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Proposal for a

REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

on non-financial commercial real estate statistics

(Text with EEA relevance)

EXPLANATORY MEMORANDUM

1. CONTEXT OF THE PROPOSAL

Reasons and objectives for the proposal

Past financial crises have shown that developments in real estate markets can have severe repercussions on the stability of the financial system and the economy as a whole. The European Systemic Risk Board (ESRB), which is tasked with providing macro-prudential oversight of the EU financial system and preventing and mitigating systemic risk, has identified significant gaps in the availability of comparable information on prices, rents and construction starts in the commercial real estate sector. This hampers its ability to provide a sound analysis and identify possible risks across countries. In its Recommendations of 31 October 2016 (ESRB/2016/14) ⁽¹⁾ and of 21 March 2019 (ESRB/2019/3) ⁽²⁾ on closing real estate data gaps, the ESRB explicitly asked the Commission to propose legislation to fill the data gap on the physical commercial real estate. The Council has also encouraged the development of commercial real estate statistics in its conclusions on statistics in recent years.

While financial statistics covering financial system's exposure to commercial real estate credits fall under the competence of the European Central Bank and the European System of Central Banks, the non-financial statistics as regards the physical commercial real estate market are under the responsibility of the Commission (Eurostat) and the European Statistical System. Therefore, this proposal focuses on non-financial commercial real estate statistics and would fill a significant gap in the availability of such statistical information needed for macro-prudential purposes. Currently, there are few official sources of non-financial statistics on commercial real estate, and the availability of more statistics would be crucial for policymakers to assess potential risks to financial stability. Most of the information used by policymakers is currently purchased from private organisations.

In recent years, the Commission (Eurostat) and the Member States have jointly investigated the feasibility of developing non-financial commercial real estate statistics. They have made significant progress particularly on prices, rents and construction starts, although considerable practical and methodological challenges remain. The proposal would ensure that these statistics are comparable and consistent across EU Member States. Without this initiative, the statistics could be provided on a voluntary basis, but the coverage in terms of Member States would remain limited if some countries do not send data and the comparability of the statistics across Member States would not be ensured.

Eurostat's and the Member States' efforts to develop non-financial statistics on the commercial real estate statistics domain were documented in the Commission staff working Document 'Final progress report on commercial real estate statistics' (SWD(2023) 434 final) ⁽³⁾. The progress has not been even across all indicators or across all Member States though, particularly where action is voluntary. In addition, methodological challenges remain as data sources and the size of commercial real estate markets vary from country to country. Due to limited availability of data sources and insufficient quality of statistics, the indicators on rental yield indices and vacancy rates that were recommended by the ESRB are not included

¹ Recommendation of the European Systemic Risk Board of 31 October 2016 on closing real estate data gaps (ESRB/2016/14), (OJ C 31, 31.1.2017, p. 1).

² Recommendation of the European Systemic Risk Board of 21 March 2019 amending Recommendation ESRB/2016/14 on closing real estate data gaps (ESRB/2019/3), (OJ C 271, 13.8.2019, p. 1).

³ [Register of Commission Documents SWD\(2023\)434 \(europa.eu\)](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52023DC434).

in this Regulation. It is necessary to continue to invest in methodological improvements and capacity building for such statistics.

Consistency with existing policy provisions in the policy area

The proposal is fully consistent with existing provisions in EU legislation on statistics, in particular Regulation (EC) No 223/2009 ⁽⁴⁾ of the European Parliament and of the Council.

2. LEGAL BASIS, SUBSIDIARITY AND PROPORTIONALITY

Legal basis

The legal basis for this proposal is Article 338(1) of the Treaty on the Functioning of the European Union (TFEU). This provision states that, acting in accordance with the ordinary legislative procedure, the European Parliament and the Council must adopt measures for the production of statistics where necessary for the performance of the activities of the EU.

Furthermore, Article 338(2) TFEU sets out the requirements for producing EU statistics, stating that they must meet standards of impartiality, reliability, objectivity, scientific independence, cost-effectiveness and statistical confidentiality without putting an excessive burden on businesses ('economic operators').

Subsidiarity (for non-exclusive competence)

Each EU Member State is responsible for producing and publishing official statistics that cover its territory. To ensure that those statistics can then be compared between Member States, coordination at EU level is needed in the form of legislation and guidance on the definitions, sources and methodologies used. Comparable statistics are essential for policymakers in the Member States and at EU level.

