

Press Release

ESMA in 2022 - Focus on financial stability and investor protection

The European Securities and Markets Authority (ESMA), the EU's financial markets regulator and supervisor, has published its Annual Report for 2022. It sets out the key achievements of the authority in fulfilling its mission of enhancing investor protection and promoting stable and orderly financial markets in the European Union (EU) during a transformative year.

ESMA's key achievements in 2022 included developing its new Strategy which will guide its work over the years 2023-2028. ESMA also delivered extensive work throughout the year to respond to the consequences of the Russian invasion of Ukraine.

2022 was also a significant year from the supervisory convergence perspective, with several Common Supervisory Actions, three major peer reviews including one detailing the actions undertaken by NCAs linked to relocations following Brexit, and ESMA issuing its first recommendations to a national competent authority under article 16 of its Founding Regulation.

Verena Ross, Chair of ESMA, said:

“During 2022 ESMA designed its new strategic orientation for the next five years. We will remain focused on our core mission of enhancing investor protection, promoting orderly financial markets and safeguarding financial stability. Along with increased use of data in ESMA's work, the areas of sustainable finance and technological innovation will shape our work going forward.”

ESMA's work last year was marked once again by significant and unexpected external events, of which the Russian invasion of Ukraine was not the least. Besides the human suffering unleashed by the war in Ukraine, it also added to uncertainty and volatility in financial markets, with a particular impact on commodity and energy markets in Europe.

I would like to thank my colleagues in the ESMA Board of Supervisors and Management Board, and in particular Erik Thedéen, our outgoing Vice-Chair, and Vojtěch Belling, our new Vice-Chair, for their support.”

Natasha Cazenave, Executive Director of ESMA, said:

“In 2022 ESMA reinforced its role as a supervisor, taking on several new mandates including becoming the supervisor of the administrator of Euribor, the EU critical benchmark and of the largest EU data reporting service providers (DRSPs).

For the organisation, the development of our new Strategy was an opportunity to review how to best deliver on the ambitious roadmap we have set for ourselves, whilst being able to adapt to a rapidly changing environment. I would like to warmly thank all ESMA staff for their remarkable commitment and for bringing their expertise to the task day after day. I am immensely grateful to them all for their hard work, which has led ESMA through another successful year.”

ESMA’s achievements in 2022

In order to promote market integrity, investor protection, and financial stability in the European Union, ESMA delivered on its mandate throughout the year, and examples of key deliverables include:

- Peer reviews on the supervision of cross-border services, on prospectus and on the Brexit relocation process
- Responses to the geopolitical challenges of the Russian invasion and ensuing the energy crisis
- The first ever mystery shopping exercise coordinated amongst multiple NCAs.

ESMA had three cross cutting priorities for 2022: supporting the development of sound capital markets, promoting sustainable finance and innovation and fostering innovation and digitalisation. Examples of outputs include:

- Technical input on investor protection aspects of the MiFID II/MiFIR review and the proposed Listing Act
- A three-year sustainable finance roadmap
- Call for evidence on greenwashing, analysis of ESG disclosures in CRA press releases and a consultation on guidelines on ESG terms used in funds names
- A warning to investors about the risks of crypto-assets, and
- Call for evidence, a report and Q&As to support to the implementation of a distributed ledger technology (DLT) pilot regime

Notes for editors

1. [ESMA Annual Report 2022](#)
2. [ESMA Strategy 2023-2028](#)
3. 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.
4. 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.
5. 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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