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On the Tenth Report on economic, social and territorial cohesion

Chapter 4.2 Impact of the 2014-2020 programming period

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Chapter 4.2
Impact of the 2014-2020 programming period

The 2014-2020 cohesion policy programmes invested EUR 405 billion of EU funding, which, together with national co-financing, mobilised EUR 531 billion in total investment. Cohesion policy delivered on its key objective of improving cohesion ([227]). Regional disparities narrowed and the less developed regions progressed, with the policy's contribution greatest in the less developed regions. The economic impact of the policy on growth and regional disparities is depicted in chapter 4.3.

Beyond that core objective, the policy advanced the shared priorities of the Union and contributed to the EU policy goals across sectors, targeting in particular research, ICT, SMEs competitiveness, social inclusion, and the low-carbon economy. Ex ante conditionalities contributed to the creation of conditions for efficient public investment by putting in place strategies, regulatory frameworks and administrative capacity before project implementation. The investment under the funds was aligned with regional smart specialisation strategies and the European Semester country-specific recommendations.

The investment generated benefits that national and regional budgets could not have achieved alone (EU added value) and reached more individual and entities than would have otherwise been possible.

This chapter presents these contributions, drawing on the ex-post evaluations of the 2014-2020 period ([228]), whose evidence base is the most comprehensive ever assembled on the policy. Its data covered more than 600 000 supported operations, and a set of rigorous independent evaluation studies spanned every major investment area.

Cohesion policy programmes faced challenging conditions in this period. The global financial crisis was followed by a period of relative recovery, that was then interrupted by the COVID-19 pandemic and subsequently by Russia's war of aggression against Ukraine. Public finances came under acute pressure. In this context, cohesion policy funding provided an important source of financing in Member States and regions with limited fiscal space, and accounted for about 13% of total government investment in the EU, and for around half of all government investment in the less developed Member States. Its crisis response instruments contributed to cushioning successive shocks. The sections below present the achievements of the programmes, the added value of the policy, its contribution to EU policy priorities, the specific contribution of Interreg, and the policy's response to the crises of the period.

This chapter also reflects on a method. Cohesion policy is the Union's place-based policy. It addresses the needs and potential of each territory and its people, shaping investment priorities and giving places the opportunity to contribute to their own strategies and the partnerships for delivery. This territorial approach underpins the results presented in this chapter. The experience of 2014-2020 is evidence not only of what the investment achieved but of how the Union invests. Developed over successive periods, the place- and delivery system proved an effective framework for investment ([229]).

([227]) Article 174 of the TFEU.

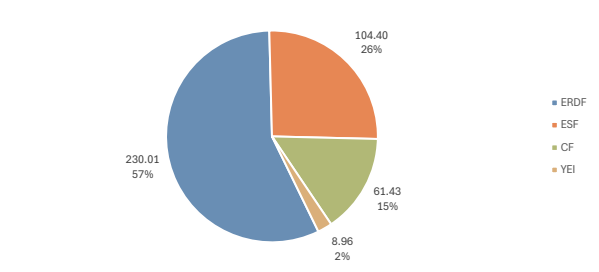
([228]) (SWD(2025), 328 final), Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020; (SWD(2026), 60 final) Ex post evaluation of the 2014-2020 European Social Fund and Youth Employment Initiative.

([229]) (SWD(2025), 328 final), Chapter 2.1 Description of the intervention, its objectives, background and needs and chapter; 3.3 Key features of cohesion policy; and Annex II-Methodology.

4.2.1. What the policy delivered in the 2014-2020 period

For the period 2014-2020, cohesion policy was allocated EUR 405 billion (including the REACT-EU top-up), resulting in approximately EUR 531 billion in total investment once national co-financing is added. The largest share of the policy budget goes to the ERDF, which is allocated around 58% of the funding), followed by the ESF (26%), the CF (14%) and Youth Employment Initiative (2%) (see Figure 4.2.1)

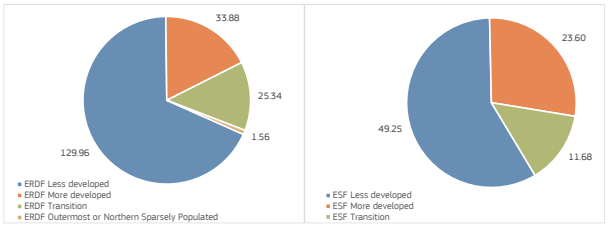
Figure 4.2.1: 2014-2020 EU cohesion policy allocation by fund (in billion EUR and % of total cohesion budget)



Source: Cohesion Open Data Platform, reporting period: up to 31/12/2026, data update: 03/09/2026

The funds are allocated to Member States and regions according to a formula that varies by fund and takes into account the prosperity as well as the geographic and socio-economic characteristics of the regions. Close to EUR 180 billion have been invested in the less developed regions and additional EUR 37 billion in transitional regions (see Figure 4.2.2). This corresponds to around 65% of ERDF and ESF resources.

Figure 4.2.2: Territorial distribution of EU cohesion policy allocation from ERDF and ESF in the 2014-2020 period



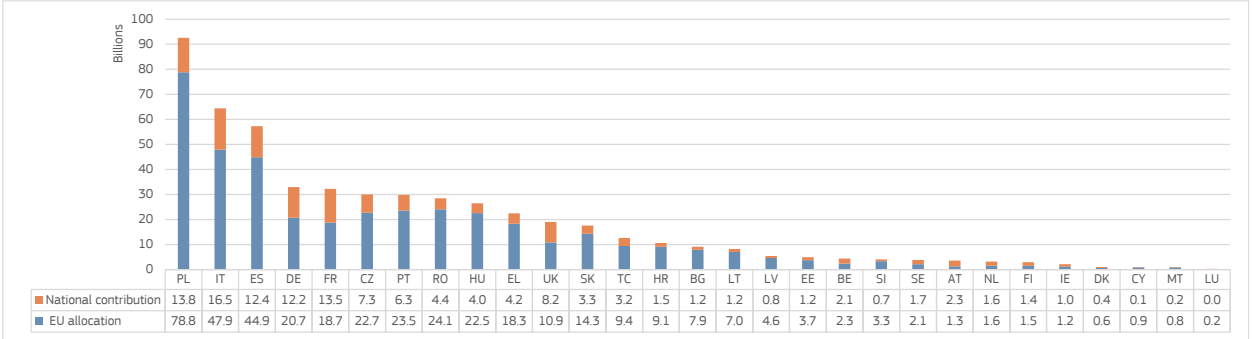
Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 03/09/2026

There are almost 400 regional, national, cross-border programmes. The EU cohesion policy investments are complemented by national contribution from public and private expenditure. The size of the financial envelope earmarked for cohesion depends on the EU contribution from cohesion funding programmes (ERDF, CF, ESF, YEI) and the national contribution (see Figure 4.2.3).

Cohesion policy funding allocated in the 2014-2020 period was disbursed successfully, including during the final years of implementation that were heavily affected by successive crises (see Figure 4.2.4).

By mid 2026, EUR 403 billion were paid to the 2014-2020 from the EU budget, bringing the payment execution rate to 99.6% (Figure 4.2.5).

