

Main EU Regulatory changes (as of 2021) affecting Blue Economy markets and related to GD and/or Fit for 55

The EU Green deal brings new regulations and a review and modification of existing EU regulations relevant for the blue economy. Regulatory changes in the pipeline include for instance shipping emissions and discharges, low-carbon fuels and ship recycling, to name just a few. These will provide more incentives to go green and more opportunities for those who can introduce related innovations to the market.

Regulation/Initiative	Market (s)	Aim/objective	Links	Market impact/opportunity
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Ocean observation initiative	Marine equipment, sensors and platforms, underwater drones	<p>The EC aims to prepare by 2022 an Ocean Observation Initiative to structure and harmonise the collection of data in the oceans for different purposes, such as environmental monitoring, fisheries and and aquaculture management, research, safe navigation.</p> <p>The initiative aims to improve transparency and collectiveness of the ocean observation process. It is expected that this will allow over time for the emergence of common standards and joint procurement of equipment and thus cost-effectiveness and a greater market for new technologies that could stimulate innovation.</p> <p>By ocean observation we mean all surveys, monitoring campaigns or sampling programmes for measuring the state and dynamics of the ocean and the marine organisms that inhabit it. This includes both measurements from instruments mounted on fixed or moving platforms as well as samples taken from the sea and analysed in laboratories.</p> <p>It includes all observations made, commissioned or obliged by public institutions wherever they are made; both within their own waters and outside. Ocean observation is a legal requirement under the EU’s environment, public health and fisheries policies. It is supported by funding under fisheries, environment, energy, regional, transport and research policies.</p>	<p>Public consultation</p> <p>Impact Assessment</p>	<p>The market for innovative sensors and platforms is growing, offering potential for European companies. The global market for underwater drones has been estimated at \$3.5 billion with prospects of \$7.4 billion by 2027, a growth rate of 11.7%. The advent of energy-efficient underwater drones and rise in adoption in emerging economies pave the way for lucrative opportunities in the coming years . The market for sensors as a whole, not only for ocean observation, is expected to grow at 8% a year up to 2025 . Currently the market is dominated by the . The main objective is to ensure that the EU can capture a good share of the expanded market.</p> <p>The 2014 EU Nexos project found that EU had published twice as many papers as the United States on sensors. Since 2013, the EU’s Seventh Framework Programme for research had invested €50 million in the development of sensors for the “Oceans of Tomorrow”, but the companies involved have not yet left their mark on the market. Similar amounts have been invested in Horizon 2020, the 2014-2020 Framework programme for research and innovation, but are unlikely to break through to the market without changes in market conditions</p>
FuelEU Maritime initiative to boost production and uptake of renewable and	Shipping	The FuelEU Maritime initiative proposes a common EU regulatory framework to increase the share of renewable and low-carbon fuels in	<p>COM(2021)562 final</p> <p>Public consultation and</p>	Ports will be required to invest in cold ironing (shore to ship power)

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<p>low-carbon fuels as well as use of onshore power supply for ships at berth.</p>		<p>the fuel mix of international maritime transport without creating barriers to the single market.</p> <p>Under this (proposed) legislation, large ships need to progressively reduce their emissions per energy use ratio and from 2030 ships at berth use zero energy (i.e. they are connected to electricity supply)</p> <p>Energy includes propulsion, refrigeration etc.</p> <p>The Regulation applies to all ships above a gross tonnage of 5000, regardless of their flag. Ship operators will have to comply with the maximum GHG intensity limits for the energy used on board which will be set by the regulation and are expected to apply as of 2025 and be gradually strengthen in 5-year intervals.</p> <p>Ports will be indirectly impacted by the proposed regulatory requirements as they will have to ensure access to bunkering infrastructure for marine RLF. However, policy intervention under FuelEU Maritime will not directly require ports to install specific infrastructure (such requirements are set by the EU Alternative Fuel Infrastructure Directive, which also is currently being reviewed). It is also worth noting here that the bunkering offer can be an element of competition among ports. In practice, most of the investments for ports are likely to result in the provision of OPS connection for ships at berth, focussing initially on container ships, passenger ships and ro-pax vessels, as well as, in the longer-term, the provision of specific infrastructure dedicated to hydrogen or ammonia.</p>	<p>impact assessment</p> <p>Move/D1</p>	<p>New equipment and IT system to reduce shipping emissions</p> <p>Alternative propulsion systems, e.g. wind-powered vessels (opportunity for the fishing fleet/EMFAF?)</p> <p>On-board renewable energy generation</p> <p>Alternative fuels</p>

