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EU remains economic leader in its neighbourhood – but rivals are catching up

Gütersloh (ots) -

As the new Geoeconomic Interconnectivity Index (GEOII) shows, the EU should strategically leverage economic relations in its neighbourhood to remain competitive over the long term with China, Russia and the United States. The index measures interconnectivity in the areas of trade, finance and economic policy between the EU and neighbouring countries. The tool was developed by the Bertelsmann Stiftung in cooperation with the Vienna Institute for International Economic Studies (wiiw) and the European Centre for International Political Economy (ECIPE).

The EU remains the strongest economic power in its neighbourhood – well ahead of China, Russia and the United States. However, its rivals are catching up in key regions. The index measures interconnectivity between 2010 and 2023 – compared to the three major powers China, Russia and the US. It highlights where the European Union has the potential to strengthen its geoeconomic role and where it must be careful not to lose ground. Findings from the index are intended to help fine-tune the EU's neighbourhood strategies.

Following the return of power politics, it has become clear that economic interdependence is not something Europe can take for granted, but a strategic tool capable of ensuring stability and influence. "Europe remains the most important partner in its neighbourhood," says Daniela Schwarzer, member of the Bertelsmann Stiftung Executive Board. "Since 2001, however, the EU has lost importance, relatively speaking, while China has systematically gained ground. At the same time, the US is withdrawing economically from the region, with the exception of Israel. In Ukraine and Moldova, it has become evident that even close economic ties with the EU will not deter Russia from using military force or hybrid destabilisation tactics. It seems that, for Moscow, even its own decoupling from the EU has not been too high a price to pay. This shows that Europe's economic interconnectivity does not automatically guarantee peace. Yet it should be deployed all the same – more strategically and decisively than ever before."

The GEOII shows that market power alone does not ensure influence or create cooperative relationships. The EU must strategically leverage the power of its single market and its economic ties to promote stability and partnerships in its neighbourhood, for example by:

- Updating its accession policy and introducing a phased integration process for the Western Balkans
- Modernising its customs union with Turkey
- Expanding the Global Gateway as the EU's own strategic infrastructure initiative
- Strategically leveraging markets, capital and regulations to promote stability and cooperative relations

The GEOII will be presented at an online launch event on 1 October, 14:00-15:30 CEST, including the main findings and a discussion of the implications for the EU's neighbourhood policy. We invite you to register for the event [at this link](#).

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