

EU BLOCKCHAIN STRATEGY

By Tonia Damvakeraki

 **EUBlockchain**
Observatory and Forum



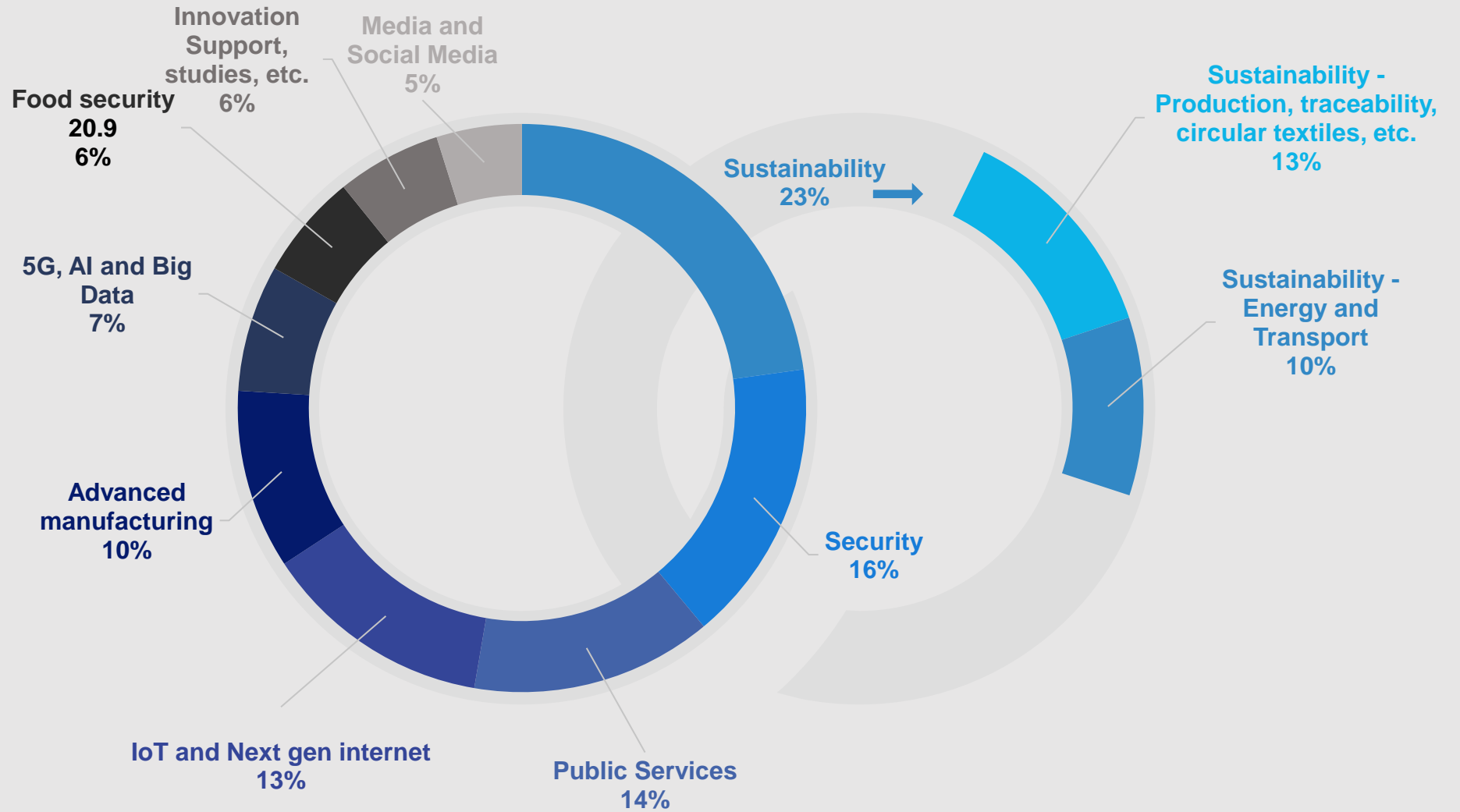
“The EU wants to be a leader in blockchain technology, an innovator in blockchain and a home to significant platforms, applications and companies”

Blockchain 'Gold Standard'

