



PRESS RELEASE

EACB brings banking perspective in Commission's effort to boost ESG transition and resilience of agriculture



Brussels, 4 September 2024- The EACB welcomes the European Commission's final [report](#) on the Strategic Dialogue on the Future of Agriculture, aimed at charting the course for the agricultural sector in the coming years, in particular the measures proposed to enhance the financing of agricultural activities.

The EACB shares the assessment of President Von der Leyen regarding the outcome of the Dialogue that the report is a success in itself. We appreciate that the Commission services will study the recommendations and welcomes Ms Von der Leyen's statement:

"The report will feed into our roadmap for agri and food. The work of the Strategic Dialogue on Agriculture shows that we can overcome polarisation, create trust and find common solutions."

As the voice of the financial sector in the Strategic Dialogue, the EACB actively contributed to the final report which outlines a **visionary roadmap for sustainable and resilient agricultural practices across the European Union**.

"I am proud to have contributed to the intense discussions to ensure the perspective of cooperative banks, which today are the major loan providers to the agricultural sector, are well reflected in this vital dialogue on the future of European agriculture. The recommendations expressed in the report, if well implemented, will truly improve the situation and facilitate farmers' access to finance in their journey toward greater sustainability" said **Nina Schindler**, CEO of the EACB.

Cooperative banks are well positioned to support the sector due to their close relationships with local communities and their commitment to promoting sustainable development.

The EACB emphasised the importance of **sustainable business models and financial instruments that can help banks in their enabling role, supporting farmers' transition** to more sustainable practices, investing in new technologies, and navigating the uncertainties posed by climate change and market volatility.

A central recommendation is to create **benchmarks for farming activities backed by quality data**, which would allow banks to **adequately consider environmental risk in the specific agricultural context**. This would make risk more transparent and easier to assess for banks and thus considerably **improve the situation of farmers seeking finance**.

The EACB particularly welcomes the creation of a **dedicated platform to advise the Commission on future policy considerations**. The EACB and its members stand ready to represent the financial sector in this panel and cooperate with other key stakeholders.

The voice of 2.500 local and retail banks, 89 million members, 225 million customers in Europe



EUROPEAN ASSOCIATION OF CO-OPERATIVE BANKS
The Cooperative Difference: Sustainability, Proximity, Governance

Another important suggestion put forward is to strengthen collaboration between public and private finance providers to unlock the funding needed to drive the sector's transformation toward greater sustainability and resilience.

The EACB remains committed to supporting the agricultural sector through its extensive network of cooperative banks, ensuring that European farmers have the financial tools and resources needed to thrive.

For further details, please see the EACB's recent [paper on financing agriculture](#).

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About the EACB:

The European Association of Co-operative Banks ([EACB](#)) 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 co-operative 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 225 million customers, mainly consumers, retailers and communities. The cooperative banks in Europe represent 89 million members and 720,000 employees and have a total average market share of about 20%.

Website: www.eacb.coop

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