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		<p>Indirectly, marine equipment providers will be able to further strengthen their strong competitive position as they, together with European yards, are developing techniques needed to use alternative fuels. Especially the engine and propulsion systems needed for alternative fuels are currently developed by leading EU companies</p>		
<p>Revision of Energy Taxation Directive aligning the taxation of energy products with EU energy and climate policies</p>	<p>Shipping/ports</p>	<p>From Roadmap: The Energy Taxation Directive 2003/96 lays down the EU rules for the taxation of energy products used as motor fuel or heating fuel and of electricity.</p> <p>The main objectives of the review of the ETD are:</p> <p>Aligning taxation of energy products and electricity with EU energy and climate policies with a view to contributing to the EU 2030 targets and climate neutrality by 2050 in the context of the European Green Deal.</p> <p>Preserving the EU internal market by updating the scope and the structure of rates as well as by rationalising the use of optional tax exemptions and reductions by Member States</p>	<p>COM(2021)563 final</p> <p>Public consultation and impact assessment</p>	<p>Member States will no longer be able to exempt fishing and other craft sailing within their own waters and will therefore be encouraged to reduce consumption.</p> <p>The impact assessment accompanying the Commission proposal of 2011 withdrawn in 2015, showed that the macroeconomic impacts of reforms aimed at aligning the taxation of energy products and electricity with EU energy and climate policies are essentially driven by how Member States use existing and possible additional revenue. If the revenue is recycled through reductions in labour costs, effects on GDP and employment are always positive, although limited in size. The measures could incentivise the investments in new technologies and the use of alternative, more sustainable energy products and electricity.</p>

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Revision of EU Emission Trading System. Extension to maritime transport	Shipping	<p>Maritime transport has been added to the ETS.</p> <p>The extension will apply to ships above 5,000 gross tonnes regardless of the flag they fly, and apply in respect of 100% of emissions from ships calling at an EU port for voyages within the EU (intra-EU voyages), 50% of the emissions from voyages starting or ending outside of an EU member state (extra-EU voyages) and 100% of the emissions that occur when ships are at berth in EU ports. (activities of ships covered by</p> <p>In order to ensure a smooth transition, the inclusion of the shipping sector in the EU ETS will take place gradually from 2023 to 2025. During this phase-in-period, shipping companies will only have to surrender allowances for a portion of their verified emissions, which will gradually be increased up to 100% from 2026. Under the European Commission's proposal, shipping companies will have to surrender emissions allowances according to the following requirements from 2023:</p>	<p>COM(2021)551 final</p> <p>Public consultation</p> <p>Impact assessment</p>	<p>Same as above</p> <p>Seen also below under funding instruments (Innovation Fund)</p>

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Revision of ship source pollution directive	Maritime transport pollution	<p>This initiative will revise Directive 2005/35/EC to bring its provisions on illegal discharges at sea into line with Directive (EU) 2019/883, which requires ships to deliver their waste in ports. To ensure enforcement of the provisions on illegal discharges at sea there is a need for:</p> <ul style="list-style-type: none"> • better coordination between the THETIS EU (vessel inspection), SafeSeaNet (maritime surveillance) and CleanSeaNet (pollution monitoring) systems • a standard format for reports of illegal discharges. 	<p>Roadmap: Maritime sector – revising the EU rules on illegal discharges from ships (europa.eu)</p> <p>DG MOVE/D2</p>	<p>Amendments concerning alignment or inconsistencies will relate to enforcement of up to date international standards for ship-source pollution. As the main incentive for illegal discharges are cost savings, improved enforcement should create a more level playing field for operators who comply with the applicable rules. As regards the costs for Member States in relation to increased coherence and coordination between existing reporting mechanisms, most of the necessary monitoring and enforcement tools already exist, but improvements could bring one-off costs. However, these are expected to be off-set by long term administrative savings (better flow of information between authorities, better targeting of surveillance and inspections).</p>
Revision of the Directive on deployment of alternative fuels infrastructure			COM(2021)559 final	See above

