

Statement by the Eurogroup on the decision of the ECB's Governing Council to launch the next phase of the digital euro project

The Eurogroup has been regularly engaging in a dialogue with the European Central Bank (ECB) and the European Commission regarding the digital euro. We issued a statement in January 2023 summarising the key political dimensions of a digital euro arising from our discussions, thereby supporting the work carried out by the Eurosystem and the Commission, in full respect of the institutional roles and mandates of all actors involved. We continued our regular exchanges on the political dimension of a digital euro throughout this year.

Last June, we welcomed the publication of the Commissions' Single Currency Package which is now being discussed by the European Parliament and the Council of the European Union as co-legislators. Today, we reach another milestone as the Eurosystem has concluded its investigation phase. We welcome the decision of the ECB's Governing Council to proceed to the next phase of the project during which the Eurosystem will further explore and test design aspects and functionalities of a digital euro. This preparation phase does not prejudge a future decision on the possible issuance of a digital euro, which would only come at a later stage and would necessarily depend on the EU legislative developments.

In parallel to the legislative deliberations by the EU co-legislators and the continued preparatory work within the Eurosystem, the Eurogroup will continue to play an active role in providing a complementary political strategic anchor to the future work.

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