Press release | 20.11.2018

A step towards greater European sovereignty

International trade/Foreign investment screening

Today, the EU institutions have agreed on a mechanism for the exchange of information on foreign direct investment in EU Member States. This agreement follows a proposal from the European Commission at the request of several Member States. The European Commission will have a central role to establish and ensure the effective functioning of a coordination group to address investment screening issues.

The creation of this tool is a step towards a common European commercial diplomacy. While many European states have mechanisms in place to control foreign direct investment, and therefore the possibility of refusing certain investments, nothing existed yet at the European level. The Greens/EFA group have supported this proposal from the very beginning.

Reinhard Bütikofer, Greens/EFA Member of the Industry, Research and Energy Committee of the European Parliament, comments:

“The agreement between Parliament, Commission and Council about a new regulation for foreign direct investment screening demonstrates how the European Union is capable of effectively, constructively and timely addressing new challenges. The negotiations have been conducted in a productive atmosphere with mutual respect.

At a time when European Member States increasingly rely on foreign investment in strategic sectors, it is essential for the EU to acquire information sharing and coordination tools to defend our economic and political sovereignty.

Today's agreement will help foster a climate of trust and mutual support between Member States when confronted with tentative foreign direct investments.”

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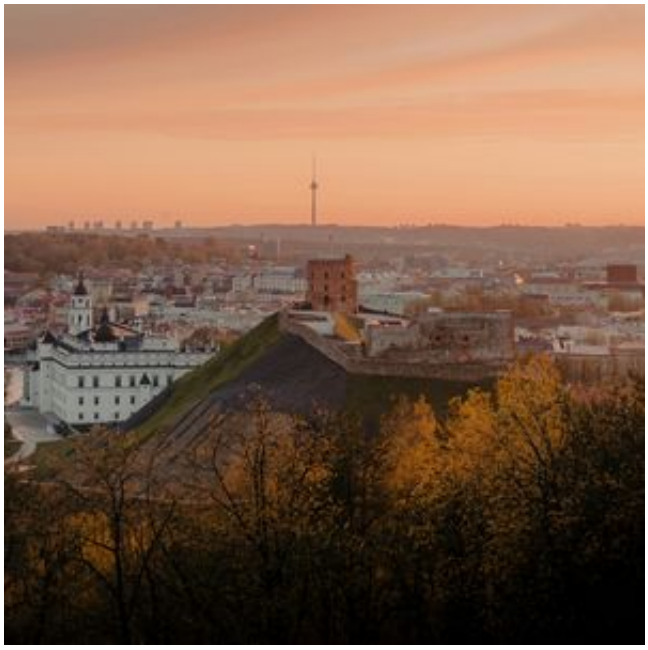
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Reinhard Bütikofer

Member

Contact person



Alex Johnson

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