

FI Campus 2025

Savings and investments union (SIU) and Startup and Scale up Strategy (SSS): opportunities and benefits for the regions

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Moderator

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Founder and CEO, Tech Nordic Advocates – Head of Europe Global Tech Advocates

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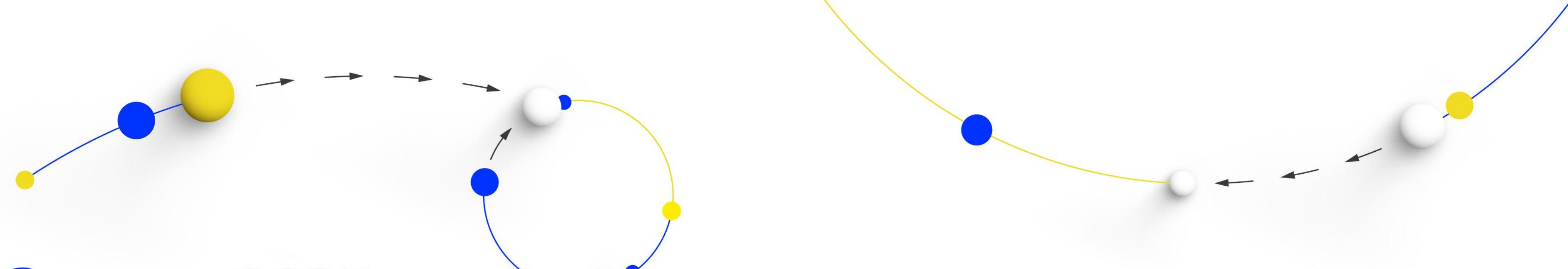
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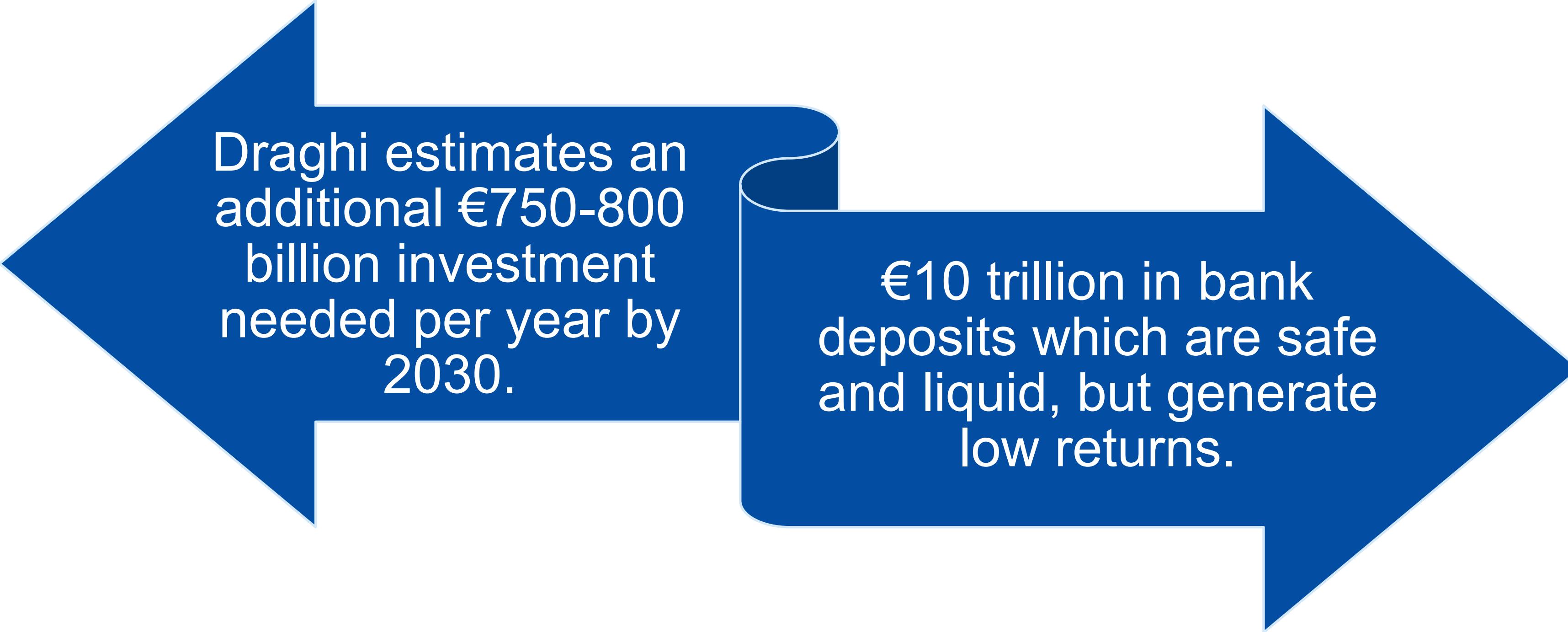
Savings and Investments Union