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<p>Review of Recreational Craft Directive.</p> <p>The RCD sets out minimum technical, safety and environmental standards for the trade of boats, personal watercraft, marine engines and components in Europe. It covers boats between 2.5 and 24m, personal watercraft, engines and a number of components built since 1998. It ensures their suitability for sale and use in Europe.</p>	<p>Recreational boats</p> <p>Safety</p> <p>Emissions</p>	<p>The review of the Recreational Craft Directive, Directive 2013/53/EU, will be based on a study (see: tender) carried out by a consortium of companies: Panteia (The Netherlands), TNO (The Netherlands) and Emisia (Greece). The study has a 10-month timeline.</p> <p>The study will look into</p> <ul style="list-style-type: none"> • The technical feasibility for further reducing of exhaust emissions from marine propulsion engines. • The feasibility to introduce requirements for evaporative emissions. • The cost efficiency of technologies. • The need to agree globally harmonised values for the sector. • The evaluation of the impact of current structure of boat design categories on manufacturers and consumers, with a possibility to suggest additional specifications and sub-categories of boat design categories. <p>Following the study, the Commission will prepare a report that sets out the conclusions of the study, as well as potentially other areas to address. At the same time, the Commission will decide whether the current RCD is suitable or whether legislative changes should be proposed (2022).</p> <p>Potential changes to the Directive will presumably not include ‘end of life’ treatment of recreational boats.</p>	<p>Public consultation</p>	<p>Depending on whether review will be seen as necessary.</p>

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Revision of the Ship recycling regulation	Shipping Ship recycling/ breaking Circular Economy	<p>To be revised by 31/12/2023</p> <p>From 31 December 2018, the recycling of all large sea-going vessels sailing under an EU flag can only take place in yards included in the European List of ship recycling facilities. The European list contains currently 26 yards, most of them located in the EU, but also in Turkey and the USA, and additional yards are expected to be included in the list in the future.</p> <p>This news item is related.</p> <p>Press Release - The EU agrees: the recycling of ships is a matter of global environmental justice (shipbreakingplatform.org)</p> <p>“The EU Waste Shipment Regulation proposal now states that EU-flagged vessels intended to be scrapped whilst under EU jurisdiction are no longer exempted from EU waste laws and need to comply the with Article 4a; this makes it illegal to export any form of hazardous waste from OECD to non-OECD countries for any reason.... Unfortunately though, while this is seen as a significant signal, very little of the world's fleet of ships, including those flying EU flags, are going to be caught in an EU port when they declare they are to be recycled. It remains all too easy for ship owners to wait to make the fateful scrap announcement in the ports of non-OECD countries or even on the high seas, and thus legally avoid the Basel Ban.”</p>	Info DG ENV	

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Fisheries/Aquaculture marketing standards	Aquaculture, seafood	A legislative proposal on the revision of seafood marketing standards to provide information to consumers and operators in the supply chain on the environmental and social sustainability of seafood.	Public consultation	Revision aims at better reflecting sustainability in consumer information so that consumers can make informed choices. This will increase rewards and market performance for better sustainable performance by producers.
Digital transition of fisheries control		The Commission will support the digital transition of fisheries control and promote the enforcement of fisheries rules by revising the fisheries control system in order to move towards advanced digital control mechanisms for fisheries.		This will include investments on-board ships and at Fisheries Monitoring Centres.

