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IMPLEMENTATION OF THE RECOVERY AND RESILIENCE FACILITY

ANNUAL REPORT

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Implementation of Recovery and Resilience Facility is well underway

The Recovery and Resilience Facility (RRF) is the key instrument at the heart of NextGenerationEU, the EU's plan for emerging stronger from the COVID-19 pandemic and embracing the green and digital transitions. It will provide up to €723.8 billion (in current prices) to support investments and reforms across the EU.

One year on from its introduction, its implementation is well underway and the value added of the instrument is already tangible on the ground.

The report presents concrete examples of the unprecedented agenda of reforms and investments supported by the RRF. It also provides an overview of the RRF's contribution to achieving the EU's key strategic objectives. The Commission and Member States worked closely together to achieve these results.

State of play of the Recovery and Resilience Facility's implementation



Most recovery and resilience plans are in place

EU Member States prepared recovery and resilience plans that set out a coherent package of reforms and investment initiatives supported by the RRF to be implemented by 2026.

By October 2021, the Commission concluded its positive assessment of 22 recovery and resilience plans. The Council approved these assessments, for the most part, within less than one month.



Over €56 billion paid out in pre-financing

Once a recovery and resilience plan has been approved, pre-financing payments of up to 13% of the financial contribution can help kick-start the implementation of the measures outlined in each plan.

Thanks to its successful funding operations, the Commission has disbursed €56.6 billion in pre-financing payments to the 21 Member States which have requested it.



Payment requests

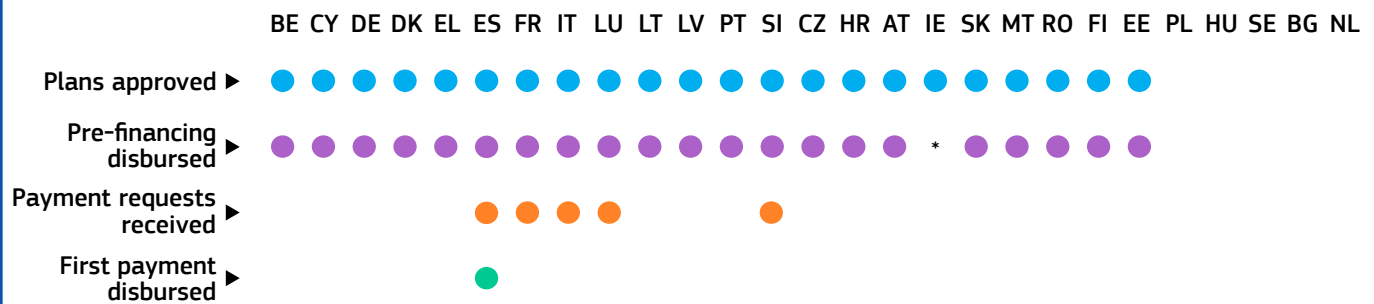
Member States which have fulfilled all the relevant milestones and targets to unlock a disbursement may submit a payment request to the Commission. So far, five Member States have submitted their first regular payment requests to the Commission, and more than 30 more requests are expected in 2022.



€10 billion paid out in regular payments

The Commission processed Spain's payment request and disbursed €10 billion in December 2021, and further payments are expected to flow upon the successful completion of the relevant milestones and targets by the Member States.

State of play on RRF implementation



* Pre-financing was not requested.