

Joint statement by
the European Commission and the European Central Bank
on their cooperation on a digital euro

The European Commission and the European Central Bank (ECB) are pursuing their efforts towards ensuring a strong and vibrant European digital finance sector and a well-integrated payments sector to respond to new payment needs in Europe. Taking account of digitalisation, rapid changes in the payments landscape and the emergence of crypto-assets the ECB is exploring the possibility of issuing a digital euro, as a complement to cash and payment solutions supplied by the private sector. Following the conclusion of the public consultation on 12 January 2021 and a period of preparatory work, the ECB will consider whether to start a digital euro project towards mid-2021. Such a project would answer key design and technical questions and provide the ECB with the necessary tools to stand ready to issue a digital euro if such a decision is taken. The ECB and the European Commission services are jointly reviewing at technical level a broad range of policy, legal and technical questions emerging from a possible introduction of a digital euro, taking into account their respective mandates and independence provided for in the Treaties.