Blockchain for Europe

VISION 2026

A Proposal for a Prosperous European Digital Economy

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Introduction

The global order is being reshaped by geopolitical rivalry, supply-chain realignment, energy insecurity, and an accelerating race to define the next generation of digital standards.

The decisive frontier in this context is trust - the capacity to build digital infrastructure that is verifiable, sovereign, and aligned with the rule of law. For Europe, these forces are not obstacles but a catalyst to renew its leadership. By turning volatility into strategic advantage, Europe can strengthen its resilience through the depth of its Single Market and the certainty of its rule of law, mobilise its research and industrial capabilities, and rely on the trust vested in its institutions. Its long-standing leadership in sustainability and data protection, combined with the continued expansion of shared digital infrastructure, provides a foundation for global competitiveness grounded in European values. Yet the coming decade will determine whether Europe remains a leading force or slouches toward political and economic decline.

To translate ambition into scale, Europe should prioritise outcome-oriented, principle-based rules that are technology-neutral, risk-proportionate, and internationally coherent.

The EU should favour mutual recognition and alignment with leading global standards, reducing intra-EU divergence and third-country frictions. This approach preserves the Single Market's depth while enabling firms to build once and serve many markets, accelerating safe adoption and competitiveness.

Fragmentation, technological dependence, liquidity constraints, and demographic pressures threaten to erode its influence, even as its inherent strengths in manufacturing, governance, and innovation position it uniquely at the intersection of digital, climate, and geoeconomic transitions.

This vision sets out a blueprint for digitising the real economy, deepening capital markets, safeguarding monetary sovereignty, ensuring cyber resilience and empowering citizens to own their data. Taken together, it ensures Europe shapes the next era of digital finance and industry on its own terms, leveraging change as a platform for influence and growth.

Distributed ledger technology such as blockchain is central to seizing this opportunity. By embedding verifiable trust into digital interactions, Europe can hardwire transparency and accountability into the real economy while enabling interoperability through common, tamper-evident data standards that different systems can reliably depend on.

Together, these capabilities create the foundation upon which the broader tokenisation ecosystem can deliver its full economic and societal value. Tokenisation is emerging as a foundational digital infrastructure that unlocks capital from illiquid assets, accelerates investment timelines, and streamlines trade, compliance, and cross-border payments through shared ledgers.

By representing real world assets and services as programmable tokens anchored in smart contracts, it enables faster, more secure, and lower cost transactions while protecting sensitive data through selective disclosure and permissioned access. These properties make tokenisation a key enabler of green finance, circular supply chains, and citizen-centric data ownership, as verifiable credentials and auditable workflows allow assets and information to move with trust and integrity across sectors and borders.

Success also hinges on education. Citizens, regulators, and market participants need practical literacy in these tools, and public and private institutions must learn in concert, so supervision and innovation advance together. Deployed alongside Europe's single market and high-trust institutions, these capabilities reduce dependencies, raise competitiveness, and set exportable standards.

The call to action is to move from pilots to scaled platforms, from fragmented proofs to interoperable networks, and from regulatory caution to rules-based ambition, building shared capacity as we scale so Europe shapes the next era of the digital economy on its own terms.

Pillar 1

Digitising the Real Economy

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Europe's long-term competitiveness depends on its ability to translate digital innovation into tangible productivity gains across the real economy. Digitisation must extend beyond financial markets or services to the industrial base, supply chains, and public infrastructure that underpin prosperity and social cohesion.

This pillar focuses on embedding trust, traceability, and interoperability into the fabric of production and governance, ensuring that the next phase of digital transformation strengthens Europe's sovereignty rather than diluting it. By aligning data, sustainability, and industrial policy, Europe can modernise its value chains, reduce external dependencies, and turn the digital transition into an engine for resilience and inclusion.

