
The EU Commission: Sure, an employment-supporting instrument that helped 31 million people and 2.5 million businesses

“Sure is the instrument that managed to mitigate the impact of the pandemic and support recovery in 2021”. This has been confirmed by the fourth six-monthly report published today by the European Commission about the implementation and impact of Sure, a 100-billion-euro mechanism that had been designed to protect jobs and incomes hit by the Covid-19 pandemic. Sure (Support to mitigate Unemployment Risks in an Emergency), which will be running until December 31st 2022, has delivered nearly 92 billion euros and has another 6.2 billion euros’ financial support left for the member states. According to the EU Commission’s figures, in 2020 such instrument helped about 31.5 million people and 2.5 million businesses, that is, one third of total employment and companies in the 19 recipient member states. The main recipients were SMEs and the hotel and catering, trade and manufacturing industries. In 2021, Sure provided support to about 9 million people and over 800,000 companies. The member states saved approximately 8.5 billion euros of interest payments using Sure, because of the EU’s high credit rating. “Sure is a brilliant example of what we can get as a Union when we embrace brave and innovative solutions in a crisis”, the Commissioner for Economy, Paolo Gentiloni, commented.

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