



**European Commission -  
Speech**  
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## **Speech by Commissioner Šuica at the Parliamentary Summit of the Three Seas Initiative**

Zagreb, 25 March 2026

Honourable Speaker of the Croatian Parliament, dear Gordan,  
Honourable Prime Minister of the Republic of Croatia, dear Andrej,  
Honourable Vice-Marshall of the Polish Sejm Mr Holownia,

Dear excellencies,

Let me start by thanking you for this invitation – coming to Zagreb always feels like coming home.

This event comes at a key moment.

I think it is safe to say that the **Three Seas Initiative** has never been more crucial.

And I am very proud that the European Commission has supported this initiative from the start.

With good reason.

Europe is facing a **competitiveness challenge**.

We are facing growing threats.

Trade and commodities are being used as leverage.

And we are facing an **energy crisis** that shows no signs of diminishing or decreasing.

Russia's war of aggression against Ukraine had already shown gaps and vulnerabilities in Europe's energy market.

Now, with a new crisis in the Middle East, we know new challenges lie ahead.

The **spillovers** could be huge, certainly for the world's **energy supply and agriculture** – but with the potential to extend to many sectors.

We must strengthen our economies, and connect goods, capital, and services across our borders.

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That is precisely the added value of the **Three Seas Initiative**.

By **closing infrastructure gaps, in transport, in energy**, we are making sure that we can depend on each other as partners.

And we can build on EU experience.

Take **energy**, for example:

Since 2013, we have been removing energy infrastructure bottlenecks and improving market integration between Member States.

We connected Lithuania and Poland's energy infrastructure, making sure the Baltics are not vulnerable to a single supplier.

Just as we connected gas and electricity in Greece and Bulgaria.

In total, **the EU invested 2.8 billion euro** in grants over the last ten years – with clear results:

**Already, our integrated energy market saves consumers 34 billion euro annually.**

**This could rise to 43 billion euro by 2030.**

As you can see, our internal EU cooperation is essential.

But we must go further.

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Let me connect this to my portfolio.

When this portfolio was created, focused on the Mediterranean and the Gulf, it was clear that our main aim was to respond to the growing importance of the region.

This is a real strategic commitment.

And it comes with the proposal to **double our funds to 42 billion** euro in the next Multiannual Financial Framework.

I have already given you some examples of how complementary our regional policy is to the Three Seas Initiative.

Because each investment connects to the next – and they boost each other.

**From Tallinn to Rijeka and to Varna.**

Today, I want to share my goal:

To make sure the **Three Seas initiative connects even further – to the broader Mediterranean.**

And through it, to all of Africa, to the Gulf, to India – and to the whole world.

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Member States are already working on this – Italy has the Mattei Plan to build a new, more equal partnership with African countries, focusing on energy, infrastructure, and sustainable development.

And our EU framework for this connection is the **Pact for the Mediterranean.**

The Pact sets out a **new ambitious strategy** to strengthen EU relations with our southern Mediterranean partners.

It focuses on long-term stability, on building resilience, towards shared prosperity.

That means **strengthening trade and investments.**

Building **coherent infrastructure.**

**Enhancing connectivity** through projects like

- **MEDUSA** [Mediterranean Electricity Direct Undersea System for Interconnection of North Africa and South Europe] which is a large electricity interconnection project of subsea cables, with participation of Greece, Cyprus and Egypt, and later on others,
- **ELMED** which is the Electricity Interconnection Project connecting Italy and Tunisia with a 600 MW cable of 200 kilometers, or
- **Blue Raman** Submarine Cable System for telecommunications that reduces dependency on vulnerable chokepoints.

It also means **aligning our regulatory environments with countries of the South.**

**Making sure our companies can operate there safely.**

**Integrating our value-chains.**

Investing in **skills** and especially in **young people.**

Everything our economies need to support growth.

With these actions we are also **addressing root causes of migration.**

The Mediterranean is really our basin when we want to look for diversification beyond the EU.

One concrete example:

We know the southern Mediterranean holds some of the world's most abundant and cost-competitive **renewable-energy resources – 30% to 40% cheaper than in Europe.**

Our southern Mediterranean partners want to access these resources, but they need capital and know-how.

And our competitiveness depends on our access to this cheap energy, protecting us from future shocks.

This is where the Trans-Mediterranean Renewable Energy and Clean Tech Initiative – **T-MED** for short – comes in.

This initiative connects the European investment and know-how to these opportunities.

It develops these energy resources through the EU's **Global Gateway**, de-risking investment so that our public money can act as a multiplier that unlocks much more private money.

We are currently identifying new investors.

But there are ongoing projects already.

EIB is providing a loan of 600 million EUR with a 90 million EUR contribution from the EU in support of the **Egypt Grid Modernisation and Expansion Programme.**

There are many more – also the **Sokhna Green Ammonia** project, aimed at accelerating the development and deployment of green hydrogen and related renewable energy initiatives.

The EU is supporting this project with 34 million EUR.

These are just examples of how the Mediterranean is becoming a new gateway through which the EU can access renewable energy.

But of course, in addition to investment, this requires regional collaboration.

Which is why the Pact is also supporting the **Association of Mediterranean Transmission System Operators.**

So that we can build an interoperable and interconnected system.

So that we can assess gaps and make sure there is real continuity between our systems.

This is how we build resilience.

Let me add to this:

Two years ago, we signed a Strategic and Comprehensive Partnership with Egypt.

And I am happy to see the former Deputy Speaker of the Egyptian Parliament with us today.

This was a milestone – opening opportunities for our economies.

And it is already showing results.

Just last year, European companies announced 49 billion EUR of investment in Egypt.

From clean hydrogen to digital, to finance, to education.

This was more than all our direct investment in Egypt at the time.

And the synergies are easy to see, between these investments and an initiatives like T-MED.

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Now, we must make sure our countries are properly linked to this opportunity and to each other – so that we can all benefit.

Because the opportunities are massive – but we have to use them.

Despite the current challenges the region is facing, North Africa, the Middle East, and the Gulf still represent a market of over 600 million people.

And we must not forget: the Gulf Sovereign Wealth Funds are an important source of investment for Europe too.

We are talking about 3.2 trillion dollars today – but the size of these funds is expected to grow to 8.8 trillion dollars by 2030.

These are funds that could easily support projects under the Three Seas Initiative.

I see here a clear opportunity for Croatia as well.

We should activate to make sure we use this moment and create projects that all of us around this table can benefit from.

Especially as we are working with partners on even bigger connections – through the India–Middle East–Europe Economic Corridor, or IMEC.

In this context, the Three Seas Initiative represents a vital last mile, connecting the Baltic all the way to India.

The potential cannot be ignored.

But it can only be achieved if we invest in continuity across borders at home, building on our territorial strategies.

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Ladies and gentlemen,

Now is the time to seize on these **opportunities**.

Especially because the uncertainty the world is currently going through presents an opportunity to **strengthen relationships** with our **partners**.

I told you my vision to support your work.

**Now, I also have a kind ask of you – that you consistently support these long-term goals.**

**That you open your economies and your companies to cooperation with the Mediterranean.**

But also in your governments. In your parliaments.

With coherence and continuity.

We in the European Commission are ready to work with you.

For a truly competitive, resilient, and prosperous Europe.

Thank you.

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