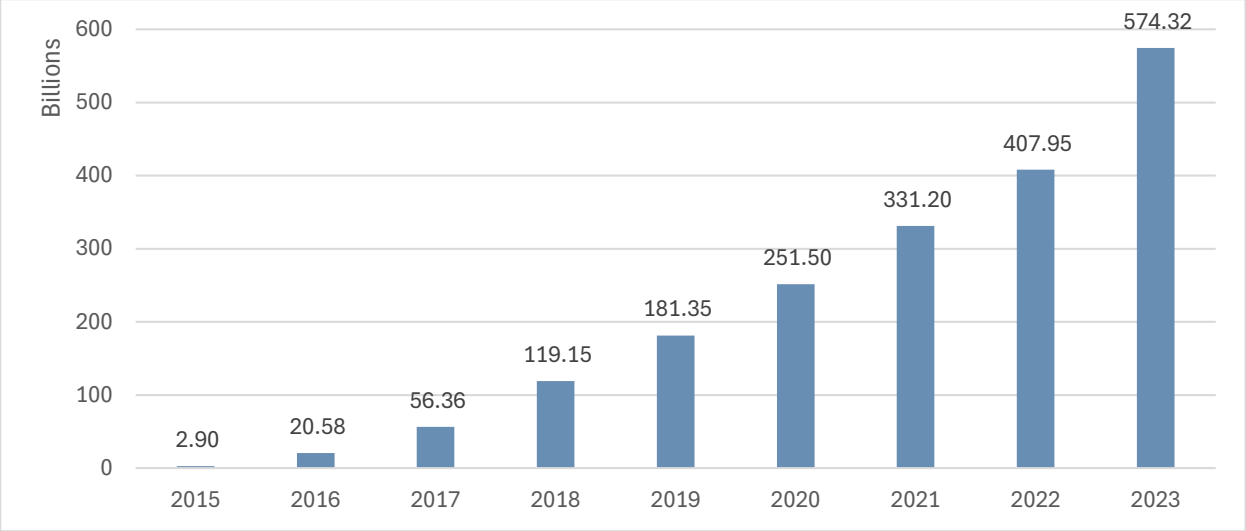
Figure 4.2.3: 2014-2020 total cohesion policy investment per Member State - EU allocation and national contribution (in billion EUR)



	PL	IT	ES	DE	FR	CZ	PT	RO	HU	EL	UK	SK	TC	HR	BG	LT	LV	EE	BE	SI	SE	AT	NL	FI	IE	DK	CY	MT	LU
National contribution	13.8	16.5	12.4	12.2	13.5	7.3	6.3	4.4	4.0	4.2	8.2	3.3	3.2	1.5	1.2	1.2	0.8	1.2	2.1	0.7	1.7	2.3	1.6	1.4	1.0	0.4	0.1	0.2	0.0
EU allocation	78.8	47.9	44.9	20.7	18.7	22.7	23.5	24.1	22.5	18.3	10.9	14.3	9.4	9.1	7.9	7.0	4.6	3.7	2.3	3.3	2.1	1.3	1.6	1.5	1.2	0.6	0.9	0.8	0.2

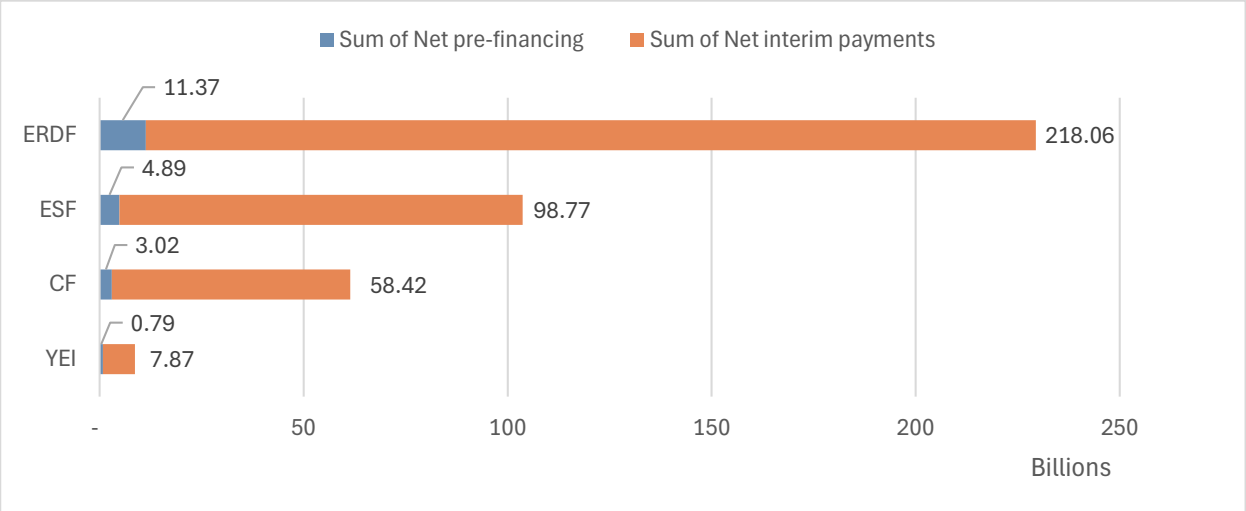
Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 03/09/2026

Figure 4.2.4: 2014-2020 cohesion policy financial implementation per year (ERDF, CF, ESF, YEI) (total amount in billion EUR – EU allocation and national contribution)



Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 03/09/2026

Figure 4.2.5: 2014-2020 cohesion policy - EU payments per fund (in billion EUR)



Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 04/09/2026

4.2.1.1. 2014-2020 Performance framework and cohesion policy achievements

Following the introduction of a financial categorisation system with a common list of areas of intervention (i.e. intervention fields) in the 2007-2013 programming period, the cohesion policy performance framework was additionally strengthened in the 2014-2020 period through the introduction of a list of common output indicators and also common result indicators for ESF. The common indicators and a more detailed financial categorisation system introduced by the applicable rules formed the building blocks of a more robust 2014-2020 performance framework that allowed for a more detailed tracking of EU funding, more harmonised approach to monitoring programme implementation across the EU and a better-informed reporting on cohesion policy achievements at programme, national and EU level. Based on the final implementation reports submitted to the Commission in line with the legal deadline of 15 February 2026, the 2014-2020 cohesion policy programmes demonstrated their overall achievement of performance targets and contribution to the delivery of cohesion policy objectives for European citizens and territories.

Competitiveness and innovation: 2014-2020 cohesion policy contribution to 'Smarter Europe'

In the 2014-2020, ERDF and the Cohesion Fund provided financial support for close to 3 million enterprises across 11 thematic objectives (see Table 4.2.1). The most significant part of these enterprises (70%) was supported by the EU with the objective to increase their competitiveness at regional, national, EU and/or global level. Over 240 000 supported enterprises were newly created businesses and start-ups, i.e. businesses that did not exist three years prior to the receipt of the EU support. In addition, more than 440 000 enterprises received EU support in response to the COVID-19 pandemic in order to foster their crisis response and resilience. In conclusion, the ERDF and Cohesion Fund directly contributed to the creation of over half a million of new jobs in the supported enterprises during the 2014-2020 programming period.

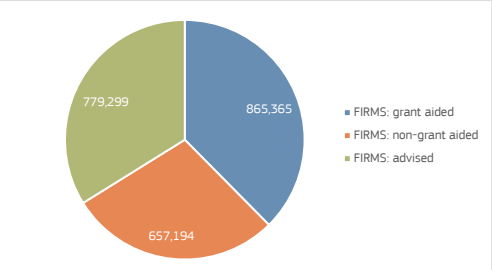
Around 1.5 million enterprises received financial support though grants and other forms of support, while around 780 000 enterprises received non-financial, advisory support (see Figure 4.2.6).

