COVID-19 EU Briefing 19 March 2021

Recovery

COVID-19 Vaccine

- In a press conference, the European Medicines Agency announced that the conclusion of its investigation is that the AstraZeneca vaccine is “safe and effective” and it is not associated with the increase of the overall risk of thromboembolic events or blood clots.
- Furthermore, there is no evidence of a problem related to specific batches of the vaccine or to particular manufacturing sites.
- EMA says it will raise awareness of risks, making sure they are included in information linked to AstraZeneca products.
- Following this announcement, Germany, Italy, France and other European countries will resume vaccinations.

COVID-19 Impacts Tourism in Finland

- The Ministry of Economic Affairs and Employment of Finland has published a press release outlining estimates that tourist spending in Finland will decrease by 40-50% in 2021.

Key Point

- According to estimates, tourism demand will not recover to 2019 levels before 2023
- The COVID-19 pandemic will cut spending by foreign tourists by almost 80% this year, which represents a significant portion of Finland’s service exports.
- Domestic tourism is estimated to decrease by 8-18% in 2021, having previously accounted for nearly 55% of Finland’s total demand for tourism.

InvestEU

- The Council has adopted InvestEU, the EU’s new investment programme.
- InvestEU is expected to mobilise more than €370 billion of additional investment over the next seven years, contributing to the economic recovery and the EU’s medium- and long-term policy priorities, including the green and digital transitions.

Next steps:

- The regulation establishing InvestEU is expected to enter into force at the beginning of April, after which the Commission will finalise the necessary procedures with the implementing partners.
- Companies and project promoters should be able to start applying for funding by mid-2021.
Member States

Belgium

- Belgium's Consultative Committee will meet this Friday to discuss the alarmingly rapid spike in COVID cases in the country.

France

- French Prime Minister Jean Castex has announced new COVID-19 restrictions to be implemented in 16 areas, including Paris.
- The 24/7 lockdown will run for the next four weeks in those areas. While non-essential businesses will be forced to close, schools will remain open and the curfew will be reduced and start at 7 pm rather than the current 6 pm.

Bulgaria

- Bulgaria will be in a 10-day lockdown starting from Monday, announced Health Minister Kostadin Angelov on Thursday.

Denmark

- The Danish government announced yesterday that it is raising the public gatherings limit to 10 people.

Czech Republic

- The Czech Republic has extended restrictions on movement among districts beyond 21 March. These restrictions will now stay in place until further notice, Health Minister Jan Batny stated.

Germany

- German health minister Jens Spahn said rising infections could mean that curbs to slow the spread of the virus may have to be re-imposed.

Source: DeHavillandEU