At the same time, the shift toward faster, more accurate information flows creates an opportunity to build leaner, more efficient public infrastructures that reduce administrative burdens and improve citizen access. In this context, blockchain offers a powerful information layer, providing immediate, shared, and transparent data on an immutable ledger that can support simpler, more inclusive, and more sustainable systems.
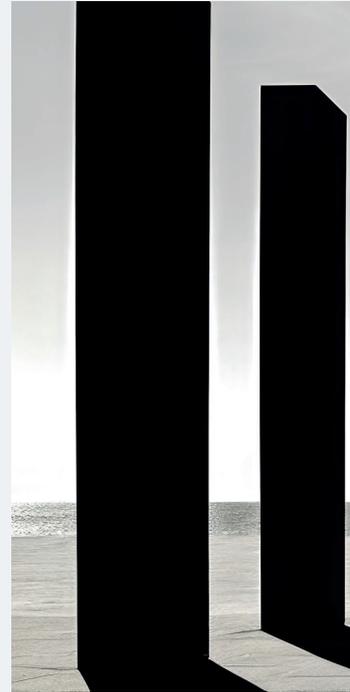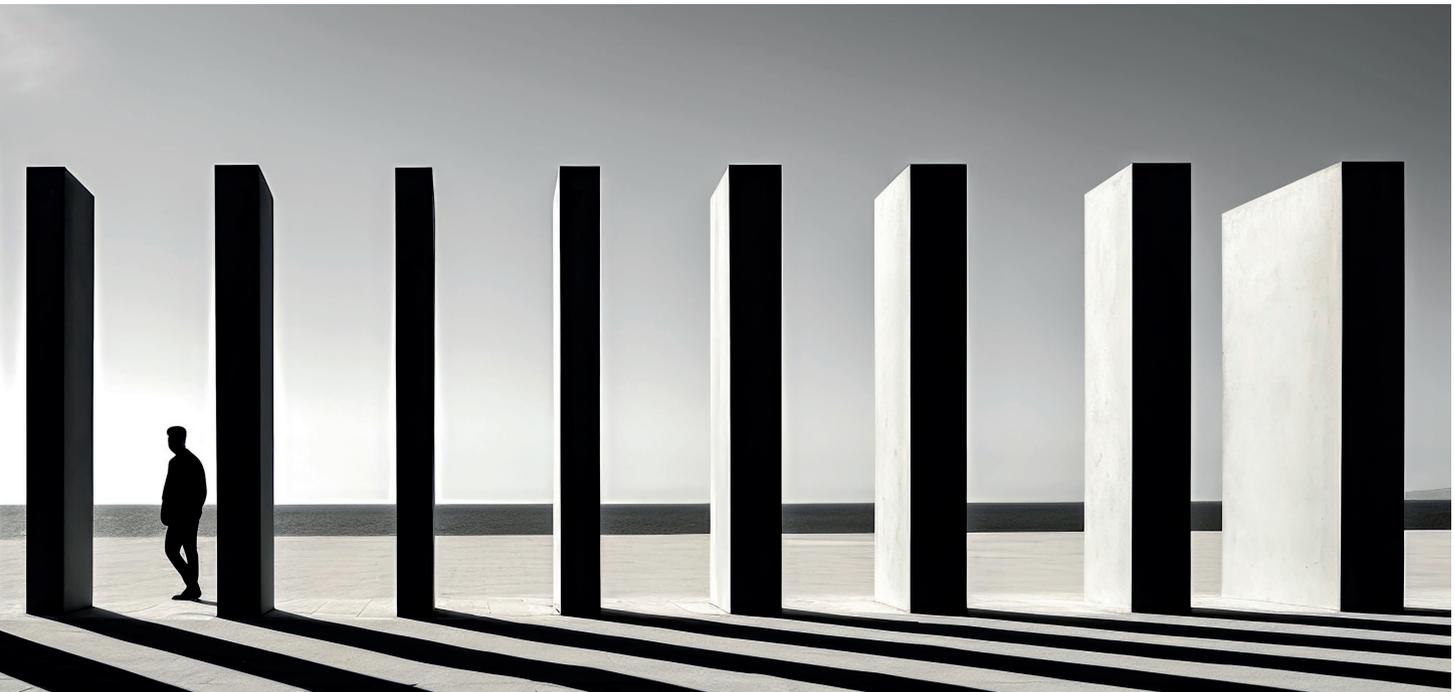
Goal 1   **Create Interoperable, Circular & Resilient Industrial Networks**

Europe's industrial ecosystem is a core strategic asset, but its future competitiveness and climate resilience rely on trusted information flows and coordinated action across borders and sectors. As Europe moves toward circular production and climate-aligned supply chains, shared digital infrastructure becomes essential. Blockchain, alongside other emerging technologies, can provide this backbone by enabling decentralised, transparent, and tamper-evident systems that support resource allocation, resilient energy grids and biodiversity protection to safeguard food supply-chains.