The objectives of the proposed regulation cannot be fully achieved by Member States acting alone. Action would be more effective if taken at EU level, on the basis of an EU legal act ensuring the comparability of statistical information in the statistical domain covered by the proposed act. Data collection itself, meanwhile, is best carried out by the Member States.

Proportionality

The overall aim of the proposal is to fill significant gaps in terms of non-financial commercial real estate statistics needed for macro-prudential purposes at EU and national level. These statistics will be used to monitor financial stability. They will also be used for fiscal, monetary and macro-prudential policymaking and for research on real estate markets. They will be made available to users free of charge.

In terms of administrative burden, the main impact will be on national statistical institutes. They will need to invest in the development and production of the non-financial statistics on the commercial real estate. The data used for the statistics will be sourced from existing

⁴ Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 on European statistics and repealing Regulation (EC, Euratom) No 1101/2008 of the European Parliament and of the Council on the transmission of data subject to statistical confidentiality to the Statistical Office of the European Communities, Council Regulation (EC) No 322/97 on Community Statistics, and Council Decision 89/382/EEC, Euratom establishing a Committee on the Statistical Programmes of the European Communities (OJ L87, 31.3.2009, p. 164 – ELI: <http://data.europa.eu/eli/reg/2009/223/oj>).

administrative databases and from real estate organisations which collect relevant data, or will be based on statistical information already collected from businesses. There will therefore be little to no additional burden on households or businesses. The proposal would have no significant direct economic, environmental or social impact, and would not entail significant spending.

In line with the proportionality principle, the proposed regulation confines itself to the minimum required to achieve its objective and does not go beyond what is necessary for that purpose.

Choice of instrument

As non-financial commercial real estate statistics are not yet covered by existing EU legislation, it is necessary to propose a new piece of legislation.

Policy and business decisions also depend on comparable, harmonised and high-quality non-financial commercial real estate statistics at European level. The best way to secure such statistics is through a regulation, which is directly applicable in all Member States.

3. RESULTS OF *EX POST* EVALUATIONS, STAKEHOLDER CONSULTATIONS AND IMPACT ASSESSMENTS

Stakeholder consultations

On 27 November 2023, the Commission published a call for evidence document on the initiative to propose legislation on commercial real estate statistics on the ‘Have your Say’ portal ⁽⁵⁾. Five European real estate associations provided feedback on the initiative, generally emphasising the urgent need for better statistics on commercial real estate.

The European Statistical System Committee (ESSC) was consulted on the draft proposal at its meeting in February 2024. The ESSC acknowledged the increasing user demand for new comparable statistics, which are also highly important for monitoring financial stability, for macro-prudential supervision and for fiscal and monetary policymaking in the EU. The Committee expressed its support for a regulation of the European Parliament and of the Council on non-financial commercial real estate statistics. The Committee welcomed the fact that the draft Commission proposal sought to strike a balance between user needs and the feasibility, costs and burden of producing these statistics.

These consultations were very important because, in terms of administrative burden, the main impact will be on the national statistical institutes (NSIs). They will need to invest in the development and production of the envisaged statistics. The data used for the statistics will be sourced from existing administrative databases and from real estate organisations which collect relevant data, or will be based on statistical information already collected from businesses. There will therefore be little to no additional burden on households or businesses.

Collection and use of expertise

The proposal has benefited from contributions provided by experts from: the national statistical institutes (through the Commission expert groups on real estate price statistics and on short-term business statistics); the Commission’s Directorate-General for Economic and Financial Affairs and Directorate-General for Financial Stability, Financial Services and Capital Markets Union; the European Central Bank and the European Systemic Risk Board;

⁵ https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/13916-Commercial-real-estate-statistics_en

and other international organisations such as the International Monetary Fund and the Bank of International Settlements.

Impact assessment

A full impact assessment was considered unnecessary due to the fact that no policy choice was available to the Commission, given that the ESRB has specifically tasked it in its 2019 Recommendation to propose legislation to fill the existing data gap in the domain of non-financial real estate statistics. Furthermore, the new proposal will have minimal costs (especially for businesses) given that it will largely rely on reusing existing source data in administrative or privately owned databases.