Table 4.2.1: Number of enterprises supported by ERDF and Cohesion Fund in 2014-2020 programming period per policy and thematic objective

Policy and thematic objectives	Planned	Achieved
Smarter Europe	**2,411,515**	**2,876,787**
Competitiveness of SMEs	1,774,810	2,096,525
Information & Communication Technologies	47,469	54,284
Research & Innovation	146,855	225,333
Fostering crisis repair and resilience	442,381	500,645
Greener Europe	**58,145**	**69,777**
Low-Carbon Economy	49,831	53,504
Environment Protection & Resource Efficiency	8,314	16,273
Connected Europe	1,450	3,022
Network Infrastructures in Transport and Energy	1,450	3,022
Social Europe	**24,471**	**22,450**
Sustainable & Quality Employment	20,899	14,477
Social Inclusion	3,572	7,973
Europe closer to citizens	**80**	**18,060**
Efficient Public Administration	50	18,046
Outermost & Sparsely Populated	30	14
Grand Total	**2,495,661**	**2,990,096**

Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 14/07/2026

Figure 4.2.6: Number of enterprises supported by ERDF and Cohesion Fund in 2014-2020 period by form of support

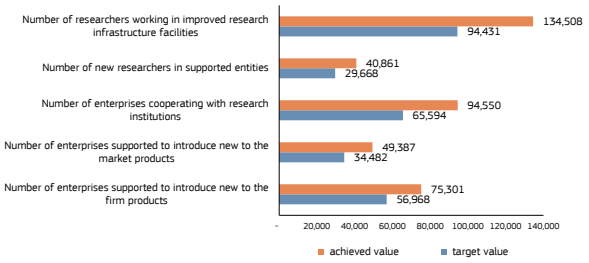


Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 14/07/2026

In addition to providing support to enterprises to introduce new products and/or services to the market or to implement new products and/or procedures in their business processes, ERDF and Cohesion Fund strongly promoted cooperation between businesses and research institutions and invested in the improvement of research infrastructure facilities.

More importantly, cohesion policy funding mobilised more than EUR 12.3 billion private investment matching public support in innovation or R&D projects and contributed to the creation of over 40 000 new research jobs in supported entities. Consequently, all planned targets for ERDF and Cohesion Fund support to innovation were well achieved at the end of the 2014-2020 programming period (see Figure 4.2.7).

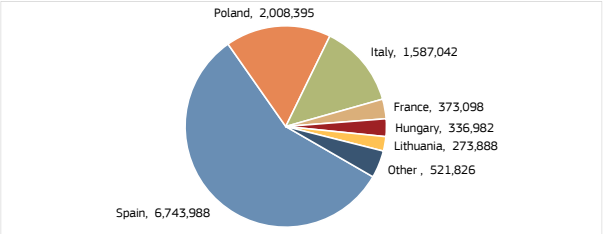
Figure 4.2.7: 2014-2020 achievements of ERDF and Cohesion Fund support to innovation



Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 14/07/2026

Finally, ERDF and Cohesion Fund support to digitalisation led to improved access to broadband internet services for over 11.8 million households across 12 countries in Europe, predominately in Spain, Poland and Italy (see Figure 4.2.8).

Figure 4.2.8: Number of households with improved broadband access supported by ERDF and Cohesion Fund in 2014-2020 period per Member State



Source: Cohesion Open Data Platform reporting period: up to 31/12/2023, data update: 14/07/2026

Energy, environment and climate: 2014-2020 cohesion policy contribution to 'Greener Europe'

In the 2014-2020 programming period, ERDF and Cohesion Fund supported investments across a number of areas contributing to a greener Europe, notably energy efficiency in buildings, energy production from renewable energy sources, waste, water and wastewater management, nature and biodiversity, and climate resilience. Based on the programme final implementation reports, the planned targets for all relevant indicators contributing to greener Europe have been achieved (see below Table 4.2.2).

Significant improvements have been achieved in relation to water and wastewater management, where ERDF and Cohesion Fund have contributed to the extension and improvement of existing networks, allowing more than 17.5 million and 21.8 million people respectively to benefit from improved water supply and improved wastewater treatment, with Italy, Spain, Bulgaria and Romania contributing the most to these achievements, followed by Greece, Poland, Hungary, Czechia, Portugal and Lithuania.

Table 4.2.2: 2014-2020 cohesion policy achievements supported by ERDF and Cohesion Fund and contributing to 'Greener Europe'

Thematic area	Indicator name	Measurement unit	Planned	Achieved
Energy efficiency	improved energy consumption classification	households	596,528	841,842
	energy consumption of public buildings	kWh/year	6,124,529,460	7,006,463,549
Energy	users connected to smart grids	users	3,398,773	4,193,329
	Additional capacity of renewable energy production	MW	8,941	13,442
Cimate	Estimated annual decrease of GHG	tonnes of CO2eq	18,762,753	23,059,272
	Population benefiting from flood protection measures	persons	36,163,498	52,396,693
	forest fire protection measures	persons	38,029,871	47,020,677
Environment	Total surface area of rehabilitated land	hectares	6,551	7,270
	supported to attain a better conservation status	hectares	11,355,270	17,732,325
Circular economy	Additional waste recycling capacity	tonnes/year	4,890,864	5,487,722
	Additional population served by improved water supply	persons	13,941,068	17,567,313
	by improved wastewater treatment	population equivalent	19,231,652	21,834,455

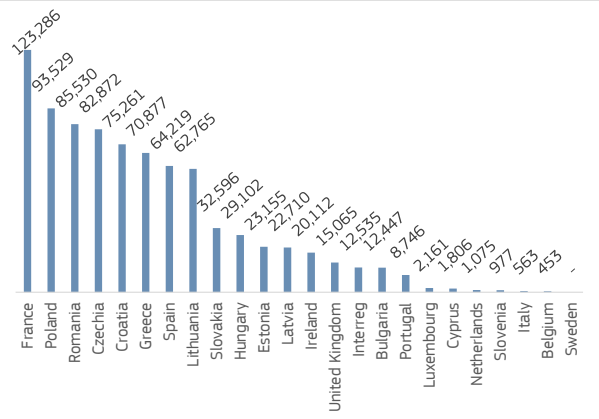
Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 14/07/2026

In regard to waste management, only three Member States (RO, PT, HR) are responsible for 61% of the EU achieved target in the creation of additional waste recycling capacity.

Similarly, more than 10% of the total EU population has benefitted from forest fire and/or flood protection measures implemented with the support from ERDF and the Cohesion Fund. More than half of this achievement (ca. 27 million persons) was reached through measures implemented under Interreg programmes.

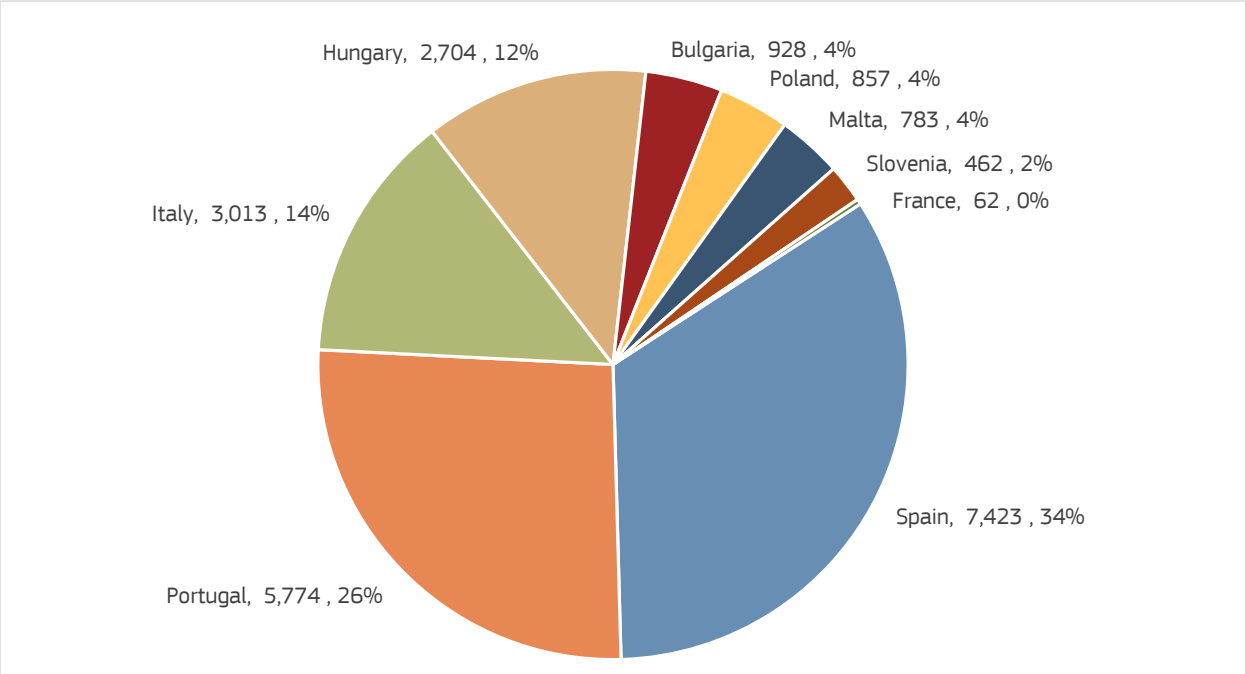
23 countries invested in energy efficiency measures aimed at improving the energy performance of the existing housing stock, with eight countries (FR, PL, RO, CZ, HR, EL, ES, LT) accounting for 78% of the overall EU-wide achievements (see below Figure 4.2.9 for details on the achievements as reported by MS authorities).

