



## Daily News 20 / 08 / 2019

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### **One year anniversary of Greece successfully concluding stability support programme**

Today marks one year since Greece successfully concluded its European Stability Mechanism (ESM) stability support programme. The 3-year stability support programme took a coordinated approach to tackling long-standing and deep-rooted structural issues that contributed to Greece experiencing an economic crisis and losing access to financial markets. In total, Greece's European partners provided €61.9 billion in loans in return for the Greek authorities implementing a comprehensive reform package. When taken together, these reforms have laid the foundations for an economic recovery, putting in place the fundamental conditions needed for sustained growth, job creation and sound public finances. Indicators confirm that, while work remains to be done, the efforts undertaken are delivering tangible benefits. For instance, the unemployment rate fell to 17.6% in April 2019. Although this is still an unacceptably high rate, it is the first time this indicator has fallen below 18% since July 2011 and is down from a peak of 27.9% in July 2013. It remains crucial that the Greek authorities continue to focus on fully addressing the social and economic consequences of the crisis years. Greece can count on the European Commission's support in this effort. The country is now fully integrated into the European Semester and the continued delivery of agreed reforms is being monitored under the Enhanced Surveillance framework. Valdis **Dombrovskis**, Vice-President for the Euro and Social Dialogue, also in charge of Financial Stability, Financial Services and Capital Markets Union, said: *"One year ago Greece completed its ESM stability support programme to restore financial stability and promote growth and job creation. Greece's economy has benefited from reforms and the boost in confidence. The growth is steady, unemployment is going down and public finances have improved. It is important to build on these achievements by continuing on the path of responsible fiscal policies and structural reforms, including those aimed at strengthening the Greek financial sector."*

Pierre **Moscovici**, Commissioner for Economic and Financial Affairs, Taxation and Customs, said: *"Greece has come a long way since completing its stability support programme a year ago. Economic data is showing positive signs, indicating efforts will continue to bear fruit for a society that has seen a lot of hardship. However, challenges remain and willingness to engage, actively, in the process of reform completion – and to work closely with European partners – will be essential to supporting stability, growth, job creation, and a better social welfare system in the months and years to come. It is important that all public and private actors work together to secure and sustain a better future for the Greek people. The European Commission will remain by Greece's side and support its central role as a member of the European Union and euro area."* More details on the stability support programme are available [here](#). A factsheet on Greece's key economic indicators is available [here](#). (For more information: Vanessa Mock – Tel.: +32 229 56194; Enda McNamara – Tel.: +32 229 64976)

### **State aid: Commission approves €60 million public support for broadband network project in the Carinthia region in Austria**

The European Commission has approved, under EU State aid rules, €60 million of public support for the deployment and maintenance of infrastructure necessary for the roll-out of ultrafast broadband internet in remote rural areas of the Carinthia region in Austria. The beneficiary of the aid is a newly established company owned by the state of Carinthia. Third party service providers will be granted access to the broadband network on equal and non-discriminatory terms. The public support will enable internet speeds of at least 100 megabits per second (Mbps) for both download and upload in underserved rural areas in Carinthia. These networks can be upgraded to provide download speeds of one Gigabit (1000 Mbps). The Commission assessed the measure under its [2013 Broadband Guidelines](#) and concluded that the measure is in line with EU State aid rules. Indeed, the positive effects of the measure on competition in the Austrian broadband market outweigh any potential negative effects brought about by the State aid. The support measure complies with the Digital Agenda for Europe and the 2025 objectives for high speed internet connections set out in the Commission's Communication on a [Gigabit Society](#). More information will be available, once possible confidentiality issues have been resolved, on the Commission's [competition](#) website, in the [State Aid Register](#) under the case number SA.52224. (For more information: Lucía Caudet – Tel.: +32 229 56182; Giulia Astuti – Tel.: +32 229

55344)

**Eurostat: La production reste inchangée dans la construction en zone euro, et baisse de 0,3% dans l'UE28**

En juin 2019 par rapport à mai 2019, la production dans la construction, corrigée des variations saisonnières, est restée stable dans la zone euro (ZE19) et a diminué de 0,3% dans l'UE28, selon les premières estimations d'Eurostat, l'office statistique de l'Union européenne. En mai 2019, la production dans la construction avait diminué de 0,5% dans la zone euro et de 0,4% dans l'UE28. En juin 2019 par rapport à juin 2018, la production dans la construction a progressé de 1,0% dans la zone euro et de 0,6% dans l'UE28. Un communiqué de presse Eurostat est à votre disposition [en ligne](#). *(Pour plus d'informations: Lucía Caudet – Tél.: +32 229 56182)*

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