Digital product passports embed verifiable data on origin, composition, and environmental footprint into every good, while secure industrial data spaces and real-time ESG reporting allow companies and regulators to collaborate without sacrificing data sovereignty.

When deployed responsibly and with attention to technological maturity and community impact, these tools can accelerate Europe's green and digital transitions, strengthen industrial competitiveness, create high-quality jobs, and deliver meaningful cost savings across the economy.

→   **Solution 1**
Use blockchain-based digital product passports to anchor
transparency within the real economy.

→   **Solution 2**
Enable secure and sovereign industrial data spaces through
automated data sharing agreements.

→   **Solution 3**
Align ESG objectives and carbon-impact reporting requirements
through shared digital infrastructure.

| Goal 2 | **Improving social welfare and access to public goods through digitisation** |

Digitisation must not be confined to factories and markets. It must enhance citizens' everyday lives. By modernising public finance and service delivery, Europe can strengthen trust in government, close efficiency gaps, and extend the reach of welfare systems. Digital tax systems increase compliance and transparency while lowering collection costs, freeing fiscal space for targeted investment. Re-using verified citizen and business data across administrations cuts duplication and accelerates access to services, embodying the principle of "once-only" administration.

Finally, transparent, rule-based digital transfers channel efficiency gains directly into social programmes, demonstrating how technology can serve equity rather than erode it.

→   **Solution 1**
Digitise tax systems to raise compliance yield and cut collection costs, accelerating targeted fiscal delivery.

→   **Solution 2**
Reuse verified citizen and business data across public services to reduce duplication and speed up delivery between national and European level(s).

→   **Solution 3**
Route efficiency gains through transparent, rules-based digital transfers and public-benefit programs at scale.settlement currency for markets.

| Goal 3 | **Strengthen digital literacy and capacity-building for inclusive participation** |

A digital economy is only as inclusive as its people's ability to navigate it. Europe's digital and green transition demands lifelong learning and institutional readiness so that every worker, policymaker, and entrepreneur can adapt and thrive. Modular, lifelong-learning platforms equip citizens with the skills needed for data-driven economies, ensuring that automation becomes an engine of upward mobility.

Evidence-based policy toolkits and simulation environments help regulators anticipate innovation rather than react to it, strengthening Europe's reputation for foresight and fairness. Open knowledge repositories translate complex technologies into accessible insights, empowering civil society and SMEs alike to participate meaningfully in the digital Single Market.

→   **Solution 1**
Develop modular, lifelong learning platforms to upskill citizens in digital and data-driven economies and support the Just Transition.

→   **Solution 2**
Equip policymakers with evidence-based reg-tech solutions for better regulatory foresight.

→   **Solution 3**
Create open knowledge hubs that make complex technologies easy to understand and use for everyone.

Pillar 2

Reimagining EU Capital Markets

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Europe's capacity to finance its own innovation and growth depends on the depth, integration, and inclusiveness of its capital markets. Despite decades of progress toward a Capital Markets Union, liquidity remains fragmented, and access to investment is still uneven across borders.

To compete globally while preserving stability, Europe must fuse its prudential tradition with new, technology-enabled instruments that widen participation and efficiency. Reimagining capital markets is therefore a political as well as economic project. It means empowering Europe to fund its priorities ranging from climate transition to strategic autonomy, through transparent, rules-based systems that serve both investors and citizens.

In doing so, Europe can assert its sovereignty over the next generation of financial infrastructure and ensure that capital formation reflects European values of fairness, resilience, and trust.