In 2023, Eurostat carried out a survey among Member States to assess the progress made on developing price and rent indicators for commercial real estate. On price indices, 15 out of the 16 countries that had evaluated the available data sources reported that they were or would be using administrative data sources such as registers of real estate transactions or registers of appraisal values. One country had set up a dedicated survey.

On rent indices, 12 Member States provided information: 5 of them reported using administrative data sources, 2 used private data sources (e.g. data from real estate organisations), 2 relied on data on rents already collected for short-term statistics; and 3 used a combination of these types of data sources.

In addition, in 2022, Eurostat collected estimates of the costs Member States would incur, for collecting data on construction starts and work completions. The data collection for these variables will build on the existing data collected on building permits, and will be fully based on administrative data. This will not result in any additional costs or burden for businesses and households. It will only affect (local) building administrations.

In response to the Call for Evidence, in November-December 2023, five associations welcomed the Commission initiative and the opportunity to establish common definitions and improve data availability on commercial real estate. One association was doubtful regarding the assessed minimal impact on businesses. The primary reason was the immaturity of underlying databases that may not be sufficiently digitalised and may not capture the commercial real estate as well as the residential real estate. That association stated however that this may be due to the current absence of harmonised definitions on commercial real estate.

The proposed regulation would therefore have no significant direct economic, environmental or social impact, and would not entail significant spending. It would have minimal – if not zero – impact on small, medium and large businesses. It would also provide policymakers and other users with an enhanced evidence base.

Fundamental rights

The proposal has no consequences for the protection of fundamental rights.

4. BUDGETARY IMPLICATIONS

The financial impact of the proposal is of unlimited duration with a start-up period of 3 years, from 2026 to 2028. The legislative financial and digital statement only covers the remainder

of the current Multiannual Financial Framework (MFF) ⁽⁶⁾. Therefore, funding will continue to depend on the agreements reached for the next MFF.

For 2026 and 2027, funding will come from existing programme allocations and no additional funding is required.

The total appropriations for 2026 and 2027 are estimated at EUR 3.6 million. Detailed budgetary implications are set out in the legislative financial and digital statement.

5. OTHER ELEMENTS

Implementation plans and monitoring, evaluation and reporting arrangements

The proposed regulation is expected to be adopted by the European Parliament and the Council in 2025, with the Commission's implementing measures to be adopted shortly thereafter. It is expected to apply from 1 January 2026.

The Commission (Eurostat) will monitor implementation of the proposed regulation by the Member States. Particular attention will be given to the quality of the statistics in terms of their completeness, reliability, timeliness and comparability. The Commission (Eurostat) will also monitor the costs incurred by national statistical institutes in developing and producing the statistics.

The Commission (Eurostat) will use existing monitoring and evaluation tools, valid for all of Eurostat's statistical output. These already allow a good analysis of any changes in the effectiveness and efficiency of the new statistical initiative and in the quality of the data produced.

Detailed explanation of the specific provisions of the proposal

Article 1 of the proposal sets out the aim of the Regulation, which follows the formulation of ESRB's recommendation F - Establishment of a common minimum framework for the physical commercial real estate market (ESRB/2019/3). This article also clarifies that the regulation only deals with non-financial commercial real estate statistics (referred to as 'indicators of the physical commercial real estate market' by the ESRB).

Article 2 provides definitions. The proposal incorporates the definitions of commercial real estate which are consistent with definitions used in the ESRB recommendation.

Article 3 requires that the sources and methods used shall meet the quality requirements laid down for these statistics.

Article 4 describes the rights and obligations of Member States and data holders as regards access to data, with reference to Regulation (EC) No 223/2009.

Article 5(1) refers to the annex to the basic act, which includes the list of variables that are required. These are:

- building permits (number of dwellings, usable floor area)
- construction starts and work completions (usable floor area)
- commercial real estate price indices
- commercial real estate rent indices

⁶ Council Regulation (EU, Euratom) 2020/2093 of 17 December 2020 laying down the multiannual financial framework for the years 2021 to 2027, (OJ L 433I, 22.12.2020, p. 11 - ELI: <http://data.europa.eu/eli/reg/2020/2093/oj>)

- value of transactions of commercial real estate.

Article 5(3) specifies that this list may be amended by delegated acts in accordance with the procedure in Article 9.