A Strategy to Foster Citizens' Wealth
and Economic Competitiveness in the EU

Mindaugas Valiulis, Policy Officer
Savings and Investments Union coordination unit, DG FISMA

27 November 2025

The EU's capital markets in a local context

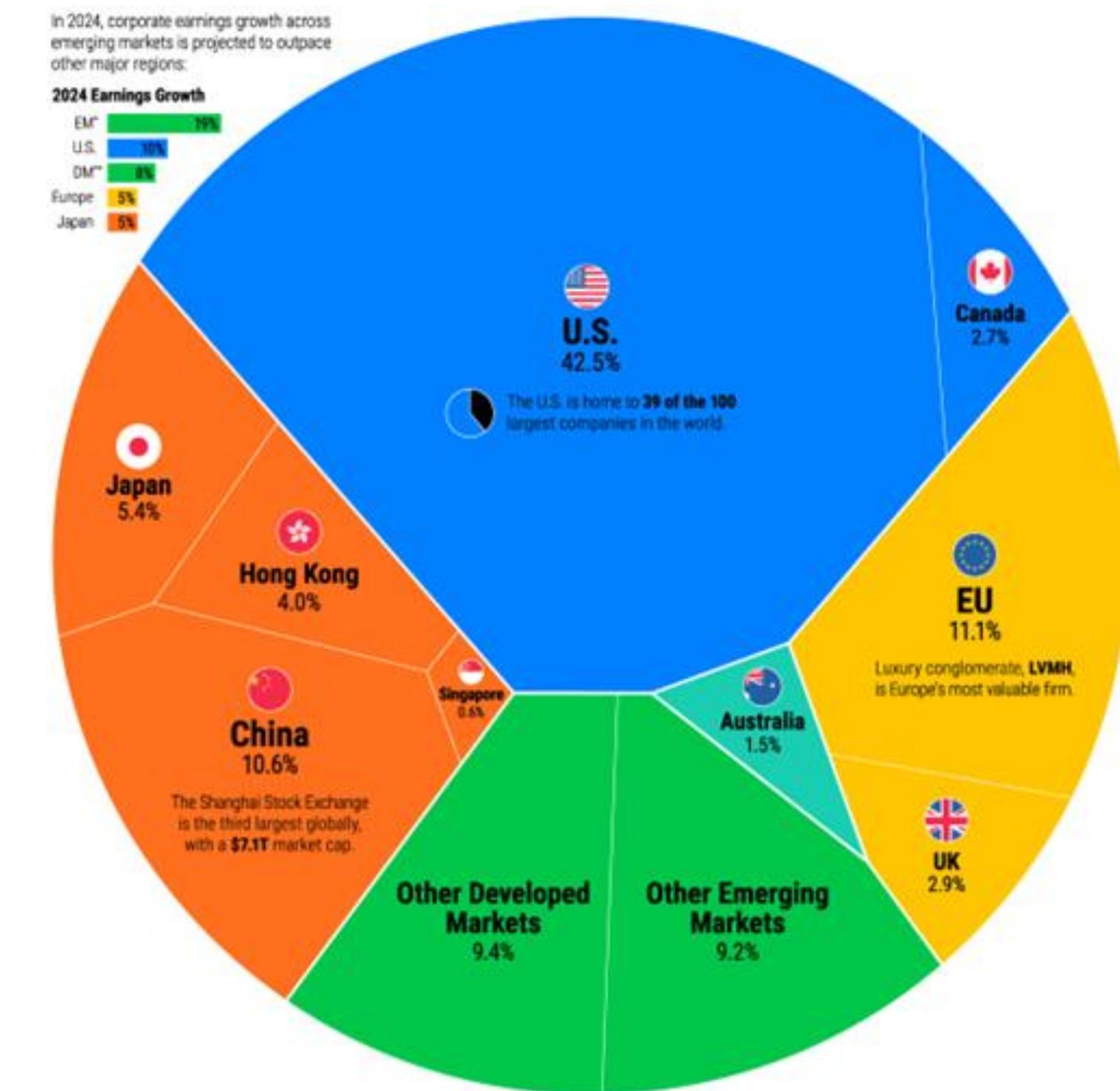


Draghi estimates an additional €750-800 billion investment needed per year by 2030.

€10 trillion in bank deposits which are safe and liquid, but generate low returns.

The EU's capital markets in a global context

- Global equity market share (Q2 2023)



Previous initiatives – Capital Markets Union

- Progress with two CMU action plans and efforts in Banking Union, but not the desired extent.



Overview of SIU pillars

Strand A - *Citizens and Savings*

- Retail savers already play a central role in financing the EU economy via bank deposits, but they should have the opportunity to hold more of their savings in capital-market instruments, if they wish to do so. Aims to increase retail investors' participation in capital markets.

Strand B - *Investment and Financing*

- To stimulate investments in critical sectors, the Commission will introduce initiatives aimed at improving capital access for all businesses, including small and medium enterprises.

Strand C - *Integration and Scale*

- Remove barriers and enhance financial market integration within the EU.

Strand D – *Efficient Supervision in the Single Market*

- Ensure that all financial market participants are treated by supervisors in the same way, irrespective of where they are located in the EU.

Strand A - Citizens and Savings

Retail participation in capital markets

- Create European blueprint for Savings and Investments Accounts (Q3 2025)
- Financial Literacy Strategy (Q3 2025)
- Explore direct retail investors participation in funding EU priorities

Supplementary Pensions