Goal 1   Improve depth and market liquidity through tokenisation

A well-capitalised Europe needs markets that can move faster and reach deeper. Tokenisation (by representing assets on distributed ledgers) offers a structural solution to the liquidity and settlement bottlenecks that still constrain Europe's financial system.

Deploying decentralised trading and settlement infrastructure enables near-instant, atomic exchange of value, cutting costs and reducing counterparty risk. Embedding these infrastructures within Europe's financial architecture anchors innovation inside the regulatory perimeter, where supervision can evolve alongside the market.

Greater transparency from shared ledgers lowers barriers for new participants and enhances the visibility of European assets globally, expanding market depth while maintaining oversight integrity.

→   **Solution 1**
Enable decentralised trading and settlement market infrastructure.

→   **Solution 2**
Embed decentralised market infrastructure in Europe.

→   **Solution 3**
Increase transparency and access to European capital markets.

Goal 2   Make investment opportunities more accessible

Europe's investment markets have long been sophisticated yet exclusive. To democratise finance while upholding investor protection, Europe must open its capital formation pathways to a wider range of actors including households, SMEs, cooperatives, and mission-driven funds without compromising standards.

Tokenisation allows fractional ownership and secondary liquidity, letting smaller investors participate in assets once reserved for institutions. Harmonised onboarding frameworks across member states simplify access, enabling retail and professional investors alike to engage cross-border with minimal friction.

Finally, new hybrid models that blend traditional finance with decentralised liquidity pools diversify sources of capital and invite experimentation within clear guardrails, ensuring inclusion strengthens rather than destabilises markets.

→   **Solution 1**
Open European markets to broader participation of more diverse actors through tokenisation.

→   **Solution 2**
Simplify cross-border onboarding through harmonised frameworks.

→   **Solution 3**
Encourage new market and business models that blend traditional finance with decentralised liquidity.

→   **Solution 4**
Enable portable investor onboarding by anchoring KYC and suitability in the European Digital Identity (EUDI) Wallet, allowing cross-border reuse of verified attestations while maintaining AML/CFT controls.

Goal 3   Improving compliance and consumer protection through technology

Trust is Europe's competitive advantage in finance. To sustain it at scale, compliance must become intrinsic to digital infrastructure rather than an external afterthought.

Technology can embed Europe's high regulatory standards directly into how markets function. Compliance-by-design architectures ensure transparency and investor confidence from the outset, transforming regulatory obligations into automated safeguards. Real-time monitoring tools, built into DLT infrastructures, allow supervisors to detect risks early and coordinate more effectively across borders.

At the same time, smart, technology-enabled protections such as verifiable audit trails and programmable investor safeguards, reduce costs for market participants and regulators alike, preserving Europe's balance between innovation, integrity, and consumer welfare.

→   **Solution 1**
Embed compliance-by-design into digital market infrastructure to enhance transparency and investor confidence.

→   **Solution 2**
Leverage real-time monitoring tools to detect and prevent risks early and improve cross-border supervisory coordination.

→   **Solution 3**
Deploy technology-enabled safeguards that protect consumers while reducing costs of compliance for market participants and of supervision for authorities.

→   **Solution 4**
Standardise on-chain attestations, including verifiable proof-of-reserves, with independent audit and transparent methodologies to strengthen consumer protection and market integrity.

Pillar 3

Securing the future of the Euro & its monetary policy

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The Euro stands at the centre of Europe's economic and political integration. As the financial system becomes increasingly digitised, the stability and influence of the common currency will depend on its ability to operate seamlessly within new forms of value exchange. Competing jurisdictions are already embedding their currencies in programmable networks and global payment infrastructures.

Europe must do the same to preserve the effectiveness of its monetary policy and the strategic autonomy of its financial system. This pillar links the credibility of the Euro to the Union's wider objective of economic sovereignty, ensuring that the next generation of digital money reinforces, rather than fragments, Europe's monetary and financial order.