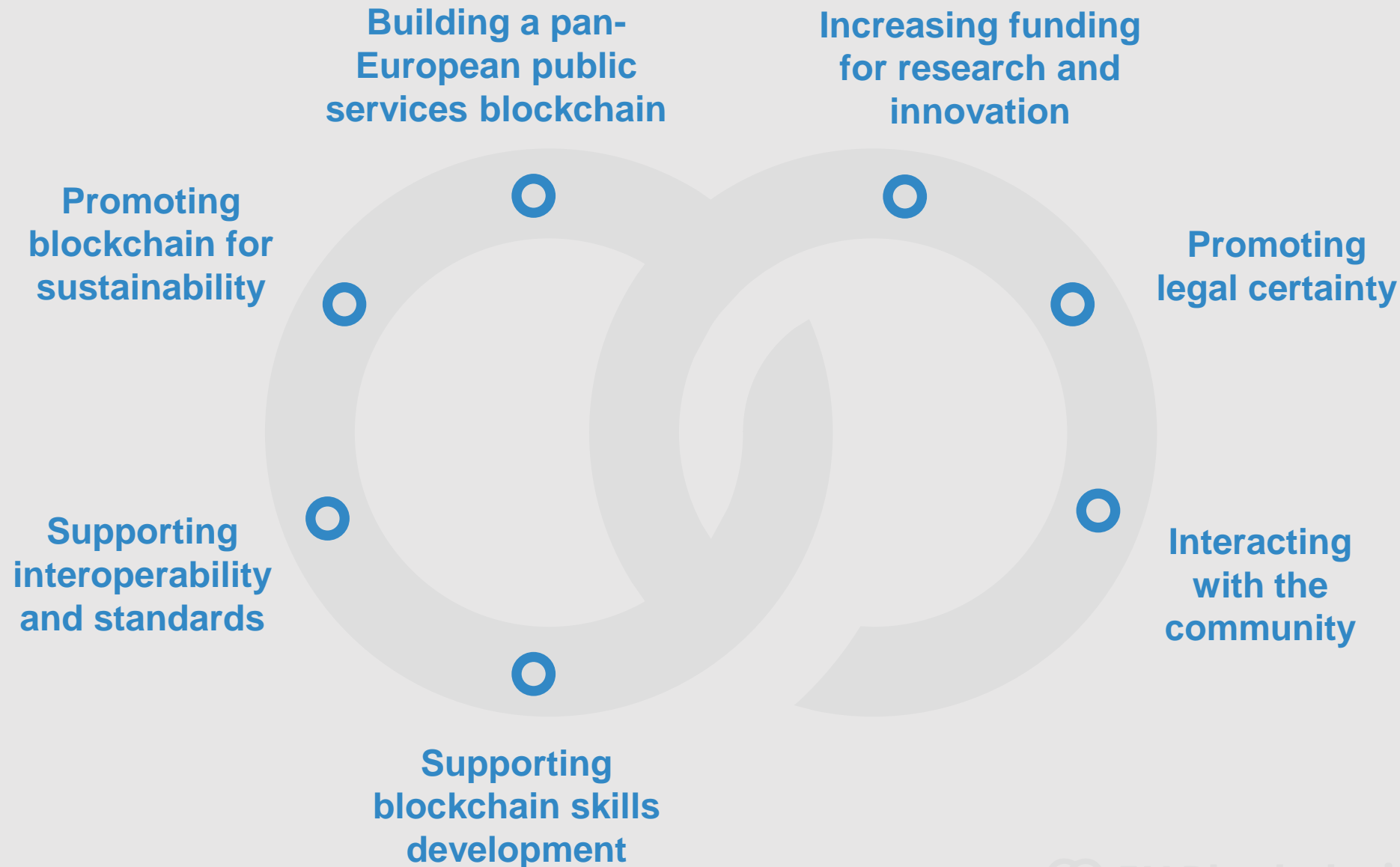
- **Environmentally sustainable**
- **Data protection**
- **Digital identity**
- **Cybersecurity**
- **Interoperability**

