



Brussels, 18 July 2025
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EACB Response

to the European Commission's Call for Evidence on a European Data Union Strategy

18 July 2025

The **European Association of Co-operative Banks** ([EACB](https://www.eacb.coop)) is the voice of the cooperative banks in Europe. It represents, promotes and defends the common interests of its 27 member institutions and of cooperative banks in general. Cooperative banks form decentralised networks which are subject to banking as well as cooperative legislation. Democracy, transparency and proximity are the three key characteristics of the cooperative banks' business model. With 2,500 locally operating banks and 40,000 outlets cooperative banks are widely represented throughout the enlarged European Union, playing a major role in the financial and economic system. They have a long tradition in serving 227 million customers, mainly consumers, retailers and communities. The cooperative banks in Europe represent 90 million members and 737,000 employees and have a total average market share of about 20%.

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1

The voice of 2.400 local and retail banks, 90 million members, 227 million customers in EU

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EACB reflections on the EU data framework and sectoral developments

The EACB welcomed the 2020 EU strategy for data aimed at creating a single data market. The establishment of a common framework prevents fragmentation and enables companies to leverage economies of scale, thereby strengthening the EU's competitiveness in key areas such as AI.

Since then, the Commission has gradually built a comprehensive horizontal framework with laws such as the DGA, the ODD and the Data Act, as well as promoting the emergence of common EU data spaces in strategic economic sectors. The DGA, with its ambition to establish an EU model for data sharing through trusted neutral intermediaries for B2B data sharing, was promising as it aimed to facilitate interoperability within a sector as well as between sectors. The latter is crucial as the maximum value is created by cross-referencing data from multiple sectors. As Mario Draghi highlighted in his report, the acceleration of AI integration, especially gen AI, in EU industry requires coordination and data sharing across sectors. The EDIB was created to assist the Commission in supporting this data sharing across sectors.

While it may be early to assess the full impact of the legislation adopted in the previous term – some of which, notably the Data Act, is still to be enacted – it's already apparent that the EU acquis for data use has grown considerably both in size and in complexity. This will increasingly force companies to process and share data exclusively in the ways stipulated by law, limiting EU companies' ability to innovate and be profitable through data.

In addition to an increasingly complex horizontal framework, specific sectoral rules for certain sectors, such as the financial sector, are in the process of being written. This leads, as noted in the call for evidence, to a regulatory landscape marked by a complex mix of general and sector-specific laws. Companies struggle to understand the interaction between these various rules, which individually taken can also be highly unclear, further complicating compliance efforts and increasing legal uncertainty.

For instance, the FiDA proposal, which will establish the operational framework for the EU financial data space, risks creating a siloed data-sharing environment that is misaligned with the broader horizontal data-sharing framework established by the DGA, thereby hindering the realization of a single market, which is contingent upon the effective interconnection of sectoral spaces. To this end, there needs to be a balance between minimum standards that are set across the EU and sufficient scope for private-sector standards and scheme initiatives to take account of national differences.

Furthermore, the FiDA data-sharing schemes risk parallel development with the neutral data-sharing intermediaries established by the DGA, which already aim to bridge data holders and users, ensure interoperability within a sector and between different sector and define sharing conditions. This duplication will not only generate costs for the financial sector, but also potentially force it to isolate itself from other sectors. We urge the



Commission and the co-legislators to immediately reconsider FiDA so as not to jeopardise a cross-sector data strategy.

If the EU wishes to achieve its ambitions for a single data space and global leadership in AI, it must pay the utmost attention to two major objectives of the new Data Union Strategy.

First, streamlining and improving the quality of existing rules must be an absolute priority, conducted with determination both horizontally and sectorally with an awareness of economic stakes. The competitiveness of EU companies depends on the workability and coherence of the legal framework.

Secondly, strengthening the EU data ecosystem cannot be envisioned through the chaotic multiplication of sharing ecosystems. It's important to assess the risk of imbalance that the imposition of autonomous sectoral regulatory models, such as the FiDA schemes, represents, especially when the market has already developed its own models (BaaP, BaaS), complemented by a voluntary intermediation model for all sectors established by the DGA.

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The EACB trusts that its comments will be taken into account.

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