Goal 1   Create global and domestic demand for the Euro

Sustained demand for the Euro both within Europe and abroad, reinforces its role as a reserve currency and policy instrument. As markets evolve toward tokenised and programmable assets, the Euro must retain its prominence across these new forms of value exchange. Expanding Euro use in tokenised assets and cross-border digital payments ensures it remains the unit of account in the emerging financial architecture.

Supporting the growth of Euro-denominated electronic money tokens and regulated stable-coins channels innovation into frameworks aligned with European oversight. Promoting the Euro as the reference currency for digital markets consolidates Europe's influence in setting financial and technical standards, reducing external dependencies and strengthening monetary sovereignty.

→   **Solution 1**
Expand Euro use in tokenised assets and global payments.

→   **Solution 2**
Support Euro-denominated EMT issuers.

→   **Solution 3**
Promote the Euro as the reference and settlement currency for markets.

Goal 2   Embed monetary policy tools in programmable money

A programmable Euro can translate monetary policy more effectively into the real economy, allowing faster and more precise responses to changing conditions.

By equipping digital money with built-in policy functionality, Europe can modernise its monetary toolkit without compromising its institutional independence. Integrating programmable features into future Euro infrastructures enables conditional transfers, targeted incentives, and time-bound instruments that improve policy transmission. Furthermore, by implementing a privacy-preserving design it ensures that programmability does not compromise confidentiality, enabling traceability and verifiability for compliance while securing citizens'' rights - a balance that is essential for digital money. Real-time monitoring of digital Euro liquidity enhances situational awareness, allowing authorities to gauge the effectiveness of interventions instantly. Strengthening cross-border interoperability ensures that Euro-based settlement can operate seamlessly within global networks, preserving the Euro's systemic relevance while upholding European regulatory standards.

→   **Solution 1**
Integrate programmable features into future Euro infrastructures.

→   **Solution 2**
Enhance real-time monitoring of Euro liquidity in digital form.

→   **Solution 3**
Strengthen cross-border interoperability for Euro-based settlement.

Pillar 4

Establishing Digital Sovereignty & ensuring Cybersecurity

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Europe's capacity to act independently in the digital age depends on the security and integrity of its technological foundations.

As economic and governmental functions move to connected systems, resilience against disruption becomes a question of sovereignty. Ensuring that the infrastructure underpinning Europe's economy, communications, and data flows remains open, trusted, and under European control is therefore a strategic imperative. This pillar aligns with the Union's broader mandate to uphold security, autonomy, and democratic accountability in an increasingly contested digital landscape.

By building shared defences and reducing structural dependencies, Europe can protect its institutions, markets, and citizens from systemic risk while promoting a trustworthy model of digital governance.

Goal 1   Promote sovereign decentralised European infrastructure

Strategic autonomy requires Europe to shape and protect the core technologies on which its economy and public services depend.

Building sovereign infrastructure means ensuring that essential digital systems are designed, maintained, and governed within the European legal and security perimeter, using privacy-preserving verifiable solutions that prevent both external dependence and internal overreach.

Promoting European solutions in key technological areas such as artificial intelligence, blockchain, privacy-preserving solutions and quantum computing, anchors innovation in home-grown ecosystems. Federalising operations and diversifying providers reduce single-point dependencies on non-EU actors, strengthening resilience. Open and auditable standards across critical infrastructure guarantee transparency and verifiability, making sovereignty not a matter of isolation but of trust through accountability.

→   **Solution 1**
Promote Europe solutions in key tech areas such as artificial intelligence, blockchain and quantum computing

→   **Solution 2**
Derisk European infrastructure by federalising operations and reducing dependences on non-EU providers.

→   **Solution 3**
Guarantee open, auditable standards for critical infrastructure.

→   **Solution 4**
Establish a baseline for custody security covering key management, secure software practices, and independent smart-contract audits.

Goal 2   Build collective Cyberresiliencene

No member state can secure its digital ecosystem alone. A collective approach to cybersecurity transforms Europe's diversity into strength by pooling intelligence, coordinating defences, and standardising responses to emerging threats. EU-wide mechanisms for sharing threat intelligence enable faster detection and containment of attacks across sectors and borders.