EU blockchain funding so far

€ 348 MILLION



Elements of the EU blockchain strategy



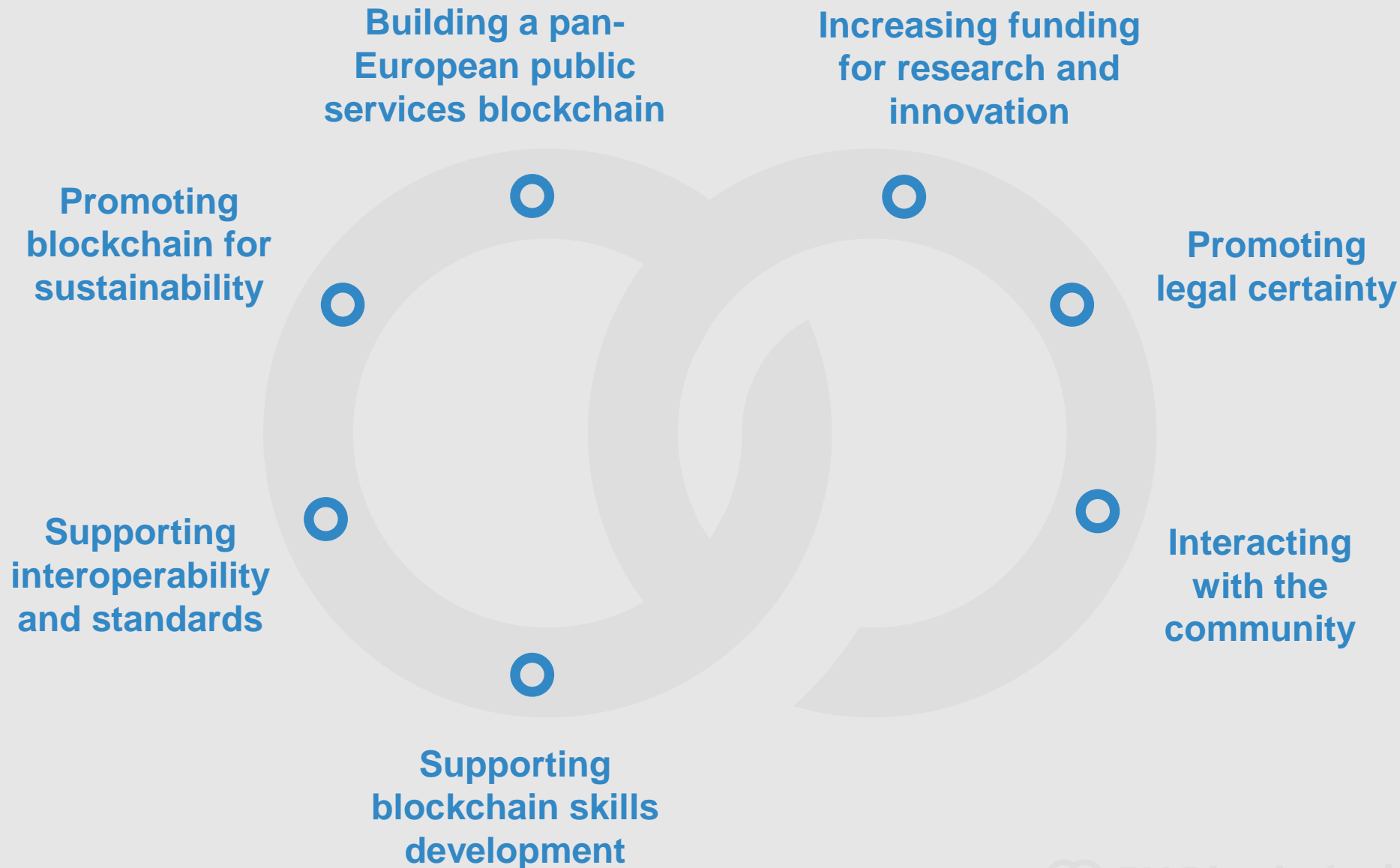
Building a pan-European public services blockchain

The European public sector is playing a trailblazing role in blockchain by building its own blockchain infrastructure

“European Blockchain Services Infrastructure” (EBSI)

- European Blockchain Partnership (EBP): 27 EU countries, Norway, Liechtenstein and the European Commission
- Blockchain for cross-border services, to verify information and make services trustworthy
- For e.g., notarization, diplomas, digital identity, trusted data sharing as well as financing SMEs, facilitate cross-border welfare services and asylum demand processes