Figure 4.2.9: Number of households with improved energy consumption classification supported from ERDF and Cohesion Fund in the 2014-2020 period per Member State



Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 14/07/2026

Figure 4.2.10: Number of housing units rehabilitated in urban areas with the support from ERDF in the 2014-2020 period per Member State (in absolute values and share in the total EU achievement).



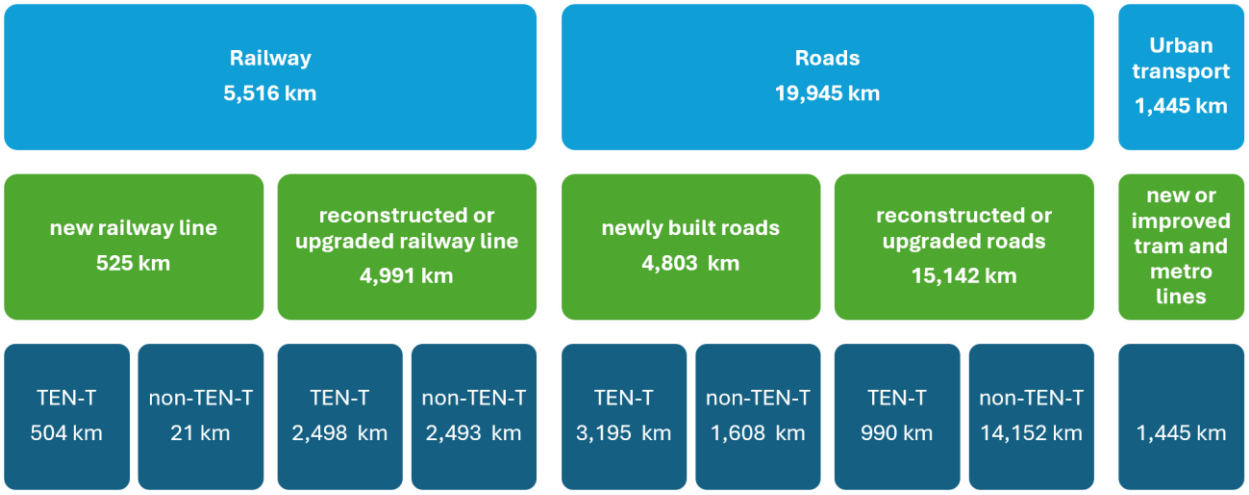
Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 14/07/2026

In addition, nine Member States used their 2014-2020 cohesion allocation to invest in the rehabilitation of housing in urban areas, which created 22 000 housing units, with four leading Member States (ES, PT, IT, HU) (for details see Figure 4.2.10).

Transport: 2014-2020 cohesion policy contribution to 'Connected Europe'

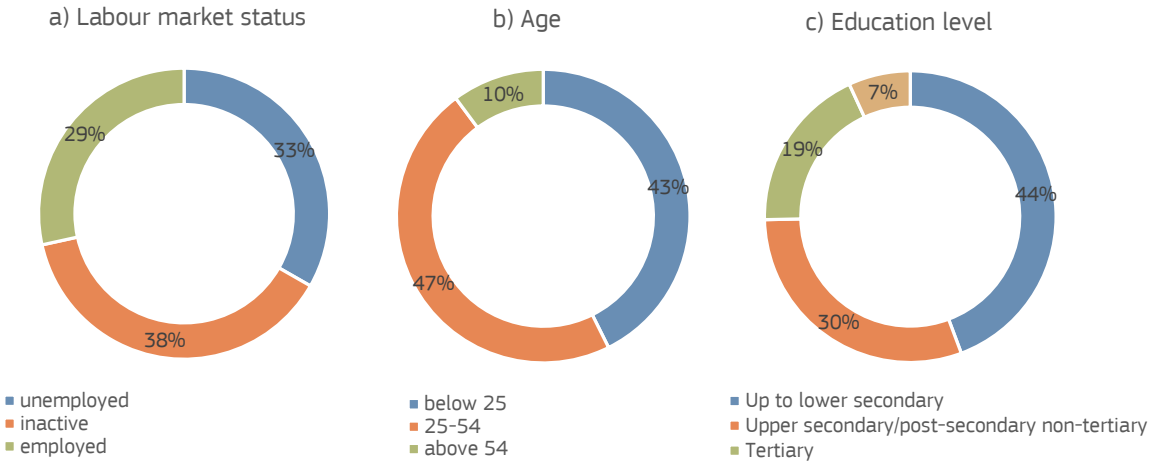
In total, 26 900 kilometres of rail, road and urban transport has been constructed, reconstructed or upgraded with the support of ERDF and Cohesion Fund in the 2014-2020 programming period. Detailed overview of the 2014-2020 cohesion policy contribution to the transport-related achievements is available in the below Figure 4.2.11.

Figure 4.2.11: 2014-2020 cohesion policy contribution to 'Connected Europe'



Source: Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 14/07/2026

Figure 4.2.12: Structure of participants benefitting from 2014-2020 ESF and YEI support - by labour market status, by age, and by education level



Source: European Commission

Sustainable and Quality Employment, Educational and Vocational Training, and Social Inclusion: 2014-2020 cohesion policy contribution to 'Social Europe'

The 2014-2020 cohesion policy invested in the attainments of a better quality of life for the EU citizens through ERDF, ESF and YEI. ERDF support improved the educational and health infrastructure benefitting 26 million students and almost 145 million citizens across the EU. In addition, almost 14 500 enterprises received ERDF support to ensure sustainable and quality employment. This investment was implemented across six Member States (HU, EE, PT, FR, PL, SK) and through five Interreg programmes.