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Offshore renewable energy strategy	Offshore	<p>In 2020, the EC published a new EU offshore renewable energy strategy that aims to multiply five-fold the capacity for offshore renewable energy by 2030 and 30-fold by 2050.</p> <p>For offshore wind, capacity objectives from 12 GW today to 60 GW in 2030 and 300 GW in 2050.</p> <p>For ocean energy (wave, tidal, floating solar...), capacity objectives from 25 MW today to 100 MW in 2025, > 1 GW in 2030 and 40 GW in 2050.</p>	EU offshore renewables strategy	<p>Ocean renewable energy investments</p> <p>Entire value chain, including technical service provision onshore and offshore:</p> <p>Investments in ports facilities for assembling and storage</p> <p>Different markets and geographical development:</p> <p>Very strong and increased ambition in DE, DK, NL, BE; new comers in the Baltic (Poland, LT, LV, EE); and Atlantic by 2030 (5 GW in Spain and Ireland, France first commercial floating wind farm to be tendered in 2023), PT, Italy increased ambition, new and growing interest in Greece</p> <p>Atlantic tidal and wave energy: first pilot farms expected y 2025 and commercial farm by 2030</p> <p>investments in infrastructure, grid, equipment, installation and operation of electricity grids, incl. interconnectors</p>
Directive (EU) 2019/883 on port reception facilities for the delivery of waste from ships	Waste management Pollution	<p>Port fees made independent of amount of litter brought ashore including passively-fished litter and waste fishing gear - incentive to bring back waste to shore.</p> <p>More effective monitoring and reporting is required on the amounts of waste delivered to ports.</p> <p>Requirement for all vessels, including fishing vessels, to bring back to shore all their waste.</p>		<p>Digital monitoring and sorting technology.</p> <p>Separate collection.</p>

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Directive (EU) 2019/904 on the reduction of the impact of certain plastic products on the environment (Single Use Plastics Directive)	Waste management Pollution	Ensure that fishing gear made from plastic is collected and recycled when delivered to port as waste or end-of-life. Producers to be made financially responsible for the collection, treatment and recycling of waste fishing gear. More effective monitoring and reporting is required on the amounts of waste fishing gear delivered to ports.		Digital monitoring and sorting, recycling. Separate collection. Under the Single Use Plastics Directive, producers of fishing gear will be charged a fee to cover its collection and disposal at its end of use. Standards will enable a modulation of the fees to account for circularity and thus encourage investment in circular design
Standards for circular design of fishing gear	Recycling, circular economy	CEN, the European Committee for Standardization has been asked to develop a standard for the circular design of fishing gear (by May 2024).	MARE/A1	Circular design to ensure that fishing gear is easily dismantable, recyclable, repairable, causing less harm to the environment if discharged or lost.
EU Urban Waste Water Directive and Industrial emissions directive	Water and wastewater	The Impact Assessment and proposal of the Urban Waste Water Treatment Directive and the Evaluation of the Sewage Sludge Directive are due to be published in Q2 2022. Both will include information on microplastics and there is a possibility that the UWWTD proposal might contain some requirements on microplastics, e.g. on monitoring in wastewater and in sludge. But no decision has been taken at this stage.	DG ENV	
Packing and packaging waste directive (1994/62)	Packaging, product design	The revision of the Directive 1994/62 will complement the requirements in the Single Use plastics directive. The revision will include or make reference to the design for recycling guidelines/standards to be developed. The intention is also to harmonise criteria for eco-modulation of packaging EPR fees (this will be an implementing act).	DG ENV	

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Biobased and biodegradable or compostable plastics tentatively planned for Q2 2022	Pollution and Circular economy - Products and packaging design	<p>Commission communication on biobased, biodegradable and compostable plastics is tentatively planned for Q2 2022.</p> <p>The Roadmap on the policy framework on biobased, biodegradable and compostable plastics has been published on the Commission's portal: https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/13138-Policy-framework-on-</p> <p>The public consultation was open until 27.10.2021</p>	DG ENV	
Marine Strategic framework directive revision	Marine environment	<p>May 2021 - Open consultation on the the MSFD with a view to consider revision</p> <p>Possible revision 2023</p>	DG ENV	
Strategy for Financing the Transition to a Sustainable Economy (COM(2021) 390	Financial market, investments	The EU has taken major steps to build a sustainable finance ecosystem in line with the UN SDGs and the GD.	EUR-Lex - 52021DC0390 - EN - EUR-Lex (europa.eu)	Increases transparency and provides tools for investors to identify sustainable investment opportunities.