ELEMENTS OF THE EU BLOCKCHAIN STRATEGY

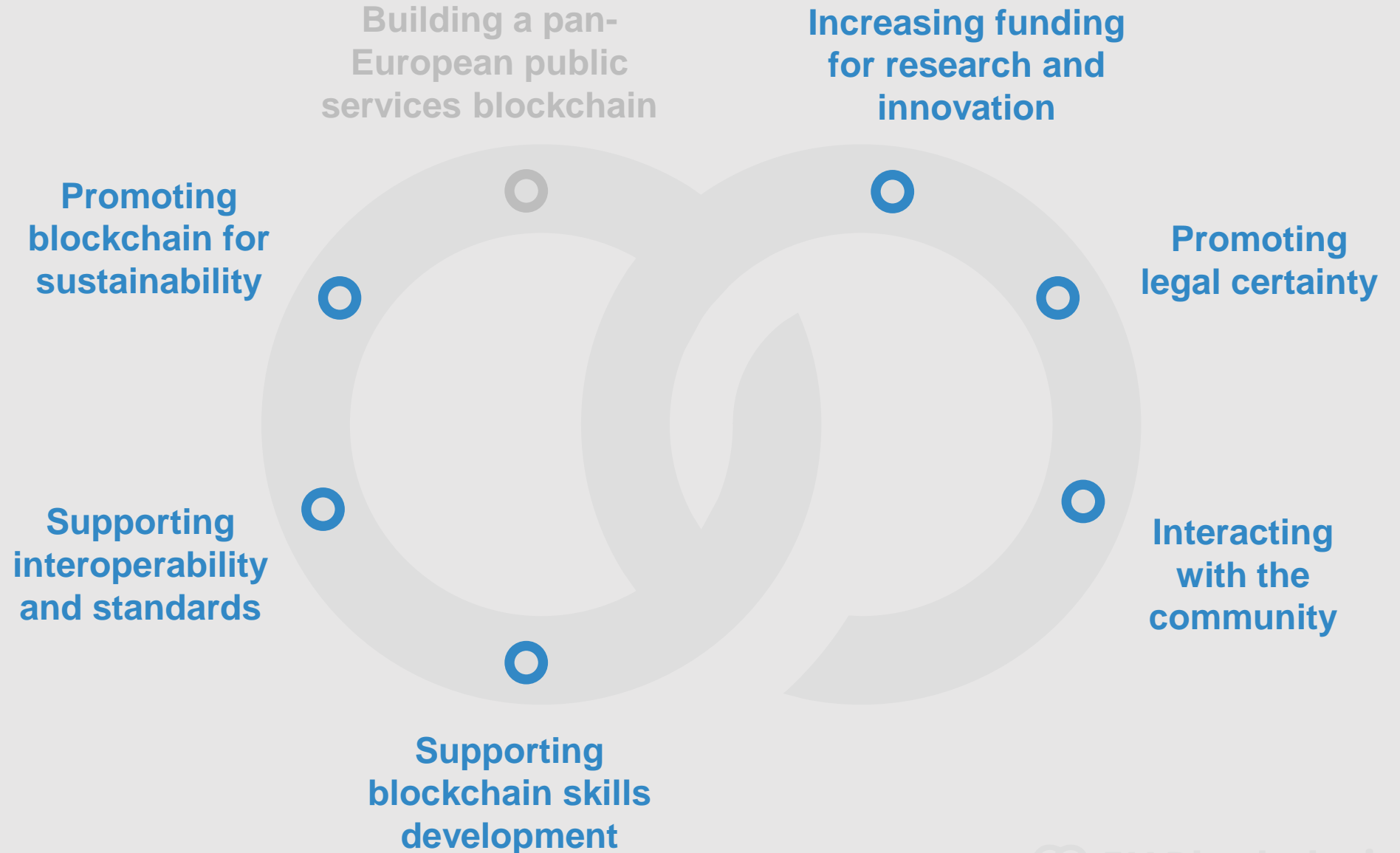


Promoting legal certainty

- **Regulating crypto assets, updating the anti-money laundering rules for crypto assets**
- **Pro-innovation legal framework in the areas of digital assets (tokenisation)**
- **Smart contracts that protect consumers and provide legal certainty for businesses**
- **Pan-European regulatory sandbox for innovative blockchain solutions**

The Commission recognises the importance of legal certainty and a clear regulatory regime – and hopes to avoid a regulatory fragmentation

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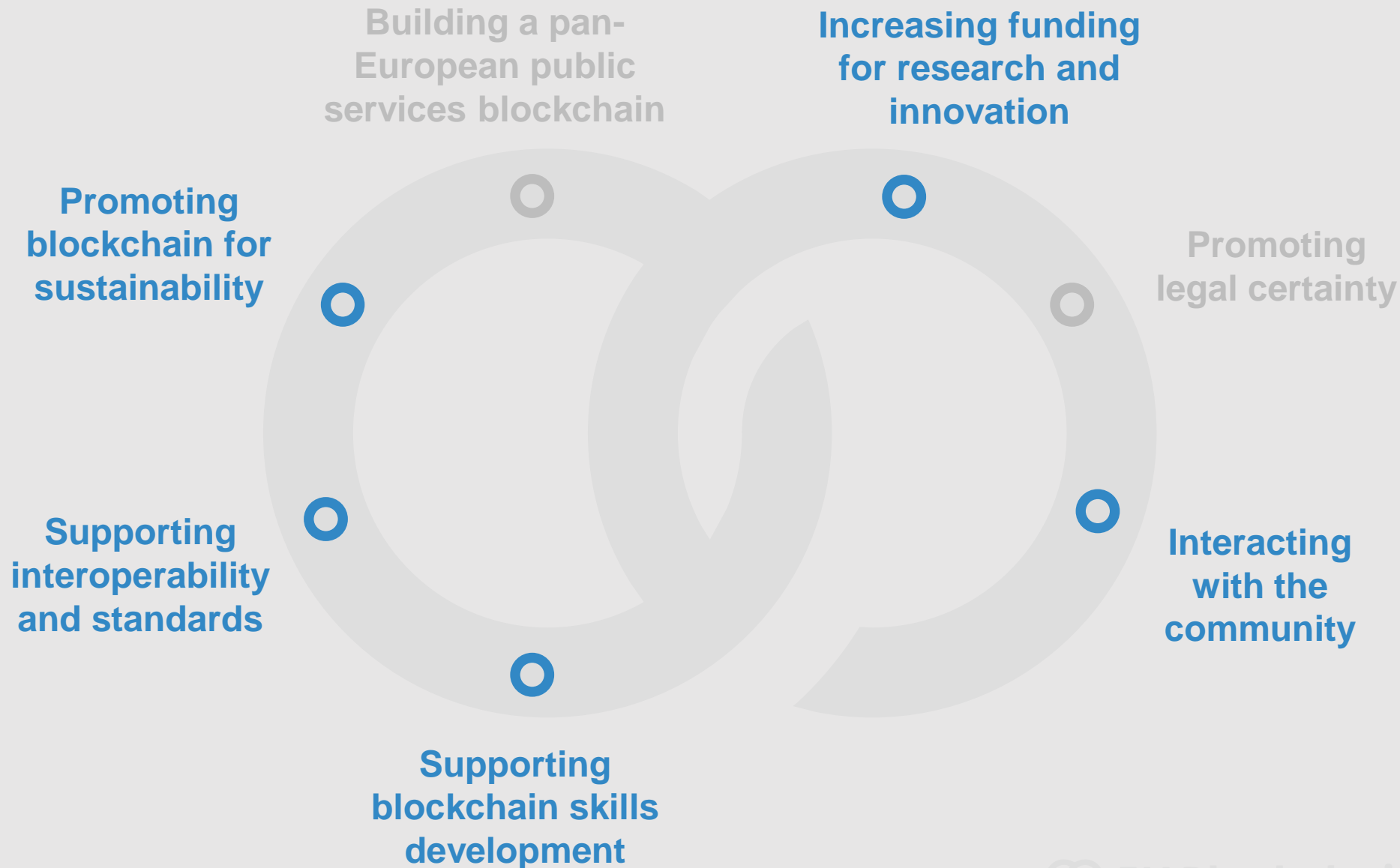


