

# #TRENDY THURSDAY

## DIGITAL

### Data Act formalised

On March 14th, the Parliament overwhelmingly adopted the Data Act, which aims to remove barriers to the sharing of industrial data by regulating the rights and obligations of all economic actors involved in sharing data from Internet of Things (IoT) products. The Act includes scenarios for both Business-to-Consumer (B2C) and Business-to-Business (B2B) data-sharing, with compensation for data holders in B2B data-sharing. The Act also includes provisions for public sector bodies to request data from private companies, protections for trade secrets, and measures to facilitate cloud switching.

## INDUSTRY

### Commission to seek pharma rules reform

The Commission plans to unveil its new framework for pharmaceuticals, aimed at balancing the interests of patients and the industry. EU Health Commissioner Stella Kyriakides revealed the six key aims of the proposal, which include improving access to medicines, fostering innovation, addressing drug shortages, improving environmental sustainability in manufacturing, fighting antimicrobial resistance (AMR), and pushing regulatory modernisation and digitalisation. The new reform will incentivize the production of novel antibiotics to tackle AMR by offering transferable exclusivity vouchers for development. The EU will also address medicine shortages and boost its security of supply.

## ENERGY

### EU unveils power market reform to tame volatile electricity prices

The Commission has proposed reforms to the EU electricity market in order to protect consumers from volatile gas prices, accelerate the deployment of renewable energy and reduce greenhouse gas emissions. The proposal aims to reinforce protection for small consumers and encourage the use of long-term contracts, including power purchase agreements (PPAs), which provide a stable power price for consumers and guaranteed revenue for producers. The new measures seek to address the shortcomings exposed during the energy crisis caused by Russia's attack on Ukraine.

## SUSTAINABILITY

### Climate change: Parliament votes to reduce member states' emissions by 40%

The Parliament has adopted a revised Effort Sharing Regulation that sets binding annual greenhouse gas (GHG) emissions reductions. The revised law increases the 2030 GHG reduction target for the EU from 30% to 40% compared to 2005-levels. Targets for each member state are based on GDP per capita and cost-effectiveness, and member states must ensure they do not exceed their annual GHG emission allocation. The law balances flexibility for EU countries with ensuring a just and socially fair transition, with limits on emissions savings, borrowing and trading with other member states.

## DIGITAL

### Leading EU lawmakers propose obligations for General Purpose AI

EU lawmakers working on the AI Act have proposed obligations for providers of large language models, including General Purpose AI (GPAI), such as ChatGPT. Providers of GPAI will have to comply with risk management requirements, undergo external audits, and follow data governance measures. Additionally, the AI Office will issue guidance on how the regulation applies to fast-changing AI value chains, monitor GPAI models and arrange exchanges between providers and national authorities.

## ENVIRONMENT

### CAP funding still vulnerable to conflicts of interest

A new report by the European Court of Auditors has found that the European Union's Common Agricultural Policy (CAP) remains vulnerable to conflicts of interest due to a lack of transparency and measures to detect risky situations. The report highlighted loopholes that need to be addressed, and noted that the CAP is particularly at risk. The auditors called for improvements in reporting of cases and for better transparency measures to be implemented. They also criticised the "revolving doors" culture, which can lead to conflicts of interest.