- Recommendations on auto-enrolment, pension tracking systems, pension dashboards (Q3 2025)
- Reviews of the IORP Directive and the PEPP regulation to ensure adequate retirement income and direct savings into productive investments

Strand B - Investment and Financing

Promoting Investment in Equity and Certain Alternative Asset Classes

- Facilitate investments in equity by institutional investors (Q4 2025)
- Review of EuVeca Regulation to make it more attractive (Q2 2026)
- Support for EIB group TechEU initiative and ETCI 2.0 (2026)
- Identify and remove cross border tax barriers (ongoing)
- Simplify and minimise burdens with Listing Act implementation (ongoing)
- Measures to support exits by investors in private companies (Q3 2026)

Reviving Securitisation

- Targeted review of Securitisation framework (17 June 2025)

Strand C – Integration and Scale

Market integration and facilitating scale

- Establish dedicated channel to report barriers (Q2 2025)
- Legislation to remove barriers to more integrated market infrastructures (Q4 2025)
- Legislation to remove remaining barriers to cross-border distribution of funds and measures to reduce operational barriers for asset manager groups (Q4 2025)
- Review of Shareholders Rights Directive (Q3 2026)

Strand D – Efficient Supervision

More efficient supervision in the Single Market:

- Calls on European Supervisory Authorities and National Competent Authorities to make full use of currently available tools and implement the simplification agenda as outlined in the Simplification Communication (ongoing).
- Proposal on strengthening supervisory convergence tools (Q4 2025)
- Proposal on transferring certain supervisory tasks to EU level (Q4 2025)

Implementation and Role of Stakeholders



Ambitious approach backed by highest level in the Commission and builds on the positive rhetoric of Eurogroup and European Council over 2024 and 2025.

