

Press Release

ESMA Work Programme 2024: focus on digital change and the green transition

The European Securities and Markets Authority (ESMA), the EU's financial market regulator and supervisor, today publishes its work programme for 2024.

In an economic context marked by high inflation, heightened geopolitical tensions and rapid technological changes, ESMA will ensure close market and risk monitoring and support the effective implementation of the European regulatory framework related to the digital and sustainability transitions. By fostering effective regulation and supervision of the European capital markets, ESMA contributes to addressing the challenges faced by the EU and its citizens.

Verena Ross, Chair of ESMA, said:

“The implementation of a number of significant legislative projects will shape ESMA’s work and responsibilities in 2024. In particular, the finalisation of the regulatory framework under MiCA and the preparations with national authorities for the new regime will be important to contribute to enhancing investor protection in the crypto market. The authorisation of the first Consolidated Tape Providers will increase transparency and foster a single data source across the EU’s financial markets.”

2024 will be an important year for the European Union as a whole, with a new Parliament and Commission following the elections next June. ESMA will engage with and support them in determining the priorities for the next legislative period, providing technical advice and input on the different legislative initiatives across our remit.”

Natasha Cazenave, Executive Director of ESMA, added:

“The political, technological and economic developments expected in 2024 present ESMA with wide ranging and demanding new tasks.

ESMA and its staff are committed to delivering across its responsibilities and ensuring the authority remains agile to respond to new developments.”

Continuing to deliver under ESMA's new strategic orientation

In 2024, ESMA will develop rules for sustainable finance as part of the new European Green Bond Regulation and will deliver its final report on greenwashing, proposing actions to combat this practice. ESMA will finalise technical standards for the European Single Access Point (ESAP) and continue preparatory work on the necessary IT infrastructure that will support it. In the digital finance area ESMA will conclude the work on technical standards and guidelines in relation to the MiCA regulation and the Digital Operational Resilience Act (DORA).

ESMA will work to enhance financial stability and investor protection also through tasks mandated in the asset management area under the recently concluded reviews of the Alternative Investment Fund Managers (AIFMD), Undertakings for Collective Investment in Transferable Securities (UCITS) Directives, and the Central Securities Depositories Regulation (CSDR). The ongoing reviews of the European Market Infrastructure Regulation (EMIR) as well as the new Listing Act may also lead to new mandates for ESMA in 2024.

ESMA will assist in the finalisation (and possibly start of implementation) of the new Retail Investment Strategy, and will also in 2024 assess whether the NCAs have sufficiently improved their supervision of investment firms' cross-border activities. To enhance investor understanding, ESMA will engage with retail investors through coordinated communication with National Competent Authorities (NCAs), complementing and amplifying their actions and messages.

In 2024, ESMA expects to continue to adapt its supervisory efforts to be ready for the entry into application of DORA in 2025, and begin the process of selecting and authorising Consolidated Tape Providers (CTPs) in the EU. ESMA will develop technical standards for the European Single Access Point (ESAP) and continue preparatory work on the necessary IT infrastructure needed to support it.

Finally, effective use of data and Information and Communication Technologies is a key part of ESMA's strategy for 2023-2028, and ESMA will work on further improving data quality outputs for all supervisory data and enhance the ability to share and analyse this data, in close cooperation with NCAs and other EU authorities.

Notes for editors

1. [2024 Annual Work Programme](#)
2. ESMA is the European Union's EU's financial markets regulator and supervisor. Its mission is to enhance investor protection and promote stable and orderly financial markets.
3. It achieves this objective through three strategic priorities:
 - a. fostering effective markets and financial stability,
 - b. strengthening supervision of EU financial markets,
 - c. enhancing protection of retail investors,and two thematic drivers:
 - d. enabling sustainable finance; and
 - e. facilitating technological innovation and effective use of data.
4. ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

Further information:



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