Article 5(4) lists the data characteristics, including breakdowns of variables, that the Commission may require Member States to provide through implementing acts (adopted in accordance with the procedure in Article 10). It also specifies that the Commission may adopt simplification measures, which should take into account the size of commercial real estate markets in different countries. Such measures may be used to relax certain data requirements for countries with small commercial real estate markets.

Article 6 lays down the quality criteria and quality reporting requirements. It requires Member States to transmit to the Commission (Eurostat) metadata, quality reports and inventories every year.

Article 7 provides that pilot studies may be carried out before any new data requirements are adopted in future.

Article 8 provides for the possibility of using the EU budget for the development of the commercial real estate statistics required by this regulation by means of grants, and for the pilot studies.

Article 9 lays down the procedure for the adoption of delegated acts, while Article 10 does the same for implementing acts.

Article 11 provides for the possibility for Member States to submit a request for a derogation from some of the requirements of either the basic act or an implementing act. Derogations may be granted for a maximum period of three years and should be requested within 3 months of the adoption of the relevant act.

Article 12 amends Regulation (EU) 2019/2152 on European business statistics ⁽⁷⁾ to remove the building permits variable.

Article 13 specifies the date of entry into force. The proposed date is 1 January 2026.

⁷ Regulation (EU) 2019/2152 of the European Parliament and of the Council of 27 November 2019 on European business statistics, repealing 10 legal acts in the field of business statistics (OJ L 327, 17.12.2019, p. 1 – ELI: <http://data.europa.eu/eli/reg/2019/2152/oj>).

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THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 338(1) thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Acting in accordance with the ordinary legislative procedure,

Whereas:

- (1) Statistics on developments in real estate markets are essential for economic and monetary policy making, for the monitoring of systemic risk and for guiding macroprudential policy making.
- (2) The European Systemic Risk Board (ESRB) identified data gaps regarding financial and non-financial statistics on the residential and commercial real estate markets in its Recommendation of 31 October 2016 ⁽¹⁾. The data gaps hamper the mandate of the ESRB.
- (3) While financial statistics on real estate markets are developed by the European Central Bank and the European System of Central Banks, non-financial statistics fall under the responsibility of the Commission (Eurostat) and of the European Statistical System.
- (4) From a macro-prudential perspective, residential real estate concerns any immovable property intended or used for housing purposes, either existing or under construction, acquired or owned by a natural person. The Commission (Eurostat) already publishes statistics relating to the residential real estate. Harmonised house price indices are produced and published in accordance with Regulation (EU) 2016/792 and, every ten years, the results of the housing censuses are disseminated in accordance with Regulation (EC) No 763/2008 ⁽²⁾. In addition, short-term business statistics on real estate are available in accordance with Regulation (EU) 2019/2152.

¹ Recommendation of the European Systemic Risk Board of 31 October 2016 on closing real estate data gaps (ESRB/2016/14) (OJ C 31, 31.1.2017, p. 1).

² Regulation (EC) No 763/2008 of the European Parliament and of the Council of 9 July 2008 on population and housing censuses (OJ L 218, 13.8.2008, p. 14, ELI: <http://data.europa.eu/eli/reg/2008/763/oj>).

- (5) In its Recommendation of 21 March 2019 ⁽³⁾, amending its Recommendation of 31 October 2016, the ESRB specifically called for Union legislation establishing a common minimum framework for the development, production and dissemination of a database on indicators regarding the physical commercial real estate market. Such development is needed to address the gap in non-financial commercial real estate statistics.
- (6) In this same 2019 Recommendation, the ESRB defined the physical commercial real estate as any income-producing real estate, either existing or under development, including rental housing; or real estate used by the owners of the property for conducting their business, purpose or activity, either existing or under construction; that is not classified as residential real estate; and includes social housing. The definitions in this Regulation are aligned with those recommended by the ESRB in 2019.
- (7) The Commission (Eurostat) and the national statistical institutes (NSIs), in close collaboration with the ESRB, assessed the feasibility of indicators on the physical commercial real estate, namely the price index, the rental index, the rental yield index, the vacancy rates and construction starts, recommended by the ESRB. The feasibility of producing the price index, the rental index, the construction starts and work completions was confirmed. Due to limited availability of data sources and insufficient quality, the indicators on rental yield indices and vacancy rates cannot be included in this Regulation and should continue to be developed. At the same time, an additional important indicator on the value of transactions of commercial real estate has been added.
- (8) The NSIs, other national statistical authorities and the Commission (Eurostat) should have timely access, to data sources needed to compile the statistics under this Regulation. Relevant data sources for non-financial statistics on commercial real estate may be surveys, administrative records, transaction data or other sources, including a combination thereof.
- (9) In order to improve the efficiency of the statistical production processes of the European Statistical System (ESS) and to reduce the statistical burden on respondents, Regulation (EC) No 223/2009 of the European Parliament and of the Council on European statistics ⁽⁴⁾ specifies a range of data sources to be used for statistical purposes. More specifically, the NSIs and other national statistical authorities should have the right to access, use and integrate, free of charge, those data and the relevant metadata, in a timely manner and with sufficient frequency and granularity for the purpose of developing, producing and disseminating European statistics on non-financial commercial real estate, in accordance with Article 17a of Regulation (EC) No 223/2009, as amended by Regulation (EU) 2024/3018⁵.