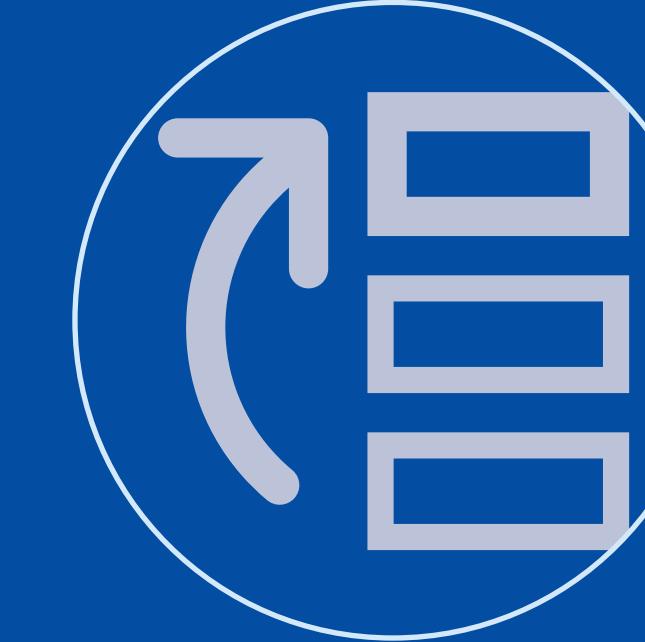


Shared responsibility of Member States and EU institution.

- Ultimately, Member States must take more responsibility for developing their own markets.



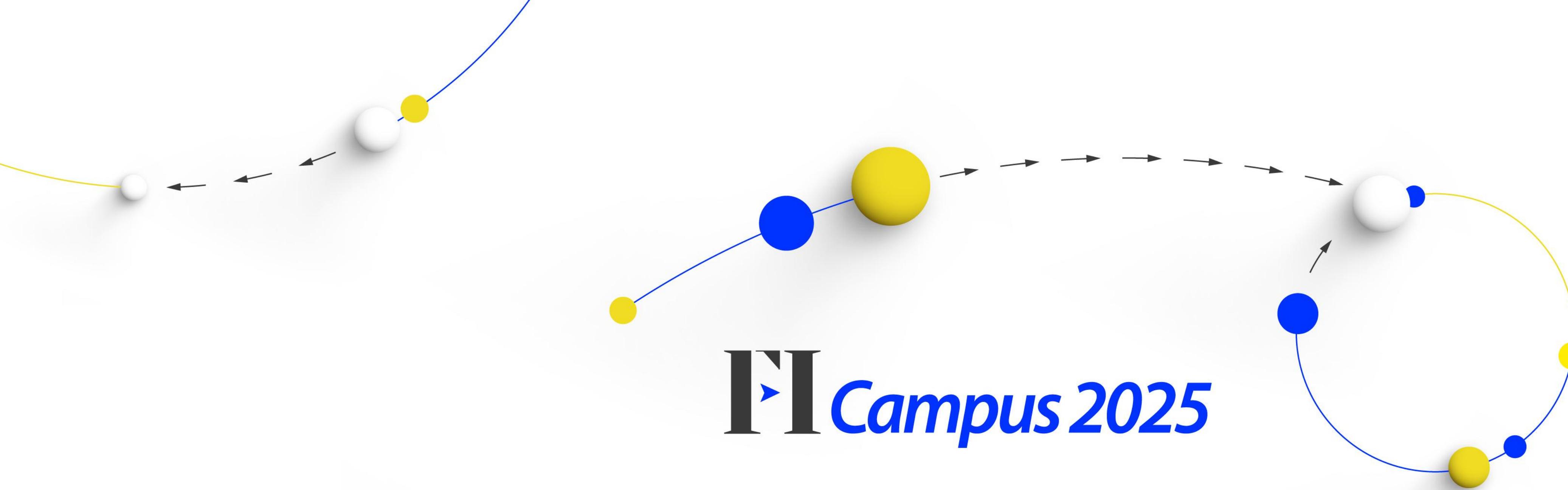
A focus on actions that can be rolled-out in the first half of the mandate.



