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EU** 

RECOVERY AND RESILIENCE FACILITY

35th RRF Working Group meeting

RRF state of play and mid-term evaluation

19 March 2024



RRF



State of play of implementation



State of play implementation: EUR 225 bn disbursed

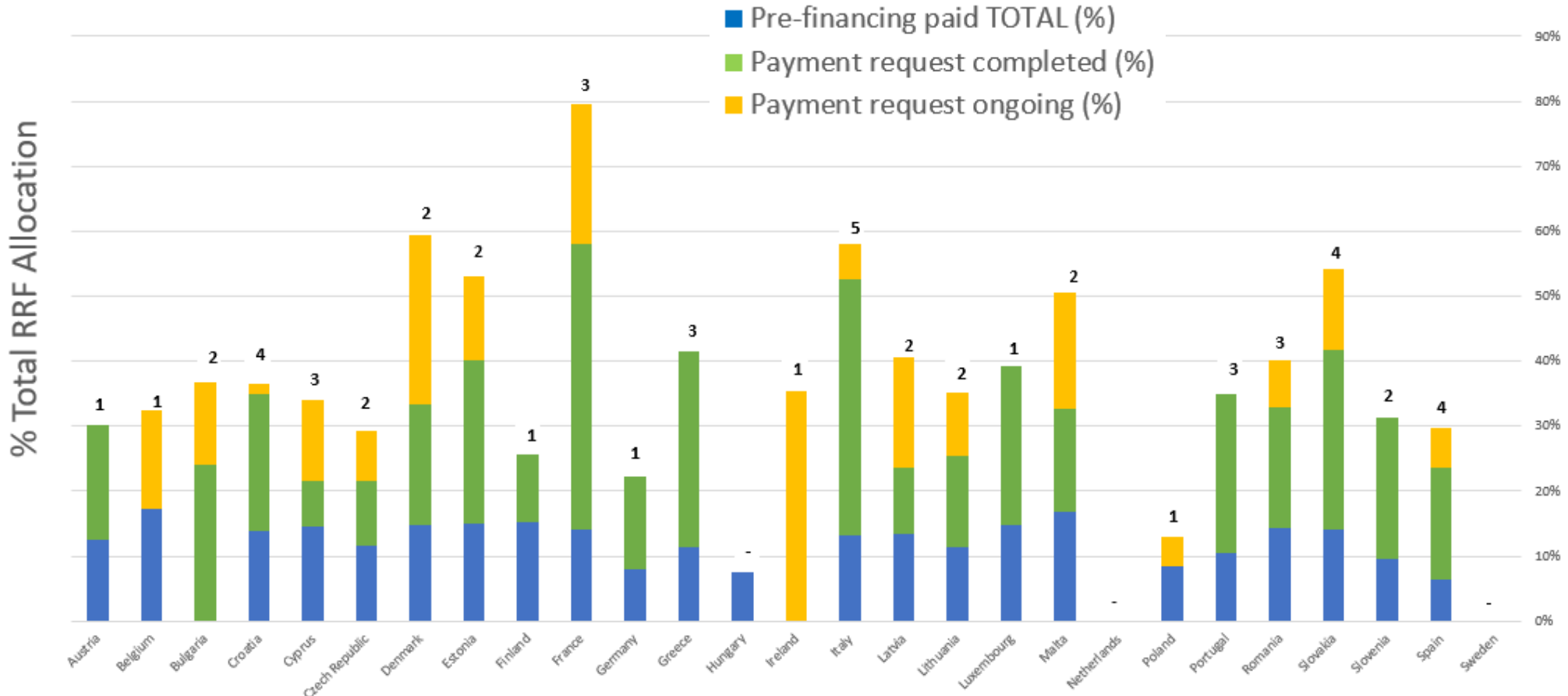
BE CY DE DK EL ES FR IT LU LT LV PT SI CZ HR AT IE SK MT RO FI EE PL HU SE BG NL