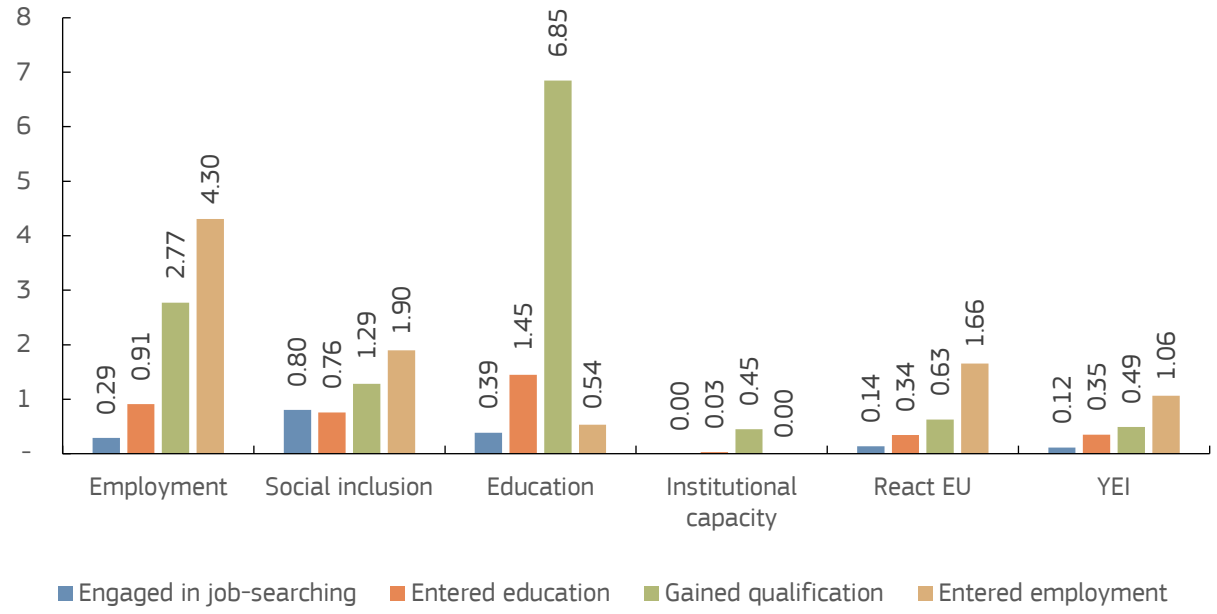
Support provided by ESF, YEI and the REACT-EU top-up reached more than 78 million participants by the end of 2023. The largest shares of participants were recorded among the inactive (38%) and those with low educational attainment (44%), as well as among working age and young people under 25 (47% and 43%, respectively).

Despite the complexities of addressing social inclusion and poverty challenges, notable efforts have been made to reach disadvantaged groups, laying the groundwork for continued progress and improvement in this crucial area.

Operations were able to reach people with disabilities (6% of total), persons that are classified either as migrants, participants with foreign background or minorities (14%) as well as persons with other disadvantages (18%).

Almost 28 million of these participants left the supported activities with a positive short-term result (36% success rate). More than 9 million people were in employment or self-employment immediately upon leaving an intervention; 1.7 million previously inactive individuals moved into active job-seeking; 12.5 million obtained a qualification; and almost 4 million enrolled in further education or training. The distribution of immediate result indicators shows that the support provided by the ESF has led to the intended changes in people's lives (see Figure 4.2.13).

Figure 4.2.13: Main results of 2014-2020 ESF and YEI support by policy area based on the number of participants (in millions)



Source: European Commission

Participants in actions in the area of employment, the Youth Employment Initiative as well as under React-EU mainly entered employment or gained additional qualifications. In the area of education, the main results were gaining a qualification or continuing education. The results in the area of social inclusion are more heterogeneous given the nature of objectives in this area leading to positive social outcomes that are not well captured by indicators focusing on employment or education. The low number of results recorded under institutional capacity is related to the different nature of support in this area, which targets institutions rather than individuals. Among the individuals supported under this area, gaining a qualification is the most prevalent result, with a high success rate.

These results were also sustained over time, with almost 10 million participants being in employment six months after leaving (including 3.7 million from disadvantaged groups and 0.6 million aged over 54) and a further 4 million participants recording an improved labour market situation at that point.

Overall, support under the ESF and YEI largely met programme-level targets. The ESF met two of its three programme-level targets by end-2023. The third target on inactive participants moving into job-searching (16%) was attained in 2018 but fell to 13% by end-2023, partly reflecting a deliberate shift in programme focus during the pandemic. The YEI met its EU key performance targets set for 2020 and largely exceeded them by the end of 2023.

Upholding democracy and European values: 2014-2020 cohesion policy contribution to 'A Europe closer to the citizens'

In order to create spaces where citizens can meet, discuss and cooperate on projects of common interest, ERDF offered EU funding support for the renovation of public spaces and public buildings, which was taken up by more than half of Member States. More than 57 million square metres of open public space and 4 million square metres of public buildings were renovated using the ERDF support.

4.2.2. How 2014-2020 cohesion policy investment delivered for EU priorities

Investment through the EU budget is only justified if it achieves more than the same resources would achieve through national and regional budgets. Part of that value lies in the delivery system itself. Cohesion policy has built an effective framework([230]) of shared management, refined over successive programming periods, through which EU, national, regional and local levels invest together under common rules. It is an institutional asset built over decades, and it provides a proven foundation for the delivery of future EU investment priorities. In 2014-2020 the policy delivered value in several ways. It directed investment to the territories that needed it most and it financed projects that would not otherwise have happened. It gave national investment both stability and direction. Governance and administrative capability were built that outlasted the programmes, and it reinforced the conditions for sound public investment. It also allowed Member States to reach more people and organisations, run more and larger activities, and extend support to new target groups and services. It also allowed Member States to reach more individuals and entities than would have otherwise been possible as well as to implement a larger number and scale of activities, broadening the actions to diverse target groups and new policy areas or providing new services

Targeting territories and people

Cohesion policy directed money where the need was greatest. Of the EUR 405 billion allocated for 2014-2020, 180 billion went to less developed regions. Territories facing particular constraints received dedicated support on top of this. The northern sparsely populated areas benefited from a specific additional ERDF allocation, and the use of it followed the geography of the constraint. Planned EU allocation for transport connectivity took the second largest thematic share, at 11% of the ERDF available to these regions, with further investment in research and innovation and the low-carbon economy, the areas where remoteness and low density raise costs most. Islands, mountainous areas and other territories with geographic or demographic disadvantages were reflected in the allocation method and in programme design, and the ex post evaluation confirmed that the obligation to take territorial specificities into account in programming was fulfilled. During implementation with the reallocation of resources, ca. 15% of ERDF allocation dedicated to outermost regions was reprogrammed to compensation measures due to accessibility and market size. This reallocation of ERDF resources impacted the thematic distribution of ERDF in outermost and northern sparsely populated regions, with support to SMEs becoming the top priority, followed by climate change and transport connectivity and investments in low-carbon economy and digitalisation.

The clearest expression of territorial commitment is the treatment of the outermost regions. The Treaty recognises the specific situation of nine EU territories, from the Caribbean and the Amazon basin to the Indian Ocean and the mid-Atlantic, and cohesion policy translated that recognition into financing and common rules. In 2014-2020 they received a specific additional ERDF allocation on top of their regular envelopes, which financed operating aid offsetting the permanent additional costs imposed by remoteness, insularity, small market size and difficult topography.

In addition to targeted funding in 2014-2020, for the first time, dedicated territorial instruments were introduced, with at least 5% of ERDF resources in each Member State reserved for sustainable urban development. Over EUR 32 billion, around 8% of the policy's resources, was invested through these mechanisms, used in every Member State and in some accounting for close to a quarter of resources. Territorial authorities drafted the strategies themselves, carrying out detailed needs analyses of their own areas, so that investment drew directly on local knowledge and captured the specifics of each place. Integrated Territorial Investments combined funding from several priorities or programmes behind a single urban or functional-area strategy, while Community-Led Local Development put local communities in charge of designing solutions to their own economic, social and environmental challenges.

([230]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, SWD (2025) 328

At the same time, support via the ESF and YEI also targeted the people most in need, thus contributing to social cohesion. Operations were able to reach people from disadvantaged backgrounds, including people living in rural areas, migrants, people from marginalised communities, and the homeless. For example, almost half of the persons reached had a low educational attainment level and around 20% of participations were from persons at risk of poverty or social exclusion. Despite the complexities of addressing social inclusion and poverty challenges, notable efforts have been made to reach disadvantaged groups, laying the groundwork for continued progress and improvement in this critical area.([231])

These instruments brought EU investment closer to the people, strengthening the role of local authorities and their partners in the governance of the policy. In several Member States they left a mark beyond the funds themselves, informing the design of domestic regional policy frameworks.