Packages of measures in a limited range of areas, with the most impactful being given priority in 2025.



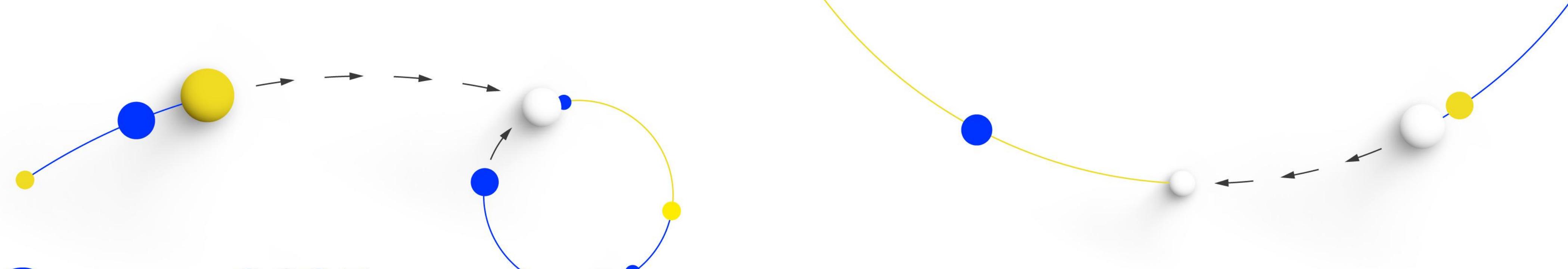
Measures proposed to be further developed in continued dialogue with stakeholders.



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Thank you





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Policy Officer

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EU Startup and Scaleup Strategy