Increasing funding for research and innovation

Grants are given through the Horizon programme

The Commission supports investment in blockchain startups and projects through the new artificial intelligence (AI) and blockchain investment fund, which invests in venture capital funds targeting AI and blockchain startups and early stage ventures.

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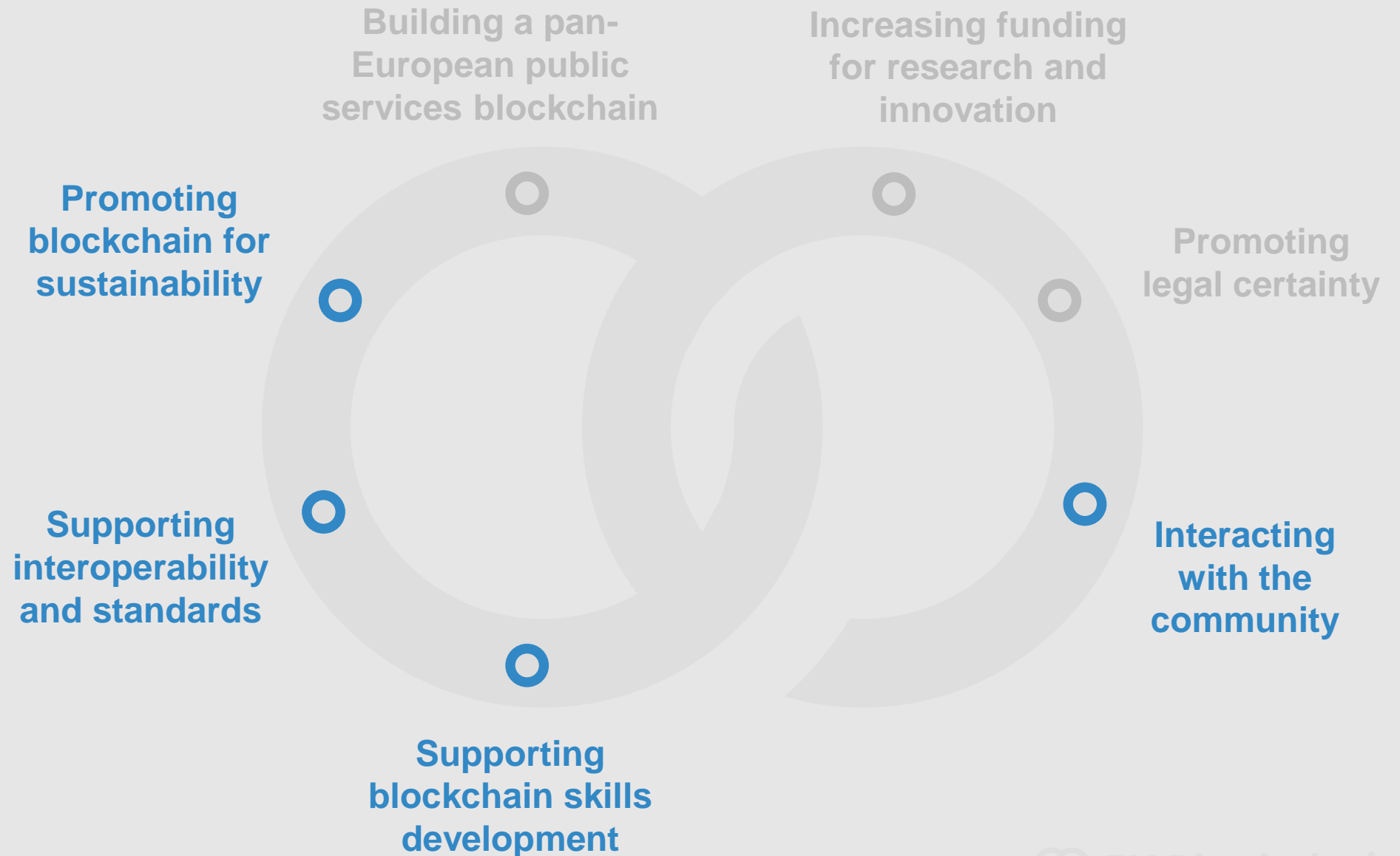