Additionality of the investment

In two thirds of the environmental and climate programmes reviewed, ERDF and Cohesion Fund support triggered investments that would not have gone ahead with the same scope, timing or design. In research and innovation, managing authorities in less developed regions consistently identified the scale of support as its main value, reporting that projects of that size would not have been possible otherwise.. This was most evident where the funds were the main source of financing and co-financing rates were highest, as for research infrastructure in the EU-13. In broadband, the funds invested in white areas where the market did not, attracting private co-investment that extended coverage further. In enterprise support, the funds were often the main or only source of public support for business development in less developed regions. In education, health and social infrastructure, they accelerated investment and extended its scope in the regions and sectors where national investment had been weakest. this area, the ESF also allowed to reach more individuals and entities, supported the provision of new services and of areas of intervention where there was insufficient national funding

Cohesion policy financial instruments also helped to de-risk investment and leverage private financing. For 2014-2020 the leverage ratio was above 3.8, in line with the objectives of the Savings and Investment Union. The leverage is the highest for guarantee instruments. In French regions, the leverage amounts between 8 and 12 times the public (EU and national) contribution, with the volume of private investments achieved reaching up to 17 times the public contribution to the guarantee schemes implemented with the EIF.

Investment horizon and thematic direction

The funds enabled managing authorities to make strategic plans that extend beyond electoral cycles, protecting long-horizon investment. The same continuity underpinned digitalisation strategies, where funding certainty allowed national and regional authorities to plan connectivity and e-government investment over the full period, and environmental investment, where projects requiring implementation periods longer than any national financing scheme allowed. Continuity was the single most frequently cited advantage of the funds, allowing schemes to be refined from one seven-year cycle to the next on the basis of lessons from the previous one.

The cohesion policy framework shaped not only the horizon of investment but also its direction in the 2014-2020 period. Thematic concentration required ERDF resources to be focused on research and innovation, ICT, SME competitiveness and the low-carbon economy, at 80% of national allocations in more developed regions, 60% in transition regions and 50% in less developed regions, with a dedicated minimum of 12% to 20% for the low-carbon economy. These thresholds were met at programming stage, although actual expenditure fell short of them in several Member States. Thematic concentration requirements steered national investment choices towards shared EU priorities on a scale and with a consistency that purely national budgeting would not have produced.

Partnership and administrative capability

The multilevel governance mechanism provided by the partnership principle links the EU, national and regional levels with regional and social

([231]) Ex post evaluation of the 2014-2020 European Social Fund (ESF) and Youth Employment Initiative (YEI), SWD (2026) 60.

partners and other relevant stakeholders and creates a unique added value vis-à-vis not only national, but also other EU instruments. In the context of the ESF and YEI, the application of the partnership principle and multi-level governance has been a key factor e.g. ensuring that activities match the target groups' needs by engaging local actors and authorities. In addition, the involvement of stakeholders from beginning has increased the relevance of ESF/YEI operations, especially when stakeholders with experience with specific target groups were involved in the design and implementation of interventions. Within the context of the ESF, more than 90,000 projects for public services were supported and the thematic objective "Institutional capacity" provided dedicated support to 1.1 million participants.

A defining feature of the 2014-2020 territorial instruments was that they entrusted cities and territorial authorities with programme tasks. Urban authorities implementing sustainable urban development strategies, including through Integrated Territorial Investments, were designated as intermediate bodies responsible at least for the selection of operations. Coordination between programme authorities and local authorities improved most clearly where strategies covered functional urban areas. This form of multi-level cooperation is an added value that neither national instruments nor centrally managed EU instruments provide in the same form, as the crisis response later demonstrated. The partnership principle links the EU, national and regional levels with regional and social partners and other stakeholders, an added value that neither national nor other EU instruments provide in the same form. For the ESF and YEI, involving local actors from the start made operations more relevant and better matched to the needs of target groups. Over 90 000 projects supported public services, and 1.1 million participants benefited from dedicated support under the institutional capacity objective.

Without the funds, most of the Member States examined would not have achieved the same results in building their own administrations. Managing authorities recruited and trained staff, introduced advisory services for beneficiaries, and standardised procedures, while e-cohesion systems allowed documents to be exchanged digitally under the once-only principle. Capacity gains were markedly stronger in less developed regions, precisely where the starting point was weakest, and they did not stay inside cohesion policy. They were carried over into national and regional administrations' own operations and into the management of other funding sources, with technical assistance decisive in sustaining them at subnational level.

The policy's evaluation requirements did the same for evidence. The regulatory obligations are embedded in a shared system of common guidance and methods, a dedicated helpdesk, and a network in which Member State evaluators exchange practice. Together they made cohesion policy the most evaluated policy of the EU budget, with over 2 300 evaluations carried out during the period, many in administrations where little evaluation practice had existed before. Evaluation units, methods and standards built for the funds carried over into the assessment of domestic and other EU spending.

Reinforcing sound conditions for public investment

Under shared management, national and regional administrations played a key role in implementation, while the Commission retained responsibility for budget execution. The 2014-2020 period reinforced this framework with ex ante conditionalities. These required appropriate regulatory frameworks, strategic plans and institutional capacity to be in place before investment began, in areas such as public procurement, State aid, environmental protection and sectoral policies. The regulation defined conditionality as a concrete and precisely pre-defined critical factor that is a prerequisite for the effective and efficient achievement of an investment objective.([232])

Their impact was important. For example, the requirement to adopt smart specialisation strategies gave every region a research and innovation strategy built on its own strengths, and the majority of ERDF research and innovation investment was executed in line with those priorities.([233]) The European Court of Auditors found that the conditionalities provided a

([232]) Article 2(33) of Regulation (EU) No 1303/2013.

([233]) .Cohesion Open Data Platform, reporting period: up to 31/12/2023, data update: 04/09/2026.

consistent framework for assessing readiness to use the funds.([234])

Cohesion policy also worked in step with the European Semester. Programming was required to be consistent with the relevant country-specific recommendations, linking EU investment to the Union's framework for economic policy coordination.([235]) Of the 2 668 recommendations issued between 2012 and 2019, 1 065 were relevant to the ERDF and the Cohesion Fund. At European level, 80% of investments were allocated to policy areas where reforms were required, and 18 Member States exceeded this threshold, although the degree of alignment varied across countries. Country-specific recommendations issued on labour market policies, quality employment and labour mobility also fed into the programming, with almost 90% of relevant CSRs linked to ESF and YEI funds.([236]) Conditionalities and the Semester link together made the deployment of the funds more structured and gave the Union a lever to support its reform agenda through investment.([237])

4.2.3. Key contributions to EU priorities

Cohesion policy has carried the Union's shared priorities into every region, in pursuit of the Treaty objective of promoting the harmonious development of the Union as a whole. The 2014-2020 programmes were built around the Europe 2020 strategy. The EU's strategic framework has since evolved, but the earlier priorities have remained relevant and been restated with greater ambition. The European Council's Strategic Agenda 2024-2029 and the Letta and Draghi reports place competitiveness, the twin transition, the deepening of the single market and the development potential of all territories at the centre of the European agenda, priorities to which the 2014-2020 programmes already contributed. This section presents that record as the priorities are framed today, under the three headings of competitiveness, transition and inclusion. These are the terms in which the Union frames its priorities today, and they allow the record of 2014-2020 to be read against the current agenda.

Competitiveness

Competitiveness depends on firms that can invest and innovate, on infrastructure that connects them to markets and suppliers, on energy that is affordable and secure, on public administrations that function, and on people with the education and skills the economy demands. Cohesion policy is one of the few instruments that acts on all of these conditions at once([238]).