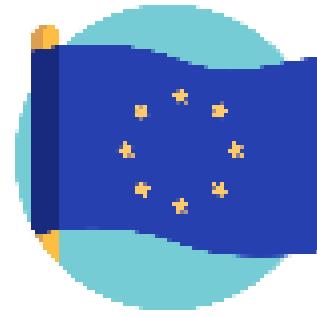
Andreea TICHERU

Taskforce on Startups and Scaleups,

DG Research and Innovation

27 November 2025

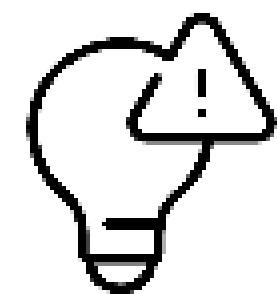




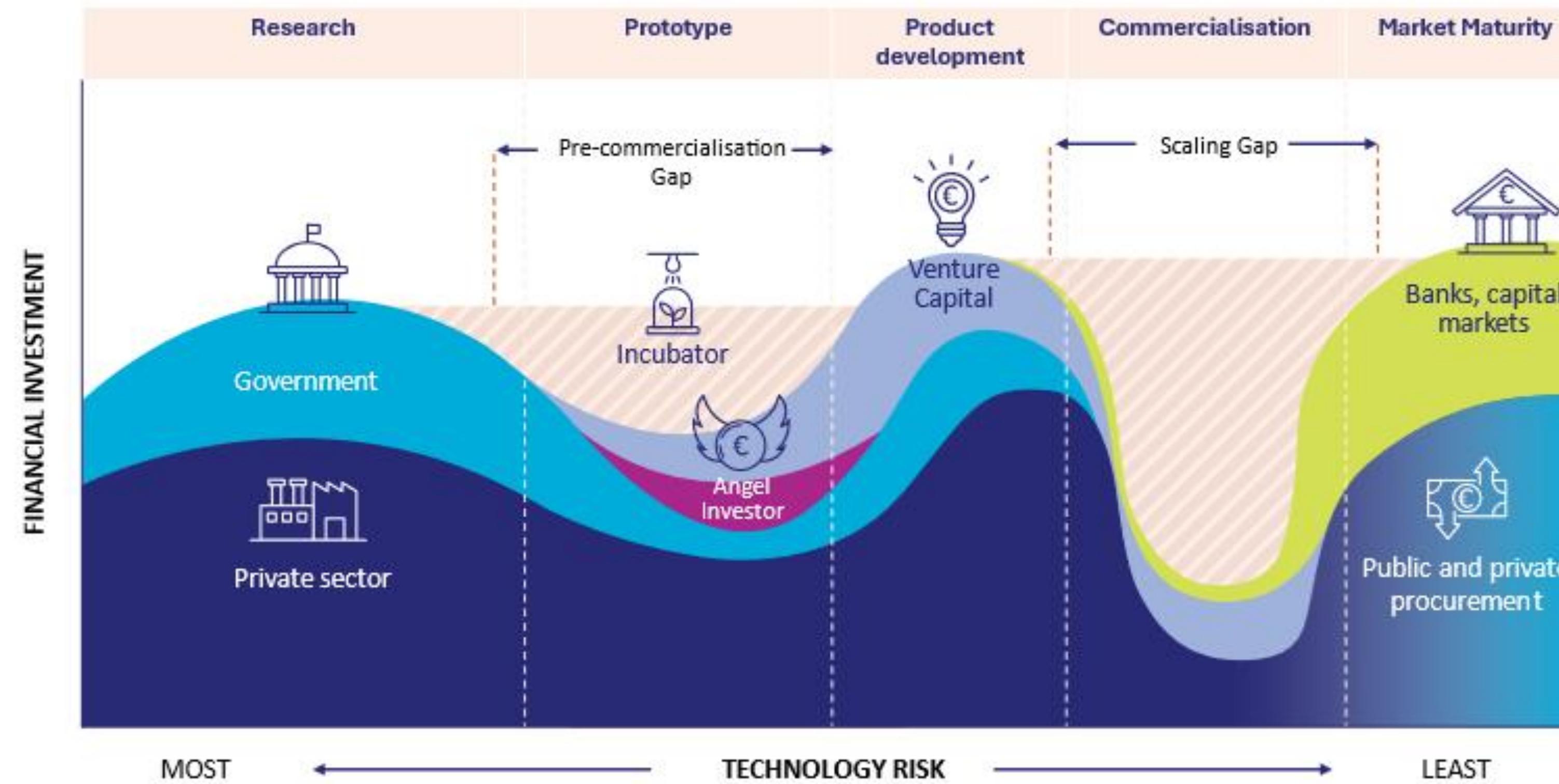
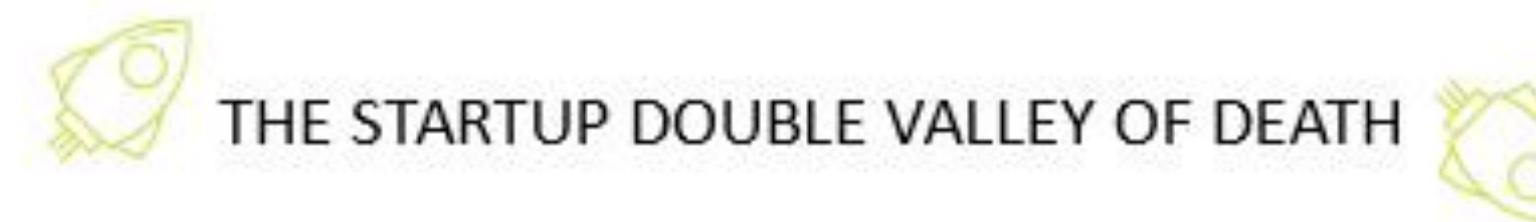
The vision: choose Europe to start and scale

- The EU Startup and Scaleup Strategy aims to make Europe the best place in the world to launch and grow global technology-driven companies
- The strategy seeks to shift the European economy towards a more entrepreneurial, innovative model
- A thriving startup and scaleup ecosystem can transform Europe's economy – by increasing productivity, creating quality jobs and attracting talent and investments
- **Our competitiveness and ultimately prosperity depend on it**



