

PRESS RELEASE

BETTER FINANCE unveils Manifesto for EU Elections 2024, Prioritising Fairer Outcomes for Consumer, Sustainability, and Prosperity for European Citizens as Savers and Investors

29 January 2024 – Today, BETTER FINANCE, the leading advocate for European citizens as investors, savers, shareholders, and financial services users, unveils its manifesto ahead of the upcoming European Union elections in June 2024. Entitled "[Sustainable Value for Money: Reconciling Individuals, Enterprises & Planet.](#)" the manifesto calls for a renewed emphasis on better outcomes for consumers, long-term investment, and improved corporate governance to restore confidence in the financial system.

The BETTER FINANCE EU Elections Manifesto outlines key priorities for 2024-2029, emphasising the necessity to harness the potential of the Capital Markets Union (CMU) for the benefit of citizens, financial consumers, retail investors, and pension savers while contributing to the prosperity and security of Europe.

Households are by far the main providers of capital to enterprises, either directly through capital markets or indirectly through intermediated packaged investment products such as investment funds, life insurance, and pension funds. Despite a decade of policymakers urging EU citizens to invest more in capital markets, retail investor involvement in EU capital markets remains notably low compared to other advanced economies. This lack of participation clearly signals that EU capital markets currently lack sufficient appeal for retail investors. The diminished significance and scale of EU capital markets since 2008, particularly in comparison to the United States, pose a threat to the financial well-being of EU citizens and the competitiveness of the EU economy.

Envisioning a genuinely sustainable Capital Markets Union that prioritises people's interests, the manifesto is the result of an EU-wide survey identifying the most pressing issues for financial consumers. It echoes BETTER FINANCE's key priorities from 2019-2024, which still require attention. Given that many of these priorities have not been addressed by policymakers, it is crucial for the incoming EU Parliament and Commission to build on existing efforts and set more ambitious targets for the financial well-being of EU citizens.

In response to the economic challenges since the 2008 financial crisis, BETTER FINANCE urges the incoming EU Parliament and Commission to tackle the growing wealth gap between Europeans and Americans. The manifesto advocates for a Capital Markets Union (CMU) that is more competitive and appealing, prioritising the interests of both citizens and enterprises.

The upcoming EU elections in June 2024 will shape the future for European financial services users, and BETTER FINANCE calls for a commitment to fairness, sustainability, and prosperity in the financial landscape.

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