



EU long-term budget: Does the EU have enough resources to finance its priorities?

September 2023

The EU's long term budget, known as the multiannual financial framework (MFF,) sets the annual limits on EU commitments in different policy areas ('headings') and on overall annual payments. The current 2021-2027 MFF was first presented in 2018, but a new proposal was put forward in 2020 to address the social and economic consequences of the COVID-19 pandemic. The 2021-2027 MFF brought along with it the NextGeneration EU (NGEU) Recovery Instrument (a unique financial stimulus package), a new Own Resources Decision, and a conditionality, system, with respect for the rule of law tied to sound financial management of EU funds.

The MFF review, to be presented by 1 January 2024, was included in the [declarations](#) annexed to the Council Regulation laying down the multiannual financial framework for the years 2021 to 2027. A revision of the MFF was proposed by the Commission in June 2023. Together with the proposed new own resources, this will be of paramount importance to secure enough resources to equip the EU budget for current and future challenges.

[Revision of the EU's long-term budget for 2021 to 2027: Securing sufficient resources for the EU](#)

Briefing by Karoline Kowald and Marianna Pari, September 2023

The Commission has presented its proposal for a revision of the MFF. It includes a €65.8 billion reinforcement of the EU budget in grants and budgetary guarantees, and €33 billion in loans, to meet the most urgent budgetary needs.

[System of own resources of the European Union](#)

Briefing by Alina Dobрева, September 2023

On 20 June 2023, the Commission put forward an adjusted package for the next generation of own resources, amending and completing its previous proposal from December 2021.

[Long-term EU budget for 2021 to 2027: State of play](#)

Briefing by Karoline Kowald and Marianna Pari, June 2023

This briefing presents the state of the EU's finances as initially set for 2021 to 2027, as updated in June 2023 with the proposed 2024 draft budget, and provides an overview of how the EU's financial means have been impacted by two major unexpected crises.

[Reform of the EU system of own resources: State of play](#)

'At a glance' note by Alina Dobрева, June 2023

The European Parliament approved the first basket of new Own Resources back in November 2022. In a resolution of 10 May 2023, it called for the swift adoption of the second basket.

[National recovery and resilience plans: latest state of play](#)

EPRS blog by Alessandro D'Alfonso, September 2023

This blog provides a single entry point to all EPRS publications on Next Generation EU, the recovery plans and their sectoral dimensions.

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In-depth analysis by Etienne Bassot, January 2023

[Economic and Budgetary Outlook for the European Union 2023](#)

Study by Alessandro D'Alfonso, Martin Hoflmayer, Karoline Kowald, Sidonia Mazur, Marin Mileusnic and Marianna Pari, January 2023

[Monitoring the EU's economic recovery: Economic growth stalls as monetary tightening bites](#)

Briefing by Alessandro D'Alfonso, Martin Hoflmayer and Giulio Sabbati, July 2023

[Recovery and resilience plans in the 2023 European Semester: Progress and country-specific recommendations](#)

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[Governance and oversight of the Recovery and Resilience Facility](#)

Briefing by Velina Lilyanova, May 2023

[Transparency in the implementation of the Recovery and Resilience Facility](#)

Briefing by Marin Mileusnic, September 2023

[Upscaling the 2021-2027 multiannual financial framework: A resilient EU budget fit for new challenges](#)

'At a glance' note by Marianna Pari, December 2022

[How flexible is the EU budget? Flexibility instruments and mechanisms in the multiannual financial framework \(MFF\)](#)

In-depth analysis by Magdalena Sapata, January 2020

[EU financing for 2021-2027: The 2021-2027 Multiannual Financial Framework \(MFF\), the Next Generation EU \(NGEU\) recovery instrument and new own resources](#)

Briefing by Marianna Pari, Magdalena Sapata and Nadejda Kresnichka-Nikolchova, December 2020

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