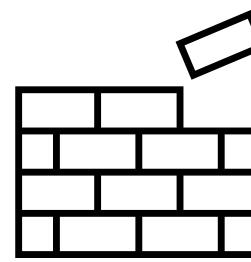


Key challenges



Simplified illustration of the startup double valley of death





Actions included in the Strategy

Innovation-friendly regulation

- 28th regime for companies (Q1 2026)
- European Business Wallet (Q4 2025)
- European Innovation Act (Q1 2026)
- Voluntary “Innovation Stress Test” (Q1 2026)
- Reduce regulatory burdens in strategic sectors (as of 2025)
- Revision of the Standardisation Regulation (2026)
- Study on corporate restructuring (2026)

Better finance for startups and scaleups

- Expand and simplify the European Innovation Council (2025)
- Scaleup Europe Fund (2026)
- European Innovation Investment Pact (2026)
- European investment instruments for security and defence startups and scaleups (2026)
- Framework for IP valuation (Q2 2027)
- Support for European business angels (2026)
- Review of the definition of “undertaking in difficulty” (as of Q2 2025)
- Review of the Horizontal and Non-Horizontal merger Guidelines (2027)
- European Corporate Network (2026)

Fast market uptake and expansion

- Lab to Unicorn initiative (2026)
 - European Startup & Scaleup Hubs
 - Blueprint for licensing, royalty- and revenue sharing and equity participation for academic institutions and their inventors
 - Legal and implementation guidance on the applicable State aid rules
- Pro-innovation procurement measures (2025-2026)

Support for the best talent in Europe

- Blue Carpet Initiative (2025-2026)
 - Entrepreneurial education & upskilling through EIT
 - Blueprint for an academic career development framework
 - ESOs
 - Recommendation to eliminate tax obstacles for remote cross-border employees for startups and scaleups
 - EU Visa Strategy
 - Pilot of Multipurpose Legal Gateway Offices
 - information activities for the EU Blue Card Directive
 - Encourage Member States to put in place fast-track schemes for founder residence and work permits
 - Simplify and reinforce existing EURAXESS services for innovators
- Fair Labour Mobility Package (2026)

Access to infrastructure, networks and services

- Charter of Access for industrial users to research and technology infrastructures (2025)
- European Innovation Act promoting the access of innovative companies to European research and technology infrastructures (Q1 2026)
- Guidance on the applicable State aid rules for universities and public research organisations to grant access to infrastructure (2026)



Thank you!