	BE	CY	DE	DK	EL	ES	FR	IT	LU	LT	LV	PT	SI	CZ	HR	AT	IE	SK	MT	RO	FI	EE	PL	HU	SE	BG	NL
21 pre-financing disbursed (EUR 56.6 bn grants and loans)																	*						●	●	●	●	●
26 Operational Arrangements signed																											
13 MS requested loan support (76% of loan support available)																											
54 payment requests submitted to the Commission		2x		2x	3x	4x	3x	5x		2x	2x	3x	2x	2x	4x			4x	2x	3x		2x				2x	
37 payments disbursed (EUR 157 bn)					3x	3x	2x	4x				3x	2x		3x			3x		2x							
27 Member States submitted modified plans			2x					3x									2x				2x						
23 REPowerEU chapters submitted by Member States																											
REPowerEU pre-financing disbursed																											
EUR 127 bn additional loans requested with revisions + REPowerEU	EUR 264 mn				EUR 5 bn	EUR 84 bn				EUR 1.7 bn		EUR 3.2 bn	EUR 587 mn	EUR 818 mn	EUR 4.4 bn								EUR 23 bn	EUR 3.9 bn			

* No pre-financing requested.
 ● Prerequisite to request pre-financing: CID was adopted by 31 December 2021.
 - Prerequisite to request REPowerEU pre-financing: REPowerEU chapter was adopted by Council by 31 December 2023.



Speed of disbursement



- **Over 1150 milestones and targets** satisfactorily fulfilled by 1 February 2024
- RRP revisions had impact on pace of implementation in the first half of 2023 before **catching up again**
- **19** ongoing payment requests



RRF



RRF mid-term evaluation

Context and purpose

Legal obligation from the RRF Regulation (Article 32)

- *“By 20 February 2024, the Commission shall provide the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions with an independent evaluation report on the implementation of the Facility [...]”*

Purpose of the mid-term evaluation at the halfway point

- Assessing **how the RRF is delivering** on its objectives

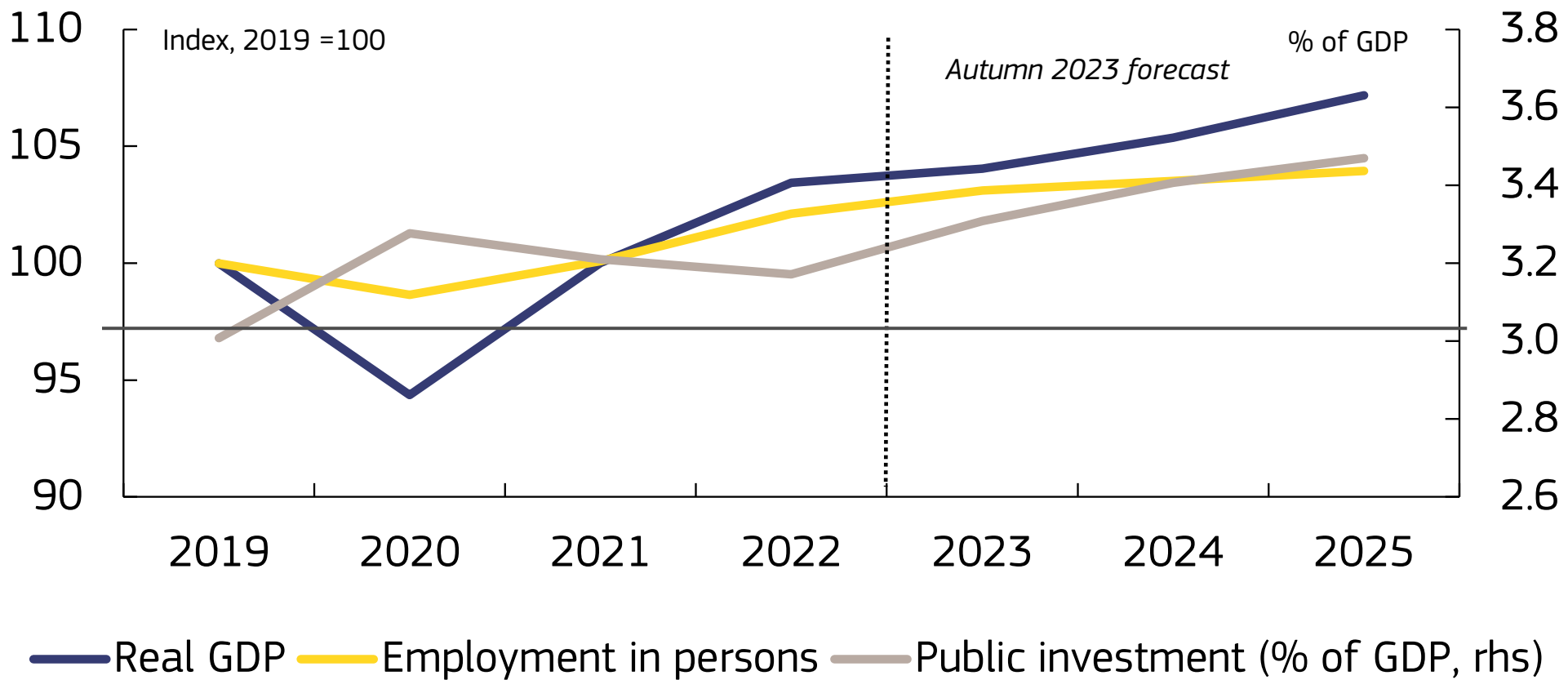
Too early to fully assess impact...