³ Recommendation of the European systemic Risk Board of 21 March 2019 amending Recommendation ESRB/2016/14 on closing real estate data gaps (ESRB/2019/3) (OJ C 271, 13.8.2019, p. 1).

⁴ Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 on European statistics and repealing Regulation (EC, Euratom) No 1101/2008 of the European Parliament and of the Council on the transmission of data subject to statistical confidentiality to the Statistical Office of the European Communities, Council Regulation (EC) No 322/97 on Community Statistics, and Council Decision 89/382/EEC, Euratom establishing a Committee on the Statistical Programmes of the European Communities (OJ L 87, 31.3.2009, p. 164, ELI: <http://data.europa.eu/eli/reg/2009/223/oj>).

⁵ Regulation (EU) 2024/3018 of the European Parliament and of the Council of 27 November 2024 amending Regulation (EC) No 223/2009 on European statistics (OJ L, 6.12.2024, p. 1).

- (10) The NSIs and the Commission (Eurostat) should also be entitled to access and use new data sources, including privately held data, for statistical purposes, in accordance with Article 17b of Regulation (EC) No 223/2009, as amended by Regulation (EU) 2024/3018. Upon request, a private data holder should make data and the relevant metadata available free of charge to NSIs or to the Commission (Eurostat) where the data requested are strictly necessary for the development, production and dissemination of European statistics on non-financial commercial real estate and cannot be obtained by other means or their reuse will result in a considerable reduction in the response burden on data holders and other businesses.
- (11) While maintaining the principle of providing statistics regarding the entire commercial real estate market, the data requirements should, to the extent possible, be simplified for the purpose of alleviating the burden on relatively small Member States, in accordance with the principle of proportionality. Additional requirements should not place a disproportionate administrative burden on respondents and NSIs.
- (12) Inventories of sources and methods and quality reports are essential for assessing, improving and communicating the quality of European statistics. To that end, the European Statistical System Committee (ESSC) has endorsed the Single Integrated Metadata Structure (SIMS) ⁽⁶⁾ as the ESS standard for metadata and quality reporting, contributing to the fulfilment of the statistical quality requirements laid down in Article 12(1) of Regulation (EC) No 223/2009 through common standards and harmonised methods. Article 12(1) of Regulation (EC) No 223/2009 should therefore apply to non-financial commercial real estate statistics.
- (13) Furthermore, Commission Recommendation (EU) 2023/397 of 17 February 2023 on reference metadata and quality reports for the European Statistical System ⁽⁷⁾ calls on the Member States to ensure that their respective NSIs apply the statistical concepts listed in the latest version of SIMS approved by the ESSC, when compiling reference metadata and quality reports in the various statistical areas, and when exchanging reference metadata and quality reports in the ESS. Therefore, Commission Recommendation (EU) 2023/397 should be observed, to the extent relevant, also in relation to non-financial commercial real estate statistics.
- (14) Where new data requirements or improvements to data sets covered by this Regulation are needed, pilot studies should be launched. Member States should be able to carry out those pilot studies on a voluntary basis while ensuring country representativeness at EU level.
- (15) International standards, such as the Statistical Data and Metadata Exchange (SDMX) initiative, and statistical or technical standards elaborated within the ESS should be used to the extent relevant also for non-financial commercial real estate statistics.
- (16) In order to take account of economic and technical developments, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission, in order to amend the list of variables set out in Annex I. It is of particular importance that the Commission carries out appropriate consultations during its preparatory work, including at expert level, and that those consultations are conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making ⁽⁸⁾. In

⁶ <https://ec.europa.eu/eurostat/web/quality/quality-monitoring/quality-reporting>.