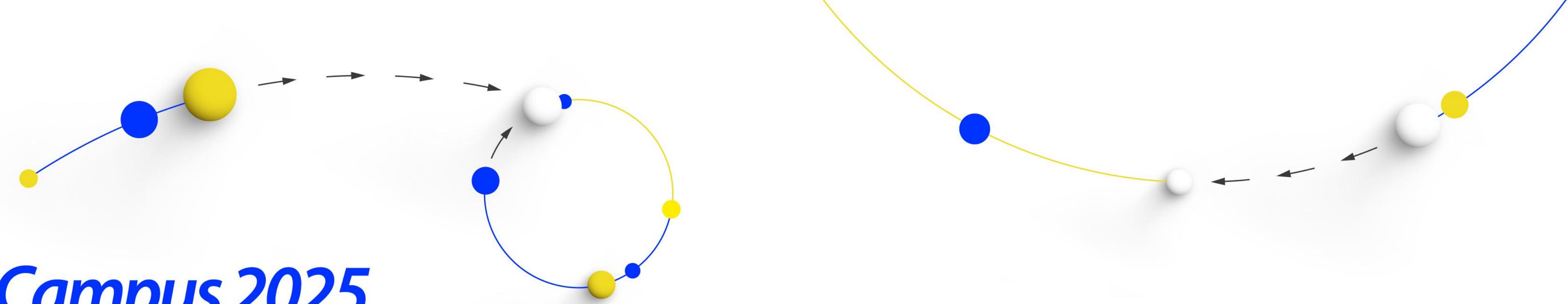


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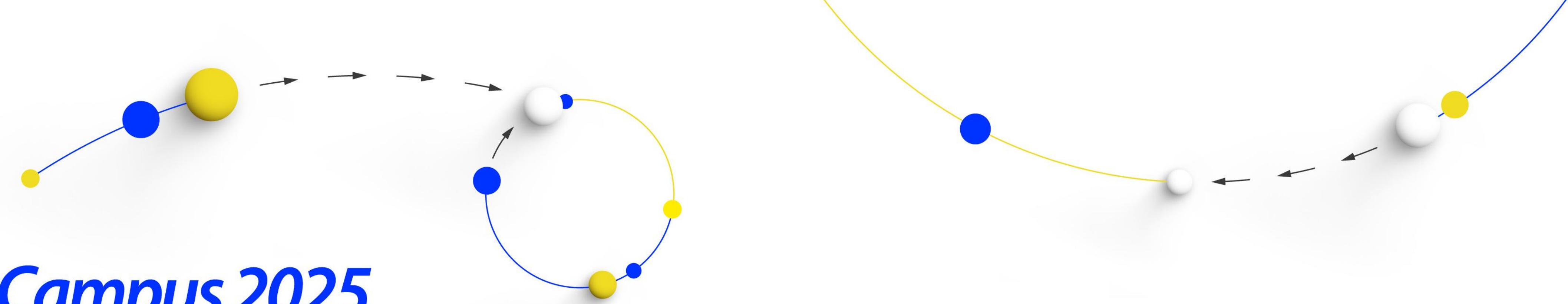
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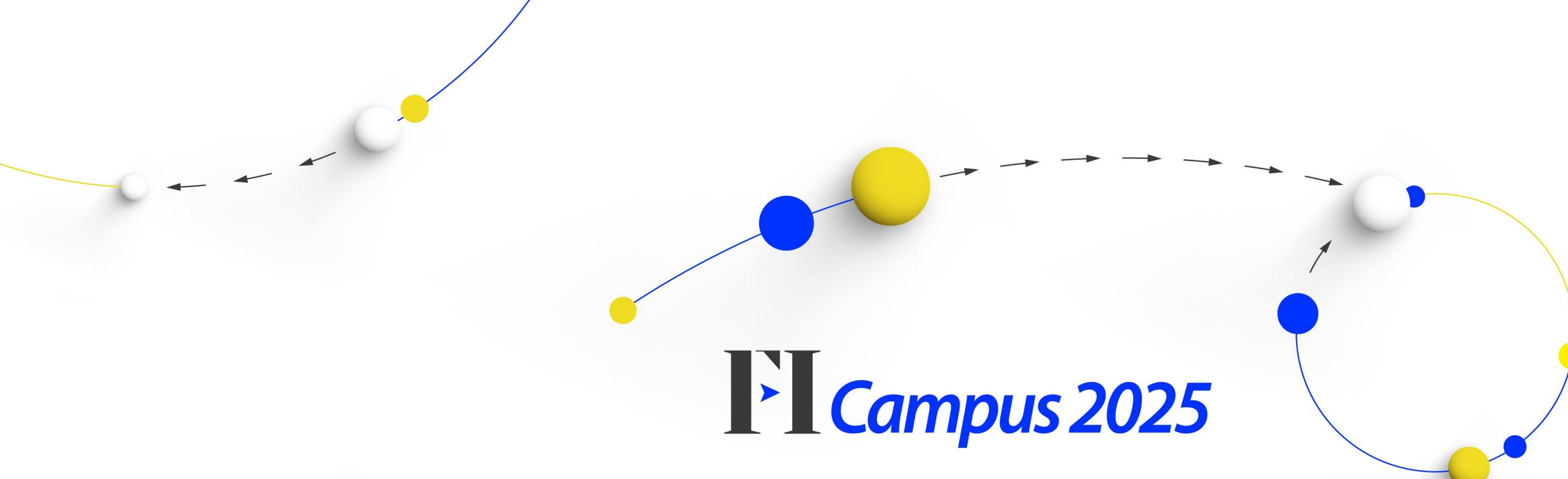
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