Promoting blockchain for sustainability

Focus on fostering sustainable economic development, addressing climate change, and supporting the European Green New Deal

- **€ 79.4 million on sustainability related blockchain projects already (and more coming)**
- **€ 44.1 million on production, traceability, circular textiles, etc.**
- **€ 35.3 million on energy and transport**

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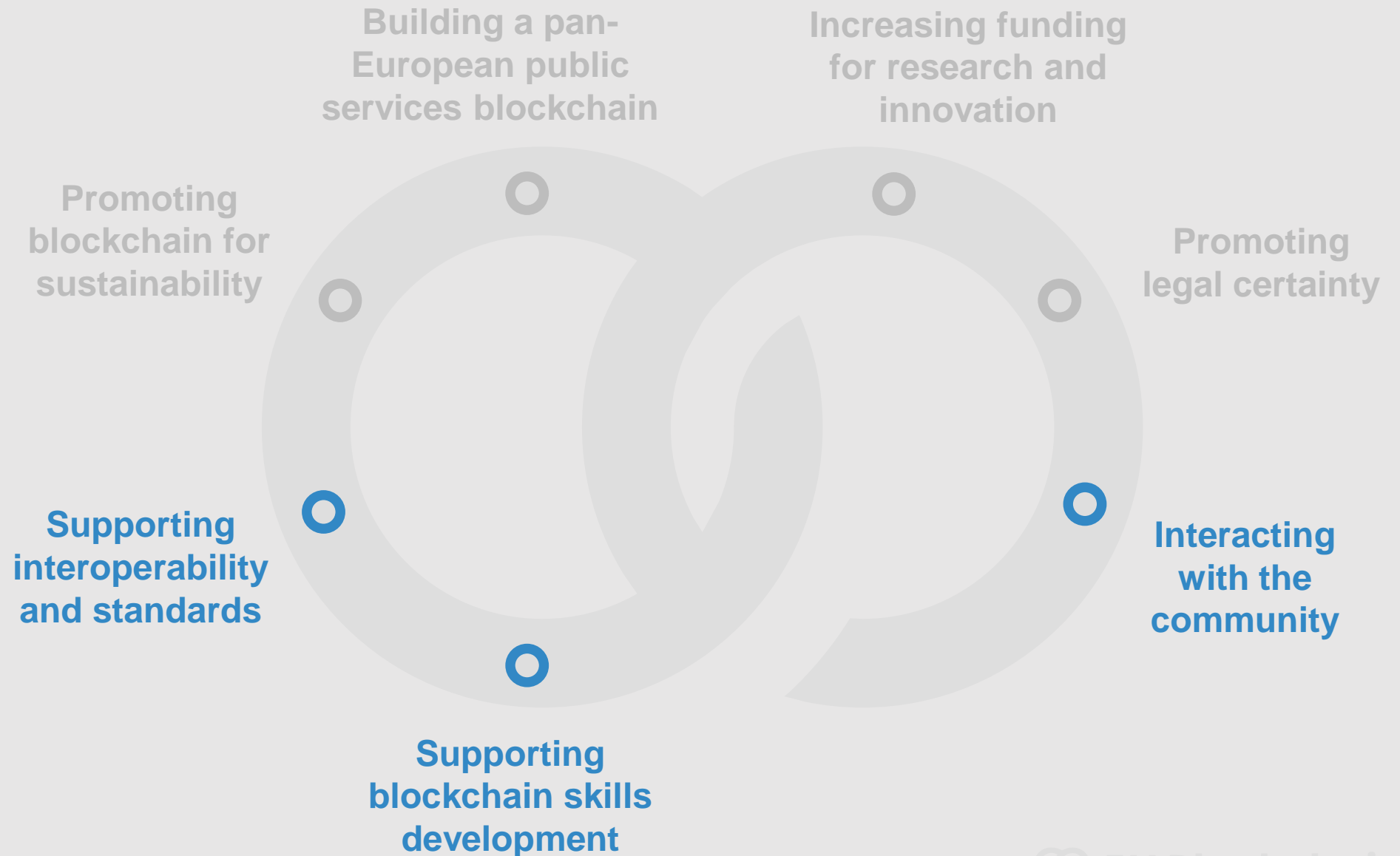


Supporting interoperability and standards

The Commission believes strongly in the importance of standards in promoting blockchain technology. It is involved in the work of:

- **ISO TC 307**
- **ETSI ISG PDL**
- **CEN-CENELEC JTC19**
- **IEEE and in ITU-T as far as blockchain is concerned and looks to engage with all relevant bodies globally like INATBA**

