
EU: new Mediterranean Partnership. Borrell, “turning common challenges into opportunities”. 7 billion investment over seven years

“A strengthened Mediterranean partnership remains a strategic imperative for the European Union. 25 years after the Barcelona Declaration and 10 years after the Arab Spring, challenges in the Mediterranean – many of which resulting from global trends – remain daunting. To address these challenges, we need to renew our mutual efforts and act closely together as partners, in the interest of all of us”. The High Representative of the EU for Foreign Affairs, Josep Borrell, said this to present today’s Communication on the Mediterranean Partnership, of “crucial importance” to the EU. The new EU-Mediterranean countries agenda “is based on the conviction that by working together and in a spirit of partnership, common challenges can be turned into opportunities, in the mutual interest of the EU and its Southern neighbours”. It includes an economic and investment plan to “spur the long-term socio-economic recovery in the Southern Neighbourhood”. Under the new Neighbourhood, Development and International Cooperation Instrument, “up to €7 billion for the period 2021-2027 would be allocated to its implementation, which could mobilise up to €30 billion in private and public investment in the region in the next decade”.

Andrea Regimenti