

(English version)

Question for written answer E-002147/26
to the Commission
Ilhan Kyuchyuk (Renew)
(27 May 2026)

Subject: The Markets in Crypto-Assets Regulation and the EU's preparations for digital financial markets

With the rapid development of cryptocurrencies, blockchain technologies and decentralised financial services (DeFi), the European Union faces the challenge of ensuring financial stability, consumer protection and the competitiveness of the European economy amid global digital transformation.

Following the entry into force of the Markets in Crypto-Assets Regulation (MiCA) and growing international interest in digital assets, questions are increasingly being raised about future European policies regarding cryptocurrencies, the supervision of crypto markets, investor protection and the potential impact on the banking system and monetary policy.

Against the backdrop of growing participation from institutional investors, the development of stablecoins, the tokenisation of assets and discussions surrounding the digital euro, the European Commission needs to present a clear long-term strategy regarding the crypto industry's place in the European economy.

1. What additional regulatory measures does the European Commission plan to implement following the adoption of MiCA to ensure transparency, protect consumers and mitigate systemic risks associated with cryptocurrencies and decentralised finance platforms?
2. Does the Commission plan to establish a pan-European framework for the taxation of crypto-assets and coordinated mechanisms to combat money laundering, market manipulation and unregulated cross-border transactions?
3. How does the European Commission assess the potential impact of cryptocurrencies, stablecoins and the digital euro on financial stability, the banking sector and the EU's competitiveness vis-à-vis the United States and Asian markets in the coming years?

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Answer given by Ms Albuquerque on behalf of the European Commission
(24 July 2026)

The Markets in Crypto-Assets Regulation (MiCA) ⁽¹⁾ established a harmonised EU framework for crypto-assets and related services that protects investors, supports innovation, ensures financial stability, and creates consistent rules across all Member States.

As regards the potential impact of cryptocurrencies, stablecoins and the digital euro on financial stability and bank intermediation, the Commission's impact assessments for MiCA ⁽²⁾ and the digital euro ⁽³⁾ — conducted prior to their adoption — identified key risks and proposed adequate measures to mitigate them.

Anti-money laundering obligations have been extended to all crypto-assets service providers, who are required to complete all crypto-asset transfers they operate with information on their originators and beneficiaries ⁽⁴⁾.

In addition, the provision and custody of anonymous crypto-asset accounts will be banned in the EU from July 2027 ⁽⁵⁾, and Member States are required to extend centralised automated mechanisms or registers allowing the identification of persons holding payment accounts to holders of crypto-asset accounts by that same date ⁽⁶⁾.

The recently amended Directive on Administrative Cooperation ⁽⁷⁾, mandates automated exchange of tax-relevant crypto-asset data among Member States.

⁽¹⁾ Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, <https://eur-lex.europa.eu/eli/reg/2023/1114/oj>.

⁽²⁾ SWD(2020) 380 final.

⁽³⁾ SWD(2023) 233 final.

⁽⁴⁾ Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 on information accompanying transfers of funds and certain crypto-assets and amending Directive (EU) 2015/849, <http://data.europa.eu/eli/reg/2023/1113/oj>.

⁽⁵⁾ See Article 79 of Regulation (EU) 2024/1624 of the European Parliament and of the Council of 31 May 2024 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, <http://data.europa.eu/eli/reg/2024/1624/oj>.

⁽⁶⁾ Directive (EU) 2024/1640 of the European Parliament and of the Council of 31 May 2024 on the mechanisms to be put in place by Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Directive (EU) 2019/1937, and amending and repealing Directive (EU) 2015/849, <http://data.europa.eu/eli/dir/2024/1640/oj>.

⁽⁷⁾ Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC, <http://data.europa.eu/eli/dir/2011/16/oj>, as amended by Council Directive (EU) 2025/872 of 14 April 2025 amending Directive 2011/16/EU on administrative cooperation in the field of taxation, <http://data.europa.eu/eli/dir/2025/872/oj>.

The Commission remains committed to preserving transparency, consumer protection, and systemic risk mitigation in crypto-asset and decentralised finance markets, and is now assessing whether the EU framework needs to be updated with a public and targeted consultation ⁽⁸⁾ to gather stakeholder input on emerging risks and regulatory gaps.

In that context, it is examining whether and how additional measures are necessary to strengthen the EU's competitiveness in digital finance vis-à-vis major third-country jurisdictions.

⁽⁸⁾ https://finance.ec.europa.eu/news/commission-seeks-feedback-functioning-eu-crypto-assets-rules-2026-05-20_en.