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Supporting blockchain skills development

The Digital Europe Programme (DIGITAL)

A new EU funding programme
focused on bringing digital
technology to businesses, citizens
and public administrations

Total budget of € 580 million for
digital skills over 7 years

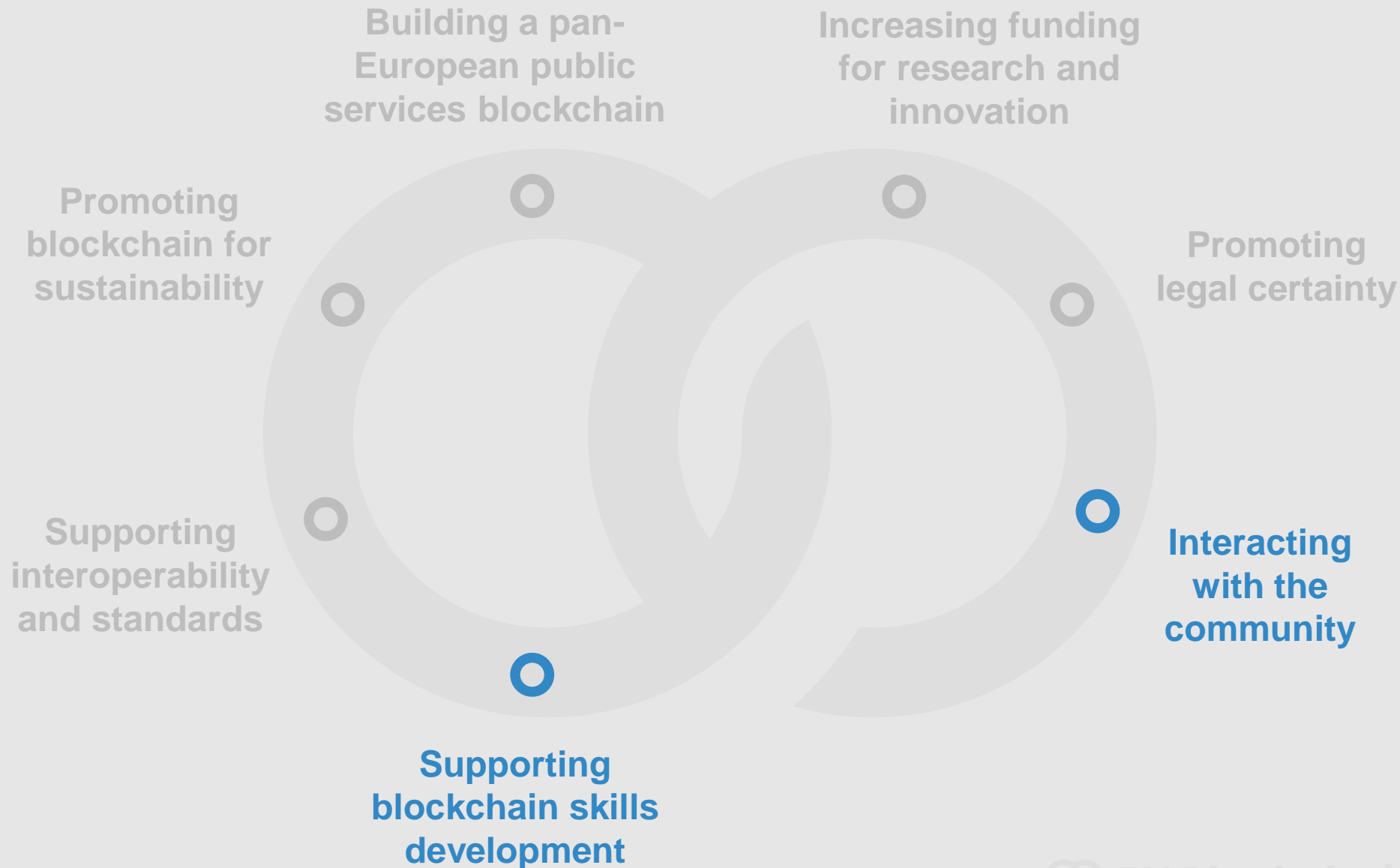
<https://digital-strategy.ec.europa.eu/en/activities/digital-programme>



Mission to develop a strategic
approach on blockchain skills
development for Europe as well as
to deliver future-proof training
solutions

a Sector Skills Alliance financed
by the Erasmus+ programme

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Interacting with the community

The Commission interacts with the private sector, academia and the blockchain community primarily through 2 bodies



Public/private partnership designed to bring EU countries together with the private sector and other stakeholders to further the blockchain ecosystem in Europe

www.inatba.org



European Parliament funded pilot project. Aiming to pool expertise, monitor blockchain initiatives and trends globally, source of blockchain knowledge that supports the blockchain ecosystem within the EU

www.eublockchainforum.eu

Latest initiative: European Regulatory Sandbox for Blockchain

On the 14th of February 2023, the Commission launched the European Regulatory Sandbox for Blockchain. Sandboxes are controlled environments where companies can test their products and services while engaging with relevant regulators.



