert Mechanism Report 2026, Recommendation for a Council Recommendation on the economic policy of the euro area for 2026 and Proposal for the 2026 Joint Employment Report
 - Horizontal Fiscal Communication covering all Member States (including an assessment of compliance with the provisions of the Stability and Growth Pact)
 - Commission opinions on the 2026 draft budgetary plans
 - Report under Art. 126(3) TFEU
 - Recommendation on human capital in the European Union

1 December 2025: Employment, Social Policy, Health and Consumer Affairs Council

- European Semester 2026 – Autumn Package – *Presentation by the Commission and policy debate*
- Key Messages from the Employment Committee and the Social Protection Committee on the implementation of the Council Recommendation on a fair transition towards climate neutrality – *Endorsement*

December 2025 – January 2026

- 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 Council Recommendation addressed to the Member State under an excessive deficit procedure

11 December 2025: Eurogroup

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

12 December 2025: Economic and Financial Affairs Council

- European Semester 2026: Alert Mechanism Report 2026, and Recommendation on the economic policy of the euro area - *Presentation by the Commission and exchange of views*

16 December 2025: General Affairs Council

- European Semester 2026 - Roadmap - *Presentation by the Presidency and the incoming Presidency*

19 January 2026: Eurogroup

- Draft 2026 Council Recommendation on the economic policy of the euro area – *Discussion of priorities*

20 January 2026: Economic and Financial Affairs Council

- European Semester 2026
 - Conclusions on the Alert Mechanism Report 2026 - *Approval*
- Implementation of the economic governance framework
 - Council Decision and Recommendation under the Excessive Deficit Procedure – *Adoption*

16 February 2026: Eurogroup

- Draft 2026 Council Recommendation on the economic policy of the euro area – *Discussion*

17 February 2026: Economic and Financial Affairs Council

- European Semester 2026
 - 2026 Council Recommendation on the economic policy of the euro area - *Approval*

23-24 February 2026 - European Parliament: European Semester Parliamentary Week 2026

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

9 March 2026: Employment, Social Policy, Health and Consumer Affairs Council

- European Semester 2026: *Exchange of views*
 - Employment and social aspects of the 2026 Council Recommendation on the economic policy of the euro area – *Approval*
 - 2026 Joint Employment Report – *Adoption*
 - Conclusions on the 2026 Joint Employment Report – *Approval*
 - Recommendation on human capital in the European Union - *Adoption*
 - Key Messages from the Employment Committee on the implementation of the Council Recommendation on A Bridge to Jobs - Reinforcing the Youth Guarantee – *Endorsement*

March 2026: European Parliament plenary session

- Joint debate on the European Semester

17 March 2026: General Affairs Council

- Preparation of the March European Council:
 - European Semester 2026 - Synthesis report - *Exchange of views*
 - European Semester 2026 - Updated roadmap - *Presentation by the Presidency*
 - 2026 Council Recommendation on the economic policy of the euro area - *Transmission to the European Council*

19-20 March 2026: 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

Mid-April 2026

- Commission Staff Working Document: Second-stage country analysis on social convergence in line with the Social Convergence Framework – *Publication by the Commission*

April 2026: Council

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

Before 30 April 2026

- Submission of Annual Progress Reports by Member States

May 2026

- Commission Staff Working Documents: in-depth reviews under the Macroeconomic Imbalance Procedure – *Publication by the Commission*
- Economic Policy Committee (and before it, its LIME working group) engages in discussions based on the in-depth reviews under the Macroeconomic Imbalance Procedure

3 June 2026: European Semester Spring package

- Publication 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
 - Decisions on the classifications of macroeconomic imbalances under the Macroeconomic Imbalance Procedure
 - (poss.) Excessive deficit procedure: Report pursuant to Article 126(3) TFEU

- (poss.) Implementation of the Stability and Growth Pact: Proposals for Council Decisions under the Excessive Deficit Procedure

June – July 2026

- Economic and Financial Committee, Economic Policy Committee, Economic and Financial Committee Alternates, Employment Committee and Social Protection Committee engage in preparatory work on the 2026 country-specific recommendations and endorse the horizontal note
- (poss.) Economic and Financial Committee and its sub-committees work on Council Decisions / Recommendations under the excessive deficit procedure
- Economic and Financial Committee and Economic Policy Committee engage in preparatory work on the conclusions on the in-depth reviews under the Macroeconomic Imbalance Procedure

12 June 2026: Economic and Financial Affairs Council

- European Semester 2026: Spring package – *Presentation by the Commission*
- (poss.) Implementation of the Stability and Growth Pact: Council Decisions under the Excessive Deficit Procedure – *Adoption*

16 June 2026: General Affairs Council

- Preparation of the June European Council
 - European Semester 2026: horizontal note on the integrated country-specific recommendations – *Approval and transmission to the European Council*

18-19 June 2026: European Council

- Conclusions
 - European Semester 2026: horizontal note on the integrated country-specific recommendations – *Discussion of a conclusion*

29 June 2026: Employment, Social Policy, Health and Consumer Affairs Council

- European Semester 2026: Spring package – *Presentation by the Commission and exchange of views*
- Assessment of the country-specific recommendations for 2026 and implementation of the country-specific recommendations for 2025: Opinion of the Employment Committee and the Social Protection Committee – *Endorsement*
- Contribution on the employment and social policies aspects of the country-specific recommendations: Recommendations on the economic, social, employment, structural and budgetary policies of each Member State – *Approval*

10 July 2026: Economic and Financial Affairs Council

- European Semester 2026
 - Country-specific recommendations – *Adoption*
 - Conclusions on the in-depth reviews under the Macroeconomic Imbalance Procedure – *Approval*
 - (poss.) Implementation of the Stability and Growth Pact: Council Decisions and Recommendations under the Excessive Deficit Procedure – *Adoption*
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