- ...but useful to **take stock of implementation** so far.

Lessons learnt for performance-based instruments

- The RRF mid-term evaluation provides **useful lessons for the design of future performance-based instruments.**

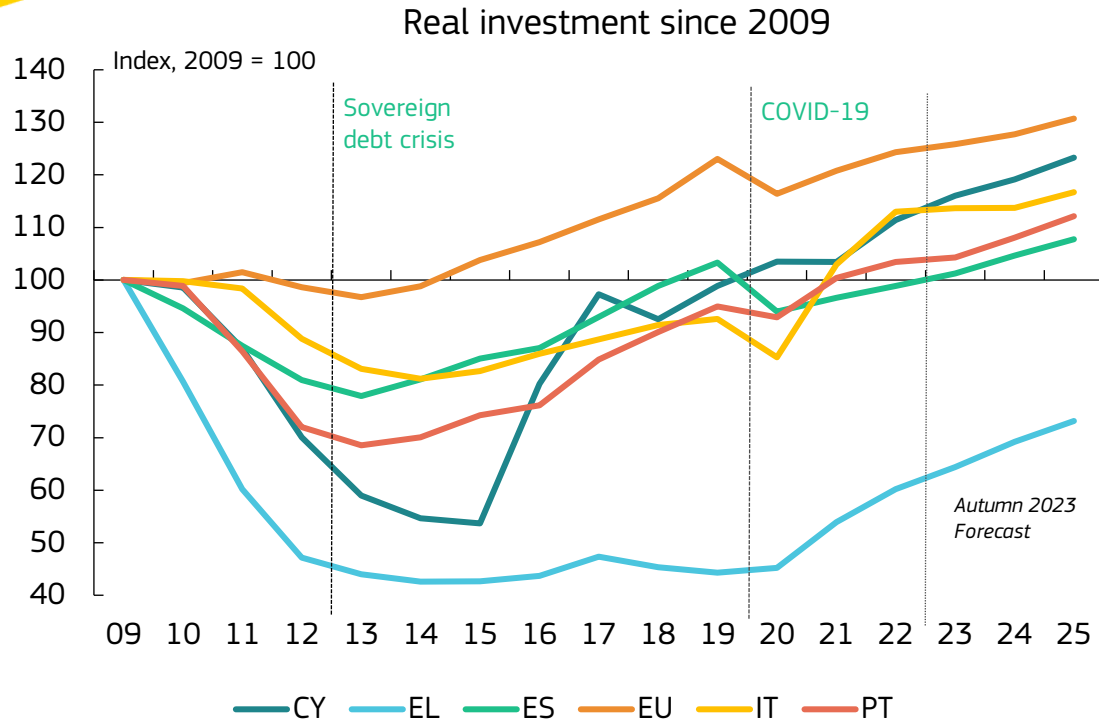
The RRF supports the EU economic recovery