Continuous testing and stress-proofing of public infrastructure, supported by real-time detection systems, ensure that vulnerabilities are addressed before they become systemic. Strengthened coordination between national and EU-level entities allows Europe to act as a single, coherent actor in cyber-defence, reinforcing confidence in its digital sovereignty.

→   **Solution 1**
Foster EU-wide sharing of (cyber) threat intelligence.

→   **Solution 2**
Encourage continuous testing and stress-proofing of public infrastructure using real time threat detection systems.

→   **Solution 3**
Strengthen Europe's collective cyber defense through shared technological capabilities and coordinated response mechanisms.

Goal 3   **Open source and standards**

Open standards and transparent code are foundational to security, innovation, and trust. Privacy-preserving cryptographic standards should be treated as public-interest infrastructure - ensuring auditability without compromising confidentiality. By embedding openness into its digital agenda, Europe can reduce dependency, enhance interoperability, and stimulate technological excellence aligned with its values.

Encouraging EU-wide adoption of open-source frameworks for critical systems ensures auditability and shared improvement. Supporting standardisation efforts that guarantee inter-operability and transparency allows European technologies to scale globally while remaining compliant with Union principles. Finally, fostering public-private collaboration on open-source threat detection and certification schemes aligns security innovation with collective oversight, turning openness into a tool of sovereignty.

→   **Solution 1**
Promote EU-wide adoption of open-source frameworks for critical digital infrastructure.

→   **Solution 2**
Support standardisation efforts that guarantee interoperability, transparency, and trust.

→   **Solution 3**
Incentivise public-private collaboration on open-source real-time threat detection systems and certification schemes.

Pillar 5

Safeguarding EU Data Ownership & Privacy Rights

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Data has become the decisive factor in economic and political power. For Europe, protecting the rights of citizens over their personal and industrial data and embedding those rights into privacy-preserving infrastructure is not only a matter of privacy but of sovereignty and democratic legitimacy. As global data flows intensify and new business models emerge, Europe must ensure that the use of data reflects its social contract, anchored in trust, fairness, and accountability.

This pillar translates the Union's founding commitment to human dignity and rule of law into the digital domain, reinforcing Europe's role as the global standard-setter for rights-based innovation. By operationalising privacy as a competitive advantage, Europe can build a trusted data economy that serves citizens and enterprises alike.

Goal 1   Ensure citizens remain in control of their data

Empowering individuals to control how their data is collected, used, and shared safely and securely is central to maintaining public trust in the digital transition. Europe must not compromise user privacy through regulatory overreach or intrusive measures purportedly aimed at security or public interest. Citizens must remain the primary beneficiaries of their digital footprints, not the product of opaque markets.

Leveraging Europe's existing technological and regulatory stack ranging from GDPR to eIDAS, minimises data lock-in and prevents monopolisation of personal information. Balanced legislation that places data rights before commercial expediency or fundamental rights infringement ensures privacy remains enforceable, not aspirational. Promoting user-centric identity, consent, and ownership models reaffirms that individuals are participants in the data economy, not passive sources of value extraction.

→   **Solution 1**
Ensure balanced legislation that puts citizens' data rights first.

→   **Solution 2**
Leverage existing tech stack to minimise data closure and preserve data privacy.

→   **Solution 3**
Promote user centric identity, data ownership and consent models.

→   **Solution 4**
Use verifiable credentials and selective-disclosure proofs to validate eligibility without exposing personal data, in line with the EUDI framework.

Goal 2   Create a trusted European Data Economy

A competitive European data economy must combine privacy protection with economic utility. Establishing mechanisms for responsible data sharing allows innovation to flourish within a framework of legal certainty and social legitimacy. Embedding citizen consent directly into data-sharing protocols ensures that participation is voluntary and verifiable. Mechanisms for fair-value exchange such as data intermediaries or marketplaces under European oversight, allow both individuals and firms to benefit from the data they generate.

Harmonising interoperability standards for privacy-preserving data flows connects national initiatives into a single European framework, reinforcing trust and fostering cross-border innovation.

→   **Solution 1**
Enable data sharing with embedded citizen consent.