European
Blockchain
Sandbox

The aim of the Sandbox is to provide legal certainty for decentralised technology solutions including blockchain by identifying obstacles to their deployment from a legal and regulatory perspective and providing legal advice, regulatory experience and guidance in a safe and confidential environment. It should also allow regulators and supervisors to enhance their knowledge of cutting-edge blockchain technologies and share best practices through dialogues.

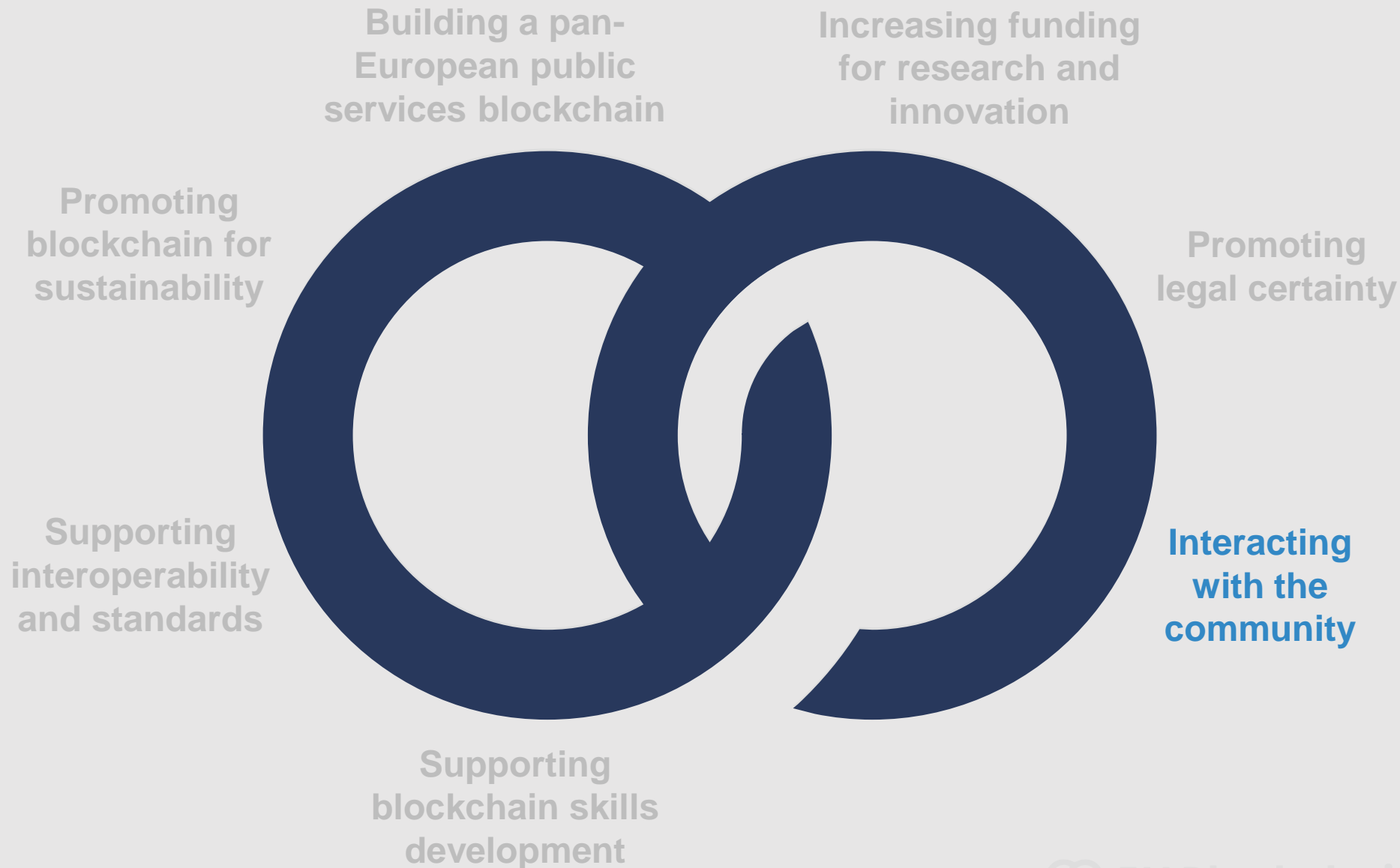
Latest initiative: European Regulatory Sandbox for Blockchain



Innovative public entities and private sector companies (including start-ups and scale-ups) established and operating in the European Economic Area can apply in the first call for the expression of interest which has just been launched. This first call will be open until 14 April 2023. The European Blockchain Regulatory Sandbox will operate for 3 years with three annual cohorts of 20 use cases each.

[A designated webportal for the European Blockchain Regulatory Sandbox](#) is live and features all relevant information for interested parties.

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THANK YOU!

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