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Opening statement

Data Day, ESMA premises, 2 December 2025

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Chair

Introduction and setting the tone

Welcome to all colleagues and participants joining us at ESMA and online.

It is my great pleasure to welcome you to ESMA Data Day 2025. Today marks a significant milestone for ESMA as we convene for the first edition of this event. Our aim is to foster open dialogue and collaboration with all stakeholders – regulators and supervisors, market participants, and technology experts alike – about data and what we can collectively do with it.

This day is not just about presentations; it is about shaping the future of data reporting and data-driven supervision. To shape this important agenda, ESMA recognises that engagement with a diverse range of stakeholders is essential. The diversity of representatives joining us today reflects the shared interest in data, technology, and reporting frameworks. We want this event to set the tone for a new era of cooperation and innovation.

The financial ecosystem is evolving rapidly, and data is at the heart of this transformation. Whether we talk about supervisory reporting, risk monitoring, or investor protection, data is the lifeblood of modern regulation and supervision. But data alone is not enough; information must be accurate, timely, and meaningful. This is why ESMA invests heavily in improving data quality and accessibility, and why we are here today to discuss: how can we do even better together?

Objective of the event

The objective of today is clear: to engage on supervisory reporting, and how we can deliver on our simplification and burden reduction agenda.

Our motivation for launching this Data Day and engaging directly with all of you in this format is rooted in the recognition that data and technology are fundamental pillars of ESMA's strategy. We believe that regular, meaningful exchanges on these topics benefit both regulators/supervisors, and industry participants.

This year, our focus is on supervisory reporting, and simplification and burden reduction. We are responding to the evolving needs of the market and the calls for smarter regulation. Digitalisation and smarter data use offer us the opportunity to simplify regulatory frameworks and reduce reporting burdens, while maintaining the integrity and effectiveness of our supervisory system.

Let me stress that simplification does not mean deregulation. It means making rules clearer, reducing unnecessary reporting fields and flows, as well as making processes more efficient and obligations more proportionate. It means leveraging on the technology to automate where possible, removing duplication, and ensuring that reporting serves its purpose without imposing unnecessary costs.

We will also explore how these changes can support competitiveness and resilience in European markets. I am convinced that a well-functioning regulatory framework with high-quality supervision is not a burden; it should be an asset. It builds trust, attracts investment, and safeguards stability. But it must be smart, comprehensive, and proportionate; and that is what we need to achieve.

We have heard the feedback we have received from industry. Market participants have told us that there is a disproportionate reporting burden, and we are here today to discuss how we can address this challenge together. ESMA has already taken concrete steps, with a number of impactful initiatives in motion.

These initiatives include the "Call for Evidence on a comprehensive approach for the simplification of financial transaction reporting", and the "Discussion Paper on the integrated collection of funds' data". Our goal is to address the challenges faced by market participants regarding regulatory reporting obligations in these areas, and to work together to find practical solutions.

We are committed to finding ways to simplify and rationalise reporting requirements, remove duplication, and improve efficiency – without compromising our objectives of stable and orderly financial markets and investor protection.

This dialogue is not a one-off exercise. ESMA fully supports the call for an intense, ongoing dialogue to implement changes arising from the review of transaction reporting. The T+1 governance is a good example of how such a dialogue can be structured, many have identified it as a valid model to ensure public - private sector engagement. We remain open to consider different models to achieve practical and widely supported reforms. The high level of participation today is a clear sign that you are ready to engage and we welcome that.

ESMA's Data initiatives

Let me use this opportunity to stress the importance of regulatory and supervisory cooperation in this area. ESMA does not exist in a vacuum; we work closely with other regulatory and supervisory authorities. Our cooperation with the European Central Bank and other European Supervisory Authorities on the integrated reporting system for AIFMD and UCITS is a prime example of this collaborative approach.

We recognise that regulatory changes are not the only angle to explore when considering burden reduction. Centralisation of systems and reduction of reporting flows are equally important. A paradigm shift is needed – away from the current model, where every regulatory and supervisory need results in a specific new data request. This leads to a reporting framework that operates in silos. We need to work towards a more holistic assessment of what are the real regulatory and supervisory needs.

This means rationalising data flows so that multiple needs are met through a unique flow of data, supported by greater data-sharing and collaboration between authorities. This should be supported by a new way of legislating on reporting requirements, avoiding siloed approaches that have created the duplications we have highlighted. We should be designing reporting regimes that are consistent and coherent across different legislative frameworks.

This is not just about efficiency; it is about resilience. A fragmented reporting landscape is a vulnerability. A streamlined, integrated system is a strength. That is the vision we are working towards.

The adoption of new technologies is a key part of our strategy, but it must be approached with care. It is essential to strike a balance between leveraging robust, reliable, and widely accessible systems, and capitalising on the advantages of innovative solutions. Artificial intelligence, for example, offers significant opportunities for both regulators and industry participants, but it is not a panacea. Careful implementation is required to ensure that new technologies deliver real benefits without introducing new risks or complexities.

There are several examples on how technology can be harnessed to support effective supervision.

Since 2022, ESMA has embraced cloud-based solutions for our Data Platform and in 2024, we began working more closely with authorities on data and data supervision by launching our Share environment.

Moreover, the SupTech Network of Experts has put together more than 300 experts from national competent authorities. It allows staff at the national supervisors to work together on different data analytical initiatives - helping our goal of efficient and effective supervisory convergence.

Similarly, our initiatives to address greenwashing, which you should be hearing about more in detail later in the day, demonstrate our commitment to using data and technology to tackle emerging challenges in the financial markets.

We will also discuss how technology can support proportionality, enabling supervisors to focus resources where they are most needed, and how data analytics can enhance risk-based supervision.

Looking ahead, we at ESMA remain firmly committed to the ongoing efforts to simplify and improve efficiency.

One of our priorities is to employ digitalisation and data to reduce burden, improve reporting, and support better outcomes for market participants, supervisors, and regulators in the coming years.

Let me conclude by reiterating ESMA's commitment to open dialogue, collaboration, and practical problem-solving. We are here to listen, to learn, and to work together with you to re-build a framework that is fit for the future —one that supports innovation, protects market integrity and investors, and delivers real benefits for all stakeholders.

Thank you for your attention, and I wish you a productive and engaging ESMA Data Day.

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