ETUC Statement on the Digital Euro

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The Digital Euro represents the next step in Europe's monetary evolution. It concerns the future of public money in a digital economy, Europe's strategic sovereignty and democratic control over critical payment infrastructure.

In conditions of geopolitical instability and fragmentation of global finance, the digital euro can strengthen the financial resilience of the European Union. It should help reduce Europe's reliance on non-European payment schemes, keep payment data under EU rules, and protect privacy by preventing surveillance or tracking of everyday transactions. The European control of payment systems is an essential element of the strategic autonomy of the Union and of the protection of its economic and social interests.

Its governance and technical architecture must remain under public control and with an exclusive competence of the European Central Bank in the respect of its mandate and its independence. The Digital Euro mustn't jeopardise the fundamental objectives of the monetary policy and its governance must ensure transparency, democratic control and institutional responsibility.

Ensuring that central bank money remains available in digital form can strengthen trust, European resilience and financial inclusion. However, a Digital Euro must primarily serve people and workers, not markets or technological ambitions. It must guarantee privacy, resilience, social participation and employment.

ETUC supports the development of a publicly governed Digital Euro as a public good that strengthens European monetary sovereignty, including to reduce the EU's dependency from external payment providers, reinforces trust in the financial system and complements the existing financial ecosystem rather than disrupting it. For ETUC, political priority must be given to inclusion, voluntariness, quality employment, financial stability and full respect for collective bargaining.

Voluntary. The Digital Euro must remain entirely and legally voluntary for workers. No worker should be required to receive their wages in Digital Euro. The form in which wages are paid must be determined by workers or through collective agreement and social dialogue, never imposed unilaterally by employers. Equally, no one should be required to receive benefits, income or pensions in Digital Euro.

Safeguards for employment. The introduction of the Digital Euro must fully respect existing labour law and collective bargaining arrangements and should not lead to forced staff reductions. Employment and social impacts must be assessed continuously to ensure quality employment, with transparent impact analyses prior to major implementation phases. Every organisational or technological change must be addressed with anticipation and management of change through social dialogue and collective bargaining.

Coexistence with cash. The Digital Euro must complement, not replace, cash. Cash remains essential for privacy, resilience, social participation and employment across the printing and cash-handling ecosystem. Acceptance of cash must be guaranteed over time. The Digital Euro may contribute to enhancing the fight against the shadow economy. As a secure and traceable form of public money, it can limit the use of unrecorded payments that facilitate tax evasion and other forms of fraudulent practices.

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Inclusion and accessibility. The Digital Euro must be universally accessible and easy to use, including for older persons, people with disabilities, and those with limited digital skills or access to technology. As a publicly governed form of money, it should set a high standard for consumer protection, privacy and non-discrimination, providing a trusted European alternative in an evolving payments landscape. Access should also include in-person support and a public service option for people without a bank relationship. Fee rules must be fair and transparent, and consumers should not have to bear additional charges depending on the payment method they choose.

Strong cybersecurity, data protection and skills investment. Robust investment in cybersecurity and operational resilience is essential. The Digital Euro must uphold very high and legally binding standards of data protection and respect workers' rights, including the human-in-control principle. Technological change must be accompanied by investment in skills, qualification recognition, training and responsible workforce planning, ensuring that digital transformation strengthens quality employment within the EU. It should be legally prohibited to (ab)use payment data for commercial purposes. Managing the critical infrastructures of the Digital Euro requests investment in EU technological capacities.

Fundamental rights. The introduction of the Digital Euro must safeguard fundamental rights and freedoms. Users must be protected from arbitrary practices. The Digital euro should not enable any extension of surveillance practices or be used to influence how users spend digital euros. The digital euro must always be submitted to a democratic governance, allowing the preservation of users' rights and freedoms.

Financial stability and a level playing field. The introduction of the Digital Euro must safeguard financial stability and avoid unintended destabilising effects. The framework should preserve diversity in the European banking ecosystem, including smaller and cooperative institutions, thereby supporting resilience and quality employment. The digital euro can be an effective monetary policy tool to stimulate the economy, but should go hand in hand with efforts to increase financial and monetary stability. It must not become a vector of financialisation nor a tool for commercial interests. Its status of public good must therefore be protected. A thorough and regular assessment of the effects of the Digital Euro on the financing of the real economy is needed.

Social dialogue. The governance and rollout of the Digital Euro must be anchored in structured social dialogue at European and national levels. Workers and trade unions must be involved in assessing employment impacts, developing strategies for the roll-out of the digital currency, shaping training and skills recognition strategies and safeguarding collective bargaining rights.

The Digital Euro must strengthen Europe's social model and remain voluntary, inclusive and grounded in workers' rights. Experiences from India and Brazil show that publicly governed digital payment systems can enhance inclusion and reduce costs, but only when backed by strong public oversight and negotiated social safeguards. The Digital Euro must reflect a high-trust model, not private money logic.