⁷ OJ L 53, 21.2.2023, p. 104.

⁸ OJ L 123, 12.5.2016, p. 1.

particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.

- (17) In order to ensure uniform conditions for the implementation of this Regulation with regard to the details of the variables as well as the format, security and confidentiality measures and the procedure for the exchange of confidential data, the practical arrangements for the transmission, content of and deadlines for transmission of quality and metadata reports, the standards for data and metadata transmission, and derogations from the requirements of this Regulation or from the implementing acts adopted pursuant thereto, implementing powers should be conferred on the Commission. Those powers should be exercised in accordance with Regulation (EU) No 182/2011 of the European Parliament and the Council ⁽⁹⁾.
- (18) Where the application of this Regulation or of implementing acts adopted pursuant thereto would require major adaptations to a national statistical system of a Member State, the Commission should, in duly justified cases, be able to grant derogations to the Member State concerned. Such derogations should be temporary and granted for a maximum duration of three years. The Commission should provide support to the Member States concerned in their efforts to carry out the required adaptations to their statistical systems, in order to bring the derogations to an end as soon as possible.
- (19) Since the objective of this Regulation, namely the establishment of a common framework for non-financial statistics on commercial real estate, cannot be sufficiently achieved by the Member States but can rather, for reasons of harmonisation and comparability, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity, as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve that objective.
- (20) To ensure continuing consistency of all commercial real estate indicators, the indicator of the topic 'real estate' referred to in Annexes I and II to Regulation (EU) 2019/2152 should be included in this Regulation. Regulation (EU) 2019/2152 should therefore be amended.
- (21) The European Statistical System Committee has been consulted.

HAVE ADOPTED THIS REGULATION:

Article 1
Subject matter

This Regulation establishes a common framework for the development, production and dissemination of non-financial statistics on commercial real estate.

Article 2
Definitions

For the purposes of this Regulation, the following definitions apply:

⁹ OJ L 55, 28.2.2011, p. 13.

- (1) ‘non-financial statistics’ means statistical data that refer to non-financial assets according to the classification of Annex A, Chapter 7, point 7.20 to Regulation (EU) 549/2013⁽¹⁰⁾.
- (2) ‘commercial real estate’ means any immovable residential property acquired or owned by a legal person, or any immovable non-residential property acquired or owned by a natural or a legal person, and represents:
 - (a) income-producing property, either existing or under construction, including rental housing;
 - (b) non-residential property used by the owners for conducting their business, purpose or activity, either existing or under construction;
 - (c) social housing.
- (3) ‘legal person’ shall be understood in the meaning of the classification of the Annex, Section II, Point A to Council Regulation (EEC) No 696/93 ⁽¹¹⁾,
- (4) ‘immovable property’ means a building together with the land on which it is situated;
- (5) ‘residential property’ means an immovable property intended and used for housing purposes;
- (6) ‘non-residential property’ means an immovable property intended and used for purposes other than housing;
- (7) ‘income-producing property’ means any immovable property which generates income through rent or profit from its sale;
- (8) ‘income-producing property under construction’ means any immovable property under construction, intended to provide, upon completion, an income to its owner, in the form of rent, or profit from its sale, excluding buildings being demolished or sites being cleared for possible development in the future;
- (9) ‘rental housing’ means any residential property which is acquired or owned by a legal person with the primary purpose of letting;
- (10) ‘social housing’ means any residential property which is acquired, owned or managed by a legal person with the primary purpose of letting to tenants, notably to disadvantaged persons or socially less advantaged groups at below-market rents, in accordance with specific rules rather than market mechanisms.

Article 3

Data sources and methods

For the production of the statistics required under this Regulation, Member States shall endeavour to use administrative data to the maximum extent possible in order to reduce the response burden.

When administrative data do not allow the production of statistics that meet the quality requirements laid down in Article 6 of this Regulation, Member States may use in addition

¹⁰ Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013, p. 1, ELI: <http://data.europa.eu/eli/reg/2013/549/oj>).

