



## Commission calls on Member States to review outbound investments and assess risks to economic security\*

Brussels, 15 January 2025

The Commission has today published a **Recommendation calling on EU Member States to review outbound investments** of their companies into non-EU countries. The Recommendation applies to three technology areas of strategic importance as well as the highest risk – **semiconductors, artificial intelligence and quantum technologies** – and calls on Member States to assess risks to economic security potentially arising from such transactions.

This review of outbound investments will inform a decision on whether further action is needed – at EU and/or national levels - to address any risks identified. The Commission's ultimate objective is to **prevent EU outbound investments from negatively impacting the economic security of the Union** by ensuring that key technologies and know-how do not fall into the wrong hands.

The Recommendation on outbound investments builds on a [White Paper](#) and subsequent public consultation, which confirmed the need to assess potential risks to the EU's security related to outbound investments. It forms part of the [EU's Economic Security Strategy](#), in tandem with ongoing work on inbound foreign direct investment screening, inter alia.

As outlined in the Strategy, effective EU action on economic security issues also depends on **cooperation and coordination with third countries**. In this context, the Commission looks forward to further engage with allies on the subject of outbound investment screening.

### Next steps

The Recommendation asks Member States to review, together with relevant stakeholders, outbound investments made by EU investors in the three key technologies in third countries. This review is to last 15 months and should cover both ongoing and past transactions, going back to 1 January 2021.

Building on the work of the Commission's Expert Group on Outbound Investments, the Recommendation provides guidance to Member States on how to identify and assess potential risks posed by these transactions.

Member States are asked to provide a progress report by 15 July 2025, and a comprehensive report on their implementation of this Recommendation and any risks identified by 30 June 2026.

### For More Information

[Commission Recommendation on Outbound Investments](#)

[Joint Communication on the European Economic Security Strategy](#), June 2023

[Commission Recommendation on critical technology areas](#), October 2023

[White Paper on Outbound Investments](#), January 2024

[Summary of public consultation on the White Paper on Outbound Investments, July 2024](#)

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Quote(s):

*"The EU is and will remain among the leaders of both providing and attracting world-class investment. However, the geopolitics of today means that we must have a deeper understanding of the potential risks it may entail. The assessment of EU outbound investment in key technology areas will allow us to have a clearer picture of potential threats we face. With this knowledge, we will be better equipped to strengthen our economic security and guide future policy choices, while enhancing a robust and open investment environment in the EU. I strongly encourage all EU Member States to pursue these recommendations, which will help us all in the long run."*

Maroš Šefčovič, Commissioner for Trade and Economic Security; Interinstitutional Relations and Transparency - 15/01/2025

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