→   **Solution 2**
Establish mechanisms for fair value exchange of data.

→   **Solution 3**
Harmonise interoperability standards for privacy-preserving data flows.

Goal 3   **Promote business models based on new EU data and privacy, and verifiable trust infrastructure standards**

Europe's leadership in data protection can evolve into a distinct competitive model. By encouraging businesses to build around verifiable, rights-based data use, the Union can turn compliance into an engine of innovation and market differentiation. Promoting verifiable data-sharing frameworks reduces dependency on centralised platforms and builds transparency into commercial relationships. Supporting trusted intermediaries and verifiable audit systems enhances accountability and ensures fair-value data exchange.

Clear EU guidance and voluntary standards de-risk experimentation, providing businesses with the certainty needed to innovate responsibly while safeguarding fundamental rights.

Solution 1
Promote verifiable digital data-sharing frameworks that preserve trust
→   and reduce dependency on centralised platforms.

Solution 2
Support transparent, verifiable data-sharing frameworks that ensure
→   compliance, fair value exchange, and accountability across platforms.

Solution 3
Provide clear EU guidance and voluntary standards to de-risk
→   innovative data business models while safeguarding data rights.

Pillar 6

Enabling EU start-ups and scale-ups

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Europe's long-term competitiveness depends on its ability to translate innovation into sustainable growth. While the Union possesses world-class research and a highly educated workforce, early-stage ventures often face fragmented financing, uneven regulatory conditions, and limited pathways to scale.

Strengthening Europe's innovation pipeline is therefore essential to achieving strategic autonomy and revitalising productivity across the Single Market. This pillar advances a policy vision where entrepreneurship is not constrained by borders or bureaucracy but supported by coordinated capital, harmonised frameworks, and open access to markets.

By empowering start-ups and scale-ups, Europe can foster the next generation of globally competitive enterprises that embody its social, environmental, and technological values.

| Goal 1 | **Improve access to finance across all technical readiness levels** |

Innovation flourishes when capital meets ideas at every stage of development. Ensuring predictable, accessible financing from proof-of-concept to commercial deployment is key to transforming Europe's research strength into industrial leadership.

Cutting regulatory and administrative burdens lowers barriers to entry and shortens time-to-market for innovators. Public-private partnerships can mobilise domestic savings and institutional capital to fill persistent funding gaps, especially in deep-tech and green innovation.

Creating liquid secondary markets for early-stage equity provides founders and investors with structured exit options, reinforcing confidence and recycling capital back into the innovation ecosystem.

→ **Solution 1**
Cutting regulatory and bureaucratic burdens for innovators.

→ **Solution 2**
Incentivise EU private capital through public-private partnerships.

→ **Solution 3**
Create liquid secondary markets for early-stage liquidity.

| Goal 2 | **Cultivate a competitive innovation ecosystem** |

Europe's innovative capacity depends not only on funding but also on the networks, skills, and talent that connect ideas to opportunity. Building an integrated innovation ecosystem strengthens Europe's collective ability to generate, test, and scale solutions that address global challenges. In order to achieve this, Europe should look to the success of innovative industrial models such as special economic zones which have shown progress in other jurisdictions now vying for international business and talent.

Ultimately, if Europe 'builds it they will come.' Meanwhile horizontal coordination through cross-border incubator and accelerator networks could foster collaboration between regions and sectors, ensuring knowledge and resources circulate freely within the Union.

Policies that attract and retain entrepreneurial talent, through mobility frameworks, research visas, and competitive support structures make Europe a destination for innovation rather than a point of departure. Investing in open innovation platforms and shared infrastructure ensures that public investment in research translates into accessible opportunities for private enterprise.

→ **Solution 1**
Create a pathway for the establishment of special economic zones in the EU.

→ **Solution 2**
Strengthen cross-border incubator and accelerator networks.

→ **Solution 3**
Foster, attract and retain entrepreneurial talent in Europe.

→ **Solution 4**
Invest in open innovation and shared infrastructure.