Cohesion policy supported competitiveness by acting on the business environment as a whole, not through support to individual firms alone.([239]) The programmes eased access to finance, built innovation capacity and its links to research, accelerated the digitalisation of production and sales, improved access to markets and suppliers through transport investment, and secured the reliable infrastructure on which business operations depend. They also supported firms in reducing the energy and carbon intensity of production, itself an increasingly important condition of competitiveness as regulatory requirements rise and energy costs fluctuate. EUR 50 billion of ERDF support, EUR 70.5 billion with national co-financing, reached more than 2.9 million SMEs, around 9% of all SMEs in the EU and more than double the initial target. Support covered the full business life cycle, from half a million newly created enterprises to expansion and modernisation investment, which accounted for over half of the expenditure, and liquidity support that stabilised firms through the pandemic. More than 500 000 jobs were created. ESF also contributed to the competitiveness objective: directly through support provided to 2.3 million SMEs, and indirectly through support to education and skills, leading to 12.5 million participants that obtained a qualification and

([234]) European Court of Auditors, Special Report No 15/2017, Ex ante conditionalities and performance reserve in Cohesion: innovative but not yet effective instruments.

([235]) Articles 15 and 96 of Regulation (EU) No 1303/2013.

([236]) Ex post evaluation of the 2014-2020 European Social Fund (ESF) and Youth Employment Initiative (YEI), SWD (2026) 60.

([237]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, SWD(2025) 328.

([238]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, SWD (2025) 328.

([239]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, Work Package 6 – SME support.

almost 4 million that enrolled in further education or training. Solid quantitative evidence shows that supported firms, particularly newly created ones, survived at higher rates, including through the COVID-19 crisis, and that export-oriented SMEs backed by internationalisation measures increased their export values, turnover and employment.

In research and innovation, EUR 44.3 billion of ERDF support, EUR 66 billion with national co-financing, made cohesion policy the largest EU-level investor in regional innovation capacity and the primary source of research funding in central and eastern Europe, with about half of the expenditure in less developed regions. Smart specialisation strategies gave this investment direction. The knowledge generated is measurable. Over 138 000 scientific publications acknowledge ERDF support, more than 94 500 enterprises cooperated with research institutions, and more than 7 000 patents build on the research the funds financed. One in ten ERDF research beneficiaries also held Horizon 2020 funding, although the combined potential of the two instruments was not yet exploited systematically.([240])

Transport investment better connected firms to markets.([241]) The funds had built 4 800 km of new roads and upgraded over 15 000 km of existing roads, reconstructed over 4 900 km of railway, and brought the core TEN-T corridors close to completion in several EU-13 Member States. The benefits reached end users directly, passenger numbers rose. Results of this kind required more than a decade of consecutive investment, and gains from regional road upgrades were smaller and did not always meet expectations.

Broadband was a substantial part of digital investment instrument of 2014-2020([242]), with EUR 4.2 billion of ERDF support. Fixed broadband subscriptions rose from 68% to 75% of households between 2014 and 2019, with rural areas gaining most.

Human capital investment completed the supply side of the competitiveness agenda. A competitive economy requires a workforce that is skilled, adaptable and available, and in many regions the growth limiting factor is not capital but people. ESF and YEI programmes supported 78.7 million participants, which resulted in a larger and better qualified labour supply.

Transition

Taken together, the objectives serving climate and the environment carried the largest allocation of the period, around EUR 82.2 billion of ERDF and Cohesion Fund resources. The period also marked a structural change in how these objectives were pursued.([243]) Climate action ceased to be a standalone theme and became a cross-cutting requirement, embedded through ex ante conditionalities, climate tracking in reporting and the EU budget's collective target of directing 20% of spending to climate action. The allocation remained broadly stable through the period's disruptions. Funds redirected towards business support and healthcare during the pandemic were largely offset by REACT-EU resources, which sustained the level of green investment through the crisis. Delivery was broad as well as large in volume. Nearly **99,000 operations reached over 73,000 beneficiaries**, most of them enterprises and local public administrations. Energy efficiency support improved the energy performance of over 840,000 households, reducing energy poverty and emissions while developing regional markets of firms skilled in renovation, insulation and energy services. Renewable energy interventions added 13,400 MW of generation capacity, addressing gaps where national support schemes were missing or insufficient. Water, wastewater and waste investments extended access to services and added 5.5 million tonnes of annual recycling capacity, supporting the shift towards a circular economy. A further EUR 8 billion was invested in climate adaptation and risk prevention, extending

([240]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, Work Package 4 – Research, technological development and innovation, results delivered by 2022.

([241]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, Work Package 8 – Energy and transport networks.

([242]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, Work Package 5 - ICT support.

([243]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, Work Package 7 – European Green Deal.

protection against floods and forest fires to tens of millions of people.

Energy network investment([244]) was modest in volume, at EUR 2.4 billion, but significant in effect. In the Member States most dependent on imported gas at the start of the period, the funds financed key infrastructure. In Poland and Greece they contributed to every major expansion of LNG capacity completed since 2007, and in Bulgaria to around a third of the gas transmission expansion of the period. These investments introduced new supply routes and sources. When Russia's war of aggression against Ukraine required the Union to reduce its dependence on Russian gas, the additional capacity was in place and contributed to the speed of that adjustment.

The period equally demonstrated what surrounds a successful investment. Projects advanced fastest where national frameworks were conducive, where ex ante conditionalities had put strategies in place and where administrations could prepare and select sound projects. The policy's investments in capacity and planning thus paid off in its investments in infrastructure. Take-up by households and firms proved as decisive as the availability of funding.

Inclusion

Cohesion policy pursued inclusive growth through two complementary channels: investment in people (ESF and YEI)([245]), and investment in the social infrastructure through which services reach them (ERDF)([246]). The investment in people was the larger of the two. Through ESF and YEI, the programmes supported 78.7 million participations by 2023([247]). Almost half of participants had a low level of education, and significant shares faced with disadvantages or were persons with disabilities; under the YEI, 72% of participants were under 25. The results are documented at the level of individuals. More than 9.5 million people entered employment or self-employment, more than 12 million gained a qualification, and 9.5 million participants were employed six months after leaving support.,

Participants in ESF measures were 15% more likely to be in employment compared to non-participants with similar characteristics, indicating a substantial and significant impact of ESF support([248]). The ex-post evaluation of ESF/YEI finds positive public and private returns relative to costs, strongest for self-employment support, active inclusion measures and the prevention of early school leaving, and confirms that EU funding reached more people and organisations than national funding alone would have([249]).

The 2014-2020 Fund for European Aid to the Most Deprived complemented this by providing food and basic material assistance to people at risk of poverty and social exclusion. It reached on average 13.3 million recipients of food support and 0.9 million recipients of material assistance per year, plus 1.1 million people through voucher schemes and 210 000 through dedicated social inclusion measures in four Member States. Its ex post evaluation found that it contributed to easing the worst effects of poverty, such as material deprivation and food insecurity, and served as an entry point to other social services.

Infrastructure investments result in similarly positive impact on physical environment for the provision of public and social services.([250]) EUR 34.9 billion from was allocated to education, health and social infrastructure across 145 programmes, with total expenditure reaching EUR 41.9 billion. Around half of these allocations went to less developed regions, and investment reached 153 regions across the Union, directing resources to the places where gaps in services compound gaps in income. Health infrastructure took the largest share, at 54%, followed by education infrastructure at 26% and social

([244]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, Work Package 8 – Transport and energy network infrastructures.

([245]) Ex post evaluation of the 2014-2020 European Social Fund and Youth Employment Initiative, SWD (2026) 60.

([246]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, SWD (2025) 328.

([247]) Final year of implementation for the 2014-2020 programming period.

([248]) Serrano Alarcon, M. and Aragon Aragon, M.J., Meta-analysis of the European Social Fund counterfactual impact evaluations: 2025 brief update., European Commission, Ispra, 2026, JRC146185.

([249]) Ex post evaluation of the 2014-2020 European Social Fund (ESF) and Youth Employment Initiative (YEI), SWD (2026) 60.

([250]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, Work Package 9 - Employment, education and social cohesion.

inclusion and housing at 20%. The investments improved the learning environment by adding classroom places from early childhood education and care to universities, with higher participation where provision had been weakest. Health investment modernised facilities and equipment and extended services to underserved areas, benefitting 145 million people across the EU, a capacity whose value became evident during the pandemic.

