

# #TRENDY THURSDAY

## DIGITAL

### Digital finance: Council adopts Digital Operational Resilience Act

Last Monday, the European Council adopted the Digital Operational Resilience Act (DORA), implementing a new framework to strengthen digital security within the financial sector. With DORA formally adopted, EU-wide technical standards are being implemented to ensure the resilience of the security systems of financial companies and organisations. Banks, insurance companies, investment firms, and their ITC (Information Communication Technologies) service providers will have to ensure the withstand, response and recovery from all types of disruptions and threats to their systems.

## EUROPEAN UNION

### Berlin proclaims (European) 'year of industrial policy'

Robert Habeck, German Minister of Economy and Vice-Chancellor, has made public Germany's and the European Union's intentions to respond to the challenges arising from subsidiary industrial policies at the global level, which impact the European industrial ecosystem. Mr Habeck proclaims a robust European response to the current subsidiary policies of the various powers. The announcement coincides with the Clean Tech Europe Platform launch, an initiative to promote critical industries across Europe. Similar initiatives are expected to be launched soon.

## HEALTH

### Commission's global health strategy to expand EU's role worldwide

The Commission intends to announce a new global health strategy soon, aiming for member states to take the lead in future health challenges, mimicking European leadership during the covid-19 pandemic. The institution is expected to present a list of 20 global, regional and bilateral projects for the period 2023-2027. The strategy's three primary interrelated objectives will focus on delivering better health, strengthening health systems and advancing universal health coverage.

## TECHNOLOGY

### Drone Strategy 2.0: Creating a large-scale European drone market

The Commission adopted today the European Drone Strategy 2.0, a regulatory framework for developing the European drone market. The strategy is designed to improve the market's operational, technical and financial environment through a set of actions, ranging from the establishment of common standards to cybersecurity-approved drone certificates. The measures are expected to help large-scale commercial operations market development and exploitation of drone-related technology for civil, security, and military uses.

## INTERNAL MARKET

### EU finalizes new product safety requirements: here is what changes

Last Tuesday, the European institutions agreed upon the new General Product Safety Regulation. The new regulation imposes new rules on manufacturers and retailers and includes online marketplaces as subjects of the law. In addition, market surveillance authorities will be more active in product monitoring, and new rules will be implemented to regulate online content and products. These new norms will enter into force in 2024.

## FOREIGN AFFAIRS

### EU agrees to COP27 compromise to keep Paris Agreement alive and protect those most vulnerable to climate change

Today, EU Council President Charles Michel and Chinese President Xi Jinping met in China. The two leaders' meeting lasted more than three hours and focused on the Russian war in Ukraine. Both sides expressed their interest in an end to hostilities. In addition, according to media reports, talks were held on trade relations and climate change, as well as Taiwan and human rights.