Goal 3   **Kick-start EU wide discussion on start-up enabling taxation models**

Fiscal policy can be a decisive lever for innovation. By exploring tax models that reward reinvestment and support scaling, Europe can align its fiscal architecture with its strategic objective of technological leadership. Piloting EU-level innovation tax credits encourages companies to channel profits back into R&D and expansion activities.

Tokenised equity schemes, designed in line with EU tax harmonisation goals, could provide liquidity to founders and employees while improving transparency. Cross-border tax sandboxes allow member states to test pro-growth fiscal models in real-world conditions, creating evidence for future Union-wide initiatives that balance competitiveness with fiscal responsibility.

→   **Solution 1**
Pilot EU-level "innovation tax credits" that reward reinvestment into
R&D and scaling activities.

→   **Solution 2**
Explore tokenised equity schemes that provide liquidity while aligning
with EU tax harmonisation goals.

→   **Solution 3**
Develop cross-border tax sandboxes to test pro-growth models in real
market conditions before EU-wide adoption.

Transparency as the Common Thread

Across every pillar of Europe's digital transformation, transparency is the common thread that enables accountability, strengthens trust, and anchors democratic legitimacy in a rapidly digitising economy. Yet transparency alone is not enough. It must be implemented in a way that is secure, proportionate, and resistant to concentration of power. This is where decentralisation complements and completes the vision, providing the structural architecture that makes transparency reliable, verifiable, and aligned with European values.

Through distributed systems, blockchain and related technologies ensure that transparency does not depend on a single intermediary, database, jurisdiction - and by extension a single point of failure or dependency. Public DLT infrastructure such as blockchains, in particular, should also be viewed as digital public goods that provide open, permissionless infrastructure capable of supporting these goals at scale, much like other essential networks that underpin Europe's social and economic fabric.

In industry, this enables verifiable supply chains and data sovereignty. In finance, it supports tokenised markets where transparency and compliance can co-exist with efficiency. In monetary and payment systems, decentralised infrastructures help secure the Euro's digital continuity. In cybersecurity, they distribute resilience rather than centralising risk, and in data governance they allow citizens to control their digital identities and assets without sacrificing privacy.

Privacy-preserving decentralisation extends transparency in a uniquely European way: it verifies correctness without exposing underlying personal data, embedding accountability structurally while ensuring confidentiality and digital sovereignty reinforce each other. By pairing transparency with decentralisation, Europe can hardwire trust, resilience, and autonomy into its digital economy, transforming its values into verifiable infrastructure and strengthening its capacity to deliver sovereignty, safety, and shared prosperity in the digital age for all its citizens.

Conclusion

Realising this vision requires a concerted effort across all levels of European governance.

EU institutions, national authorities, industry, and civil society must act in coordination to translate ambition into execution. A coherent regulatory environment, supported by cross-border collaboration and mutual recognition, will be essential to remove fragmentation and enable innovation to scale across the Single Market. Public and private capital must be mobilised together to build the digital infrastructure and capabilities that underpin Europe's competitiveness.

Importantly, this ambition also demands a fundamental recalibration of how Europe perceives and manages risk. While prudence and consumer protection have long been hallmarks of the European model, excessive caution can inadvertently constrain innovation and delay the adoption of transformative technologies.

In a global environment where other jurisdictions are moving faster and accepting greater calculated risks to capture technological leadership, Europe must evolve from a culture of risk aversion to one of responsible experimentation. This means distinguishing between reckless exposure and strategic risk-taking while creating frameworks that allow for controlled trials, regulatory sandboxes, and adaptive policy-making. Only by rebalancing its risk calculus can Europe foster the entrepreneurial dynamism, investment confidence, and technological boldness needed to translate its values into tangible global influence.

Embedding privacy into digital infrastructure ensures that Europe's rule of law and fundamental rights become operational in real time, turning rights into the architecture of trust.

This holistic approach will allow Europe to elevate innovation, interoperability, and inclusivity at the centre of its digital transformation. Progress in technology strengthens social cohesion and democratic accountability rather than undermines them. In doing so, the Union can turn its digital agenda into a source of prosperity, sovereignty, and global trust - affirming Europe's role as a principled leader in shaping the next era of the digital economy.

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