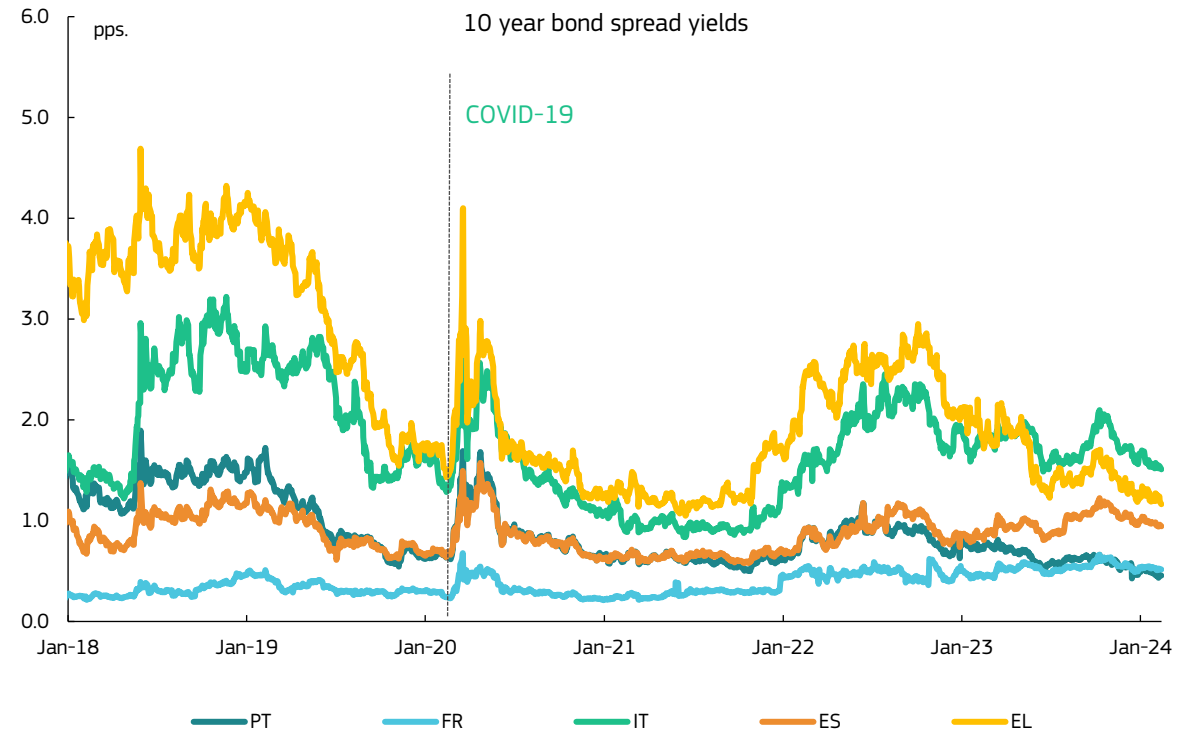
NGEU effect on GDP: NGEU potential to increase EU real GDP by up to 1.4% in 2026 compared to no-NGEU scenario (Commission *QUEST* model)

Unemployment: initial RRF disbursements lowered EU unemployment by around 0.8 percentage points compared to no-RRF scenario (Commission *QUEST* model)