¹¹ Council Regulation (EEC) No 696/93 of 15 March 1993 on the statistical units for the observation and analysis of the production system in the Community (OJ L 76, 30.3.1993, p. 1, ELI: <http://data.europa.eu/eli/reg/1993/696/oj>).

any other relevant data sources, including surveys and data from private data holders, as well as scientifically based, well-documented and publicly available methods or innovative approaches, while avoiding excessive burden on respondents.

Article 4
Access to data

1. The information needed to produce non-financial statistics on commercial real estate shall be obtained from statistical units as set out in Council Regulation (EEC) No 696/93, from holders of administrative records, from private data holders or from other sources, provided that the results comply with the quality criteria laid down in Article 6 of this Regulation.
2. The statistical units that provide information on commercial real estate shall cooperate in the collection or provision of information, as required. The statistical units shall provide timely, accurate and complete information needed for the production of the statistics provided for in this Regulation. The statistical units shall provide this information to the national statistical authorities responsible for compiling non-financial statistics on commercial real estate.
3. Upon the request of the national statistical authorities responsible for compiling non-financial commercial real estate statistics, the statistical units shall provide, where available, electronic records of transactions at the level of detail necessary to produce non-financial commercial real estate statistics.
4. The NSIs and other national statistical authorities shall be allowed to access, use and integrate, free of charge, data and the relevant metadata from administrative data sources, databases, interoperability systems or any data relevant and necessary, in a timely manner and with sufficient frequency and granularity for the purpose of developing, producing and disseminating European statistics on non-financial commercial real estate, in accordance with Article 17a of Regulation (EC) No 223/2009. Access to such data and metadata by the national statistical authorities responsible for compiling non-financial commercial real estate statistics shall be limited to administrative records within their own respective public administrative systems.
5. An NSI or the Commission (Eurostat) may request a private data holder to make data and the relevant metadata available free of charge, where the data requested are strictly necessary for the development, production and dissemination of European statistics on commercial real estate and cannot be obtained by other means or their reuse will result in a considerable reduction in the response burden on data holders and other businesses, in accordance with Article 17b of Regulation (EC) No 223/2009.

Article 5
Data requirements

1. Non-financial commercial real estate statistics shall cover the variables set out in the Annex.
2. Member States shall compile and transmit to the Commission (Eurostat) data relevant to each variable referred to in paragraph 1.

3. The Commission is empowered to adopt delegated acts in accordance with Article 9 in order to amend the list of variables set out in the Annex.
4. The Commission may, by means of implementing acts, specify the following elements of the data to be transmitted, and their technical definitions and simplifications:
 - (a) measurement unit;
 - (b) statistical population;
 - (c) classifications and breakdowns;
 - (d) index compilation;
 - (e) use of approximations and quality requirements;
 - (f) reference period;
 - (g) data transmission deadline;
 - (h) first reference period.
5. With regard to simplifications, when exercising the power to adopt implementing acts pursuant to paragraph 4, the Commission shall take into account the size of the commercial real estate markets, in accordance with the principle of proportionality.
6. The implementing acts referred to in paragraph 4 shall be adopted in accordance with the examination procedure referred to in Article 10.

Article 6

Quality requirements and quality reporting

1. Member States shall take all necessary measures to ensure the quality of the non-financial commercial real estate statistics and the associated metadata transmitted.
2. For the purposes of this Regulation, the quality criteria set out in Article 12(1) of Regulation (EC) No 223/2009 shall apply.
3. The Commission (Eurostat) shall assess the quality of the data and metadata transmitted by the Member States.
4. The Member States shall transmit the following information to the Commission (Eurostat):
 - (a) annual reference metadata and quality reports;
 - (b) annually updated inventories containing details of data sources, definitions and methods used.
5. The Commission may adopt implementing acts specifying the practical arrangements for the transmission of the data, for the content of, and deadlines for the transmission of the reference metadata and quality reports, as well as for the transmission of the inventories referred to in paragraph 4. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 10.
6. The Member States shall inform the Commission (Eurostat) of any information or change with regard to the implementation of this Regulation, that would influence the quality of the data transmitted.

7. Following a duly reasoned request from the Commission (Eurostat), Member States shall provide any additional information that is necessary to evaluate the quality of the data and metadata.

