

# European Globalisation Adjustment Fund: the Council and the European Parliament reach a provisional deal



PUBLISHED DEC 16, 2020  
BY [EUROPA](#)

The German presidency of the Council reached an agreement with the European Parliament's negotiating team on the Regulation on the European Globalisation Adjustment Fund for displaced workers (EGF). The fund is designed to provide assistance to displaced workers in case of major restructuring events, in particular as a result of globalisation-related challenges, such as changes in world trade patterns, trade disputes, important changes in the trade relations of the EU or the composition of the internal market, financial or economic crises, the transition to a low-carbon economy or as a consequence of digitisation or automation.

The agreement provides for the following main elements:

The eligible beneficiaries under the agreement are displaced workers and self-employed persons whose activity has ceased. The financial support from the EGF may be provided for measures that form part of a coordinated package of services, such as tailor-made training and retraining, job-search assistance or aid for self-employment. The aim is to facilitate the re-integration of the targeted beneficiaries and, in particular, the most disadvantaged among the displaced workers, into employment or self-employment.

The investments for self-employment, starting an own business or for employee take-overs may not exceed EUR 22 000 per beneficiary.

The agreement provides that the support for targeted

beneficiaries shall complement measures of the member states at national, regional and local level including those receiving other financial support provided by the Union budget.

The agreement also provides for the alignment of the duration of the EGF with the period of the MFF from 2021 to 2027.

The EGF was initially set up for the period 2007-2013 to support workers who have lost their jobs as a result of major structural changes in world trade patterns due to globalisation. For the period 2014-2020, the scope of the Fund was broadened to include job displacements resulting from the continuation or a new global financial and economic crisis. In May 2018, the Commission published its proposal on the continuation of the EGF beyond 2020. In March 2019, the Council adopted its position (partial general approach) in view of the negotiations with the European Parliament.

The agreement will be submitted to the EU member states' ambassadors for endorsement. The regulation will be adopted at a later stage.

*Press release distributed by Media Pigeon on behalf of Europa, on Dec 16, 2020. For more information subscribe and [follow us](#).*

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