The RRF supports the EU economic recovery



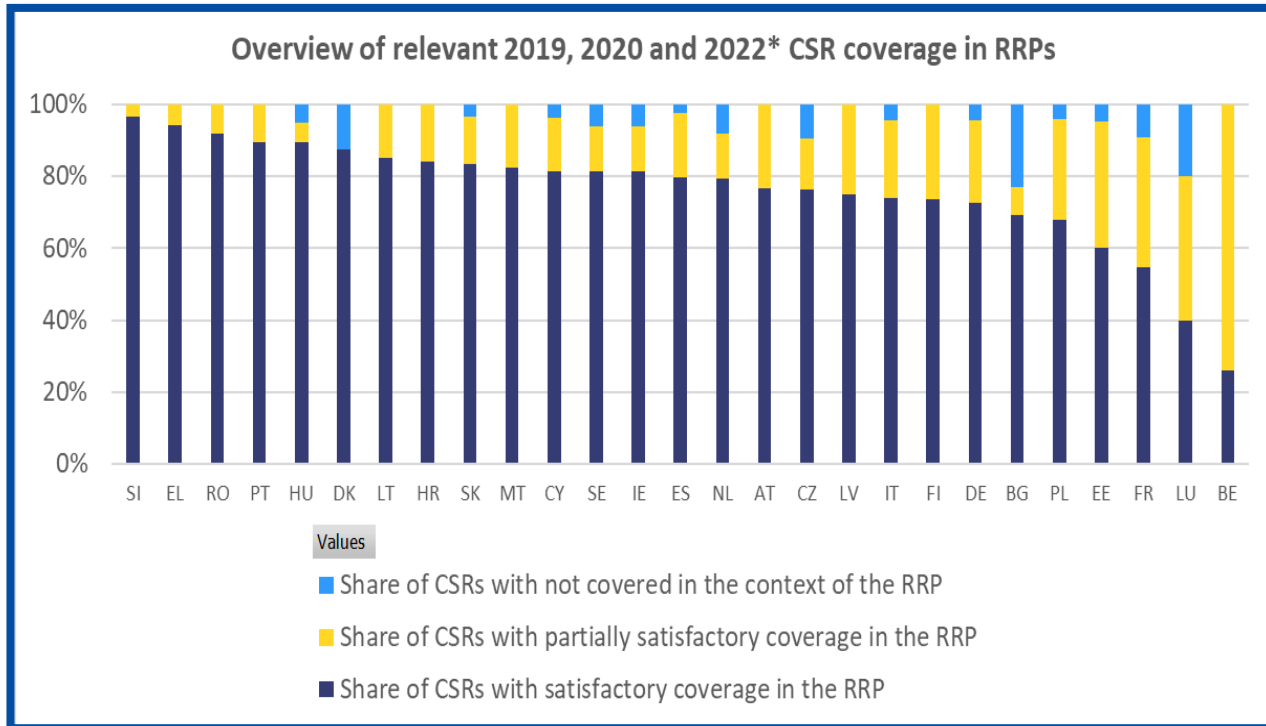
Public investment preserved: Public investment from 3.0% in 2019 to an estimated 3.3% in 2023



Impact on spreads: Considerable narrowing of EU sovereign bond spreads further contributing to reducing fiscal pressure

The RRF accelerates EU priorities

Implementing long-awaited structural reforms



Binding targets surpassed

- 40% climate expenditure vs 37% target
- 26% digital expenditure vs 20% target

DNSH principle

- Strengthening EU green objectives

The RRF accelerates EU priorities

Implementing multi-country and cross-border projects

Enhancing energy efficiency in buildings

- Over EUR 102 bn invested through the RRF with reforms to tackle administrative barriers

Digitalisation of public administration

- More than EUR 48 bn invested through the RRF

Contribution to the Pillar of Social Rights target of 78% employment by 2030

- With support from the RRF, over 1.3 million people have either found employment or engaged in job searching activities in 13 MS

The RRF is strengthening the Single Market via enabling reforms

Reforms to improve the quality and efficiency of public procurement in their RRFs.

- **Implemented reform in the Spanish plan** to address the need for a consistent public procurement framework

Reforms to ensure balanced regulatory requirements for professional services

- **Reform in the Croatian plan** to boost productivity by continuing to liberalise the services markets

Reforms to limit late payments

- **Reform in the Italian plan** to reduce late payments by public administrations and health authorities

The RRF: the first major performance-based instrument at EU level



Room for improvement

Administrative burden

Sufficient flexibility in
design and
implementation

Adequate
administrative capacity
of Member States and
implementing bodies

Close involvement of
regional and local
authorities, social
partners, civil society
and other stakeholders

Information about final
recipients

Synergies with other
EU funds

Support for cross-
border projects

Thank you!

More information:

- [Recovery and Resilience Facility | European Commission \(europa.eu\)](#)
- [Recovery and Resilience Scoreboard](#)
- [Annual Report on the RRF](#)
- [Review Report on the RRF](#)
- [Communication: 2 years of the RRF](#)



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