The full social returns of these investments will continue to emerge over a longer horizon than the period itself, as qualifications shape working lives, while schools, hospitals and housing shape communities over decades. What the period demonstrates is that where the pathways into work and essential services are the weakest, the market will not provide them, and constrained national budgets often cannot. Cohesion policy filled that space, and in doing so demonstrated a tangible presence of the Union's commitment to inclusive growth in the lives and places where it was needed most.

Across all these areas, the 2014-2020 programmes delivered for the Union's priorities: they strengthened the competitiveness of regions, widened opportunities in employment, education and training, brought support to those who needed it most, and advanced the transition to a low-carbon economy, while building the connections and capacities on which the next programming period could build.

4.2.4. Interreg

Territorial cooperation is where the EU added value of cohesion policy is most directly visible. Cooperation across borders requires a common framework and common financing, and Interreg provides both. In 2014-2020, a total budget of over EUR 13.2 billion supported 86 cooperation programmes spanning land and maritime borders, transnational areas and interregional networks. The programmes extended beyond the Union to its candidate and neighbouring countries. Without this support, cooperation in many border and transnational contexts would have diminished significantly, or would not have occurred at all.

The programmes translated shared challenges into joint solutions. Territorial cooperation worked particularly well for cross-border environmental projects, where only joint strategies can be effective. River basins, mountain ranges, coastal zones and migration corridors are shared spaces, and interventions in them can be undermined without coordination across borders. New protection areas were established and existing ones restored, improving biodiversity, natural habitats and the quality of shared waters, with biodiversity investments reaching 127% of their target. Cooperation extended across the breadth of the Union's priorities. In research and innovation, cooperation provided the scale that many smaller innovation ecosystems cannot reach on their own, strengthening researcher mobility, knowledge exchange and networks connecting universities, research centres and public authorities, although results were more limited where projects remained confined to established partners and the uptake of innovation by SMEs was not systematic. Joint planning improved the connectivity of border regions in coordination with the trans-European transport network, as well as their public services. Cross-border cultural and natural heritage gained visibility, supporting local economies through sustainable tourism. Programmes broadly achieved their output targets, often exceeding them, especially in environment, tourism and research and innovation. Cooperation enabled solutions at regional and local level to challenges otherwise tackled solely at national level. Interregional programmes served as platforms for exchange and policy learning between regions across the Union, although coordination between the strands of cooperation and with macro-regional strategies remained inconsistent. Beyond physical investment, Interreg strengthened the foundations of cooperation itself, namely the willingness and capacity of people and institutions to work across borders. Territories divided by a national border a century ago now run joint programmes in employment, health, education and culture through a common body with its own legal personality, a degree of institutional integration between regions of two Member States that exists nowhere outside the Union. Beneficiaries integrated project outcomes into their own regional strategies, and the networks established proved durable. Programmes also worked on the legal and administrative obstacles that hold back cross-border interaction. In Belgium, the LIMEX project with France and the Schakelpunt project with the Netherlands identified and addressed such obstacles, which hamper SMEs from using their natural proximity market.

Cooperation also extended beyond the Union's borders, with particular strategic significance in relation to the candidate countries. Interreg IPA programmes carried an explicit objective of preparing for accession. In border areas marked by difficult histories, these programmes built the administrative capacity and the trust between officials and citizens on which future membership rests. The accession process of the Western Balkans in turn strengthened engagement in the programmes. The experience of previous enlargements is instructive. The regions of central and eastern Europe began cooperating through Interreg upon accession, and two decades of practice have progressively deepened their cooperation, even if its foundations remain younger than those built in western Europe over a longer period.

This cooperation had to withstand the shocks of the period. Russia's war of aggression against Ukraine severely disrupted cooperation with the eastern neighbourhood and forced the suspension of programme financing involving Russia and Belarus. Programme structures were nevertheless redirected to new purposes and integration tools developed by cooperation projects elsewhere were rapidly redeployed for the reception of Ukrainian refugees. Established partnerships adapted rather than dissolved through the pandemic and Brexit. The migration crisis had already prompted new cooperation initiatives, particularly in programmes with candidate and neighbouring countries. Cooperation structures established for ordinary circumstances thus served the Union as instruments of crisis response.

4.2.5. Crisis response: cushioning successive shocks while safeguarding long-term objectives

Cohesion policy was designed for long-term structural investment, yet the 2014-2020 period tested its capacity to respond to emergencies. Three successive shocks, the COVID-19 pandemic, the energy crisis and Russia's war of aggression against Ukraine, required resources to be redirected at a speed the policy had never attempted. The response came through an escalating sequence of instruments built on the programmes already in place. The Coronavirus Response Investment Initiatives (CRII and CRII+) mobilised liquidity and introduced flexibilities in the early months of the pandemic, allowing Member States to redirect unspent resources towards health systems, enterprises and employment.([251]) REACT-EU then expanded the response, providing EUR 48.6 billion in additional resources as a top-up to running programmes, the second largest component of NextGenerationEU.([252]) In 2022, the CARE and FAST-CARE measures extended this framework to support people fleeing the war in Ukraine.

Because the additional resources flowed through existing programmes and structures, they moved quickly. Programme amendments linked to the crisis response were processed in a third of the time needed before the pandemic, and the legislative adoption of REACT-EU was faster than that of comparable amendments. Speed did not come at the expense of accountability as dedicated thematic objective allowed crisis spending and performance to be tracked separately, preserving transparency in the middle of an emergency.

The support reached the economy and health systems at scale. REACT-EU supported 350,000 enterprises, maintained 900,000 jobs through short-time work arrangements, financed the vaccination of some 50 million people and mobilised EUR 9.6 billion for health measures, including the refrigeration infrastructure on which the vaccine roll-out depended. Through the ESF and REACT-EU, crisis measures supported 3.3 million participants in short-time work arrangements, with 1.4 million in employment six months after the support ended.([253]) Health investment addressed the immediate emergency while strengthening systems for the longer term, and infrastructure financed for the pandemic proved its worth again when Member States received millions of refugees requiring medical care.

The response also protected the policy's long-term purpose. Rather than diverting programmes wholesale to emergency spending, the additional resources allowed crisis measures to be financed

([251]) Ex post evaluation of the European Regional Development Fund and the Cohesion Fund for the programming period 2014-2020, SWD (2025) 328; Ex post evaluation of the 2014-2020 European Social Fund and Youth Employment Initiative, SWD (2026) 60.

([252]) Report from the Commission on the evaluation of REACT-EU, COM(2025) 634.

([253]) Ex post evaluation of the 2014-2020 European Social Fund and Youth Employment Initiative, SWD (2026) 60.

while originally planned investments continued, and a substantial share flowed to energy efficiency, digitalisation and other investments serving the green and digital transition. The territorial focus was maintained. REACT-EU prioritised less developed regions, and support was channelled to regions whose own resources could not have financed a response of comparable scope. At a time when most crisis management, at national and EU level, was centralised, the cohesion framework kept local and regional authorities involved in designing and delivering the response, so that support corresponded to needs on the ground. National evaluations and the evidence gathered for the ex post evaluation found the EU and national responses to have been complementary, with no evidence of displacement of national resources or double funding.

The resources mobilised through cohesion policy represented a small share of the overall crisis response, around 2% of the total fiscal effort against the pandemic. The 100% EU co-financing option relieved pressure on national budgets and accelerated implementation, but reduced the ownership that co-financing normally instils. Short implementation deadlines strained administrative capacity, contributed to delays and left some projects unrealised, and coordination with the Recovery and Resilience Facility, which targeted similar sectors, was not always formalised. The crisis instruments nevertheless demonstrated that a policy built for decade-long horizons could redirect resources within weeks while keeping its delivery system, its partnerships and its territorial logic intact.