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EU Taxonomy Regulation and its delegated acts	Financial market, investments	<p>The EU Taxonomy recognises as sustainable those activities that make a substantial, rather than a marginal, contribution to reaching EU environmental objectives. The EU Taxonomy sets the criteria for substantial contribution and no significant harm based on the level of ambition of the goals of the European Green Deal including the EU climate neutrality objective. The current scope of the criteria outlined in the EU Taxonomy Climate Delegated Act will expand in the future. The criteria are dynamic and will be subject to regular review. This ensures that new sectors and activities, including transitional and enabling activities, may be added to the scope over time by amending this Delegated Act.</p>	<p>EU Taxonomy Compass European Commission (europa.eu)</p>	<p>Businesses of any size, including small companies, can use the EU Taxonomy to explain to investors or stakeholders in general whether they carry out or plan to carry out Taxonomy-aligned green activities. Disclosures are only mandatory for large companies within the scope of the CSRD, but many small companies and businesses could find it useful to disclose the Taxonomy alignment of their activities on a voluntary basis. SMEs whose business models are focused on one green activity covered by the EU Taxonomy will have only one set of criteria applicable to their business model. For example, a small manufacturer of energyefficient windows could check relatively easily what share of its turnover, capital expenditure or operating expenditure is related to the sale of windows that comply with the Taxonomy criteria.</p>

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Sustainable Finance Disclosure Regulation	Financial market, investments	<p>The Sustainable Finance Disclosure Regulation (SFDR), also known as Disclosure Regulations, came into force on 10th March 2021. SFDR is a new regulation requiring financial service providers and owners of financial products to assess and disclose environmental, social, and governance (ESG) considerations publicly.</p> <p>The regulation is directed at Financial Market Participants (FMPs), including firms who oversee financial transactions (e.g. fund managers or pension providers) or advise on investment strategy (e.g. banks and investment firms) and their products (e.g. investment and mutual funds, insurance-based investment products and advice, and pensions).</p>	EUR-Lex - 32019R2088 - EN - EUR-Lex (europa.eu)	

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Corporate Sustainability Reporting Directive	Financial market, investments	<p>The European Commission’s proposal for a Corporate Sustainable Reporting Directive (CSRD) (2021/0104) was published on April 21st 2021, as part of an updated sustainable finance strategy. The CSRD is set to entirely replace the NFRD, and amend the provisions of the Accounting Directive, the “Transparency Directive” (2004/109/EC), and the “Audit Directive” and “Audit Regulation” (2006/43/EC and 537/2014). Around 50,000 undertakings will be covered under the CSRD (compared to the 11,700 that are now subject to the NFRD) and will be required to publish “sustainable information” as part of their annual reports.</p> <p>The CSRD proposal has been submitted to the European Parliament and Council. Once approved and adopted by the European Parliament and the Council, Member States will be required to implement the provisions of the CSRD by December 1, 2022. The CSRD’s sustainability reporting obligations will apply to companies’ annual reports for the financial years starting on/after January 1, 2023.</p>	Corporate sustainability reporting European Commission (europa.eu)	

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EU Green Bond standards	Financial market, investments	<p>The European green bond standard (EUGBS) is a voluntary standard to help scale up and raise the environmental ambitions of the green bond market. Establishing this standard was an action in the Commission’s 2018 action plan on financing sustainable growth and is part of the European green deal. It is based on the recommendations of the Technical Expert Group on Sustainable Finance. Once it is adopted by co-legislators, this proposed Regulation will set a gold standard for how companies and public authorities can use green bonds to raise funds on capital markets to finance such ambitious large-scale investments, while meeting tough sustainability requirements and protecting investors. This will be useful for both issuers and investors of green bonds. For example, issuers will have a robust tool to demonstrate that they are funding legitimate green projects aligned with the EU taxonomy. And investors buying the bonds will be able to more easily assess, compare and trust that their investments are sustainable, thereby reducing the risks posed by greenwashing.</p> <p>The new EUGBS will be open to any issuer of green bonds, including companies, public authorities, and also issuers located outside of the EU.</p> <p>There are four key requirements under the proposed framework:</p> <ul style="list-style-type: none"> • Taxonomy-alignment: The funds raised by the bond should be 		