Article 7
Pilot studies

1. Where the Commission (Eurostat) identifies a need for significant new data requirements or improvements to the data covered by this Regulation, it may launch pilot studies to be carried out by the Member States, on a voluntary basis, before any new data collection.
2. Pilot studies referred to in paragraph 1 shall be carried out in order to assess the relevance and feasibility of meeting the new data requirements or improvements. The Commission shall, where appropriate and taking into account the findings of the pilot studies, make proposals for introducing new data requirements.
3. Member States, together with the Commission (Eurostat), shall ensure the representativeness of those studies at Union level.

Article 8
Financing

1. For the implementation of this Regulation, a financial contribution may be provided from the general budget of the Union to the NSIs and other national authorities referred to in the list provided for in Article 5(2) of Regulation (EC) No 223/2009, to cover the costs of the following activities:
 - (a) the development of the non-financial commercial real estate statistics required by this Regulation;
 - (b) the development of methodologies that aim to increase the quality of non-financial commercial real estate statistics;
 - (c) the development of methodologies that aim to reduce the administrative and financial burden of providing the required information by reporting units, in particular small and medium-sized enterprises;
 - (d) participation in the pilot studies referred to in Article 7;
 - (e) the development or enhancement of processes, software and similar support functions that aim to produce better quality statistics or to reduce the administrative and financial burden.
2. The amount of the Union financial contribution referred to in paragraph 1 shall be established in accordance with the rules of the relevant funding programme, subject to the availability of funding, in particular in accordance with Article 4 of Regulation (EU) 2021/690 of the European Parliament and of the Council ⁽¹²⁾.

¹² Regulation (EU) 2021/690 of the European Parliament and of the Council of 28 April 2021 establishing a programme for the internal market, competitiveness of enterprises, including small and medium-sized enterprises, the area of plants, animals, food and feed, and European statistics (Single Market Programme) and repealing Regulations (EU) No 99/2013, (EU) No 1287/2013, (EU) No 254/2014 and (EU) No 652/2014 (Text with EEA relevance) (OJ L 153, 3.5.2021, p. 1, ELI: <http://data.europa.eu/eli/reg/2021/690/oj>).

Article 9
Exercise of delegation

1. The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.
2. The power to adopt the delegated acts referred to in Article 5(2) shall be conferred on the Commission for a period of five years from the entry into force of this regulation. The Commission shall draw up a report in respect of the delegation of power not later than nine months before the end of the five-year period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension no later than three months before the end of each period.
3. The delegation of power referred to in Article 5(2) may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of power specified in that decision. It shall take effect the day following the publication of the decision in the *Official Journal of the European Union* or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.
4. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement on Better Law-Making of 13 April 2016.
5. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.
6. A delegated act adopted pursuant to Article 5(2) shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of two months from the notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by two months, at the initiative of the European Parliament or of the Council.

Article 10
Committee procedure

1. The Commission shall be assisted by the European Statistical System Committee. That Committee shall be a committee within the meaning of Regulation (EU) No 182/2011 ⁽¹³⁾.
2. Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply.

Article 11
Derogations

1. Where the application of this Regulation or that of the implementing measures adopted pursuant thereto require major adaptations in a national statistical system of a Member State, the Commission may grant, by means of implementing acts, derogations to that Member State, for a maximum duration of three years.

¹³ OJ L 55, 28.2.2011, p. 13.

2. The relevant Member State shall submit to the Commission a duly reasoned request for a derogation pursuant to paragraph 1, within three months of the date of the entry into force of the act in respect of which the derogation is requested.
3. The impact of derogations referred to in paragraph 1 on the comparability of Member States' data or on the calculation of the required timely and representative European aggregates shall be kept to a minimum. The Commission shall take the burden on respondents into account when granting derogations.
4. The implementing acts referred to in paragraph 1 shall be adopted in accordance with the examination procedure referred to in Article 10.

Article 12
Amendments to Regulation (EU) 2019/2152

Regulation (EU) 2019/2152 is amended as follows:

- (a) Article 6(2) is amended as follows:
 - (i) point (l) is replaced by the following: '(l) R&D inputs';
 - (ii) point (m) is deleted;
- (b) in Annex I, in Table 'Domain 1. Short-term business statistics', the last row is deleted;
- (c) in Annex II, in Table 'Domain 1. Short-term business statistics', the last row is deleted.

Article 13

1. This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.
2. It shall apply from 1 January 2026.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

For the European Parliament
The President

For the Council
The President

LEGISLATIVE FINANCIAL AND DIGITAL STATEMENT

1. FRAMEWORK OF THE PROPOSAL