



European regional policy puts into practice solidarity between the peoples of Europe. Strengthening economic, social and territorial cohesion by reducing developmental disparities between its regions is a fundamental objective of the EU and laid down in its Treaty.

The financial means set aside to achieve this objective represent more than one third of the EU budget between 2014 and 2020. While concentrated on the poorer regions and helping them to catch up faster, cohesion policy investments have a significant impact on the competitiveness of all regions and on the living conditions of their inhabitants.

Globalisation, climate change, population ageing, external immigration and the need for sustainable energy supply are challenges for the European territory which transcend national, institutional or policy borders. Europe has to find common solutions to these challenges in partnership with national, regional and local levels. They impact directly on regional and local communities and they require that public and private partners work together and find practical and integrated solutions.

The policy's added value extends beyond growth and jobs. Cohesion policy "levers in" and safeguards compliance with other Community policies – be it in the field of state aids, environment, transport, support for innovation or the information society. Last but not least, it improves and modernises public administrations, to enhance transparency and foster good governance. Mapping Europe's needs and challenges is not enough. European regional policy has the potential to turn common challenges into opportunities.

<http://www.youtube.com/watch?v=qv6NUiQD3hg>