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EU Ecolabel for financial products	Financial market, investments	<p>The development of the EU Ecolabel for Retail Financial Products is based on the European Commission's recently adopted Sustainable Finance Action Plan and the EU Ecolabel is anticipated to contribute to the attainment of the Action Plan by encouraging investments in the sustainable economic activities. The Ecolabel will define the minimum environmental performance of this product group and will be based on the requirements of the EU Ecolabel Regulation 66/2010 with the objective of awarding the best environmentally performing financial products. Life Cycle Assessment and product oriented environmental performance assessment studies will be consulted as sources of environmental information. Environmental, safety, technical and functional aspects will also be considered during the study. Furthermore, during the EU Ecolabel development, continuous consultation is foreseen with experts and stakeholders of manufacturers, supply chain industry, consumer organizations and NGOs.</p>	<p>The EU Ecolabel for Retail Financial Products is being developed by Unit B5 - Circular Economy and Industrial Leadership, as well as Unit B1 - Finance & Economy of the Joint Research Centre (JRC) Directorate B - Growth and Innovation for the Directorate General for the Environment in collaboration with the Directorate General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) of the European Commission.</p>	

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Sustainable Corporate Governance		Ensure that human rights and environmental risks and impacts are appropriately addressed in companies' own operations and in their supply chain.	<p>Inception IA Sustainable corporate governance (europa.eu)</p> <p>(Lead DG JUST/GROW- followed by A4 in MARE)</p>	<p>(extracts from Inception IA) Expected costs for companies but also benefits, the initiative would positively contribute to the productivity, profitability and attractiveness of EU businesses due to a better management of sustainability-related risks, reaping opportunities and better taking into account the interests of all stakeholders. It would improve the resilience of companies vis-à-vis changing environmental or social circumstances. As first movers in the sustainability transition, EU companies could gain remarkable competitive advantages on global markets.</p> <p>Introducing harmonised EU rules would level the playing field in the EU internal market, which may also save certain costs compared to what companies are doing now, trying to keep up with various recommendations and expectations. The new framework would also contribute to macro-economic growth and the increased investment into innovation, research and technological development, which would help the sustainability transition.</p>

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Sustainable food system framework initiative	food	<p>It aims at providing an over-arching, horizontal framework setting out general principles and requirements for a sustainable food system. It will put forward general principles, requirements and responsibilities for all actors of the food system. Adoption is planned for Q4 2023.</p> <p>The following indicative elements could be considered in particular :</p> <ul style="list-style-type: none"> • sustainability principles and objectives, providing a common understanding as goals to be achieved; • general minimum standards to be met for foods produced or placed on the Union market and related food operations, which could be linked, amongst others, to environmental and social aspects • responsibilities of food system actors; • legitimate and proportionate requirements on sustainability for imports of food, in compliance with EU international commitments, particularly in the WTO; • processes to ensure synergies and mechanisms, including incentives, to facilitate the transition towards sustainable food systems; • provision of information on the sustainable performance of the food (sustainable labelling), • minimum mandatory criteria for sustainable food procurement in schools and public institutions; • governance mechanism(s) of the Union sustainable food system, e.g. appropriate cross-sectoral coordinating mechanisms for joint actions between governments, civil society and the private sector, including with third countries; • actions to mitigate impacts that the transition towards a Union sustainable food system might have on food systems' actors; • EU wide monitoring framework(s) for evaluating progress towards the Union food sustainability objectives. 	<p>Inception IA</p> <p>Sustainable EU food system –new initiative (europa.eu)</p> <p>Lead: SANTE/AGRI/MARE/ENV (A4 and A2 follow for MARE)</p>	<p>In the short term, introducing sustainability requirements for foods and food-related operations is expected to bring about extra costs for manufacturers, retailers, the food service sector, and particularly primary producers. This could result in higher prices for public authorities (e.g. in the context of public procurement) and consumers and/or reduced margins for food system actors. The impact is expected to be lower in some sectors of agriculture, fisheries and aquaculture, where sustainability has guided EU policy for some time. In the longer term, numerous economic, social and environmental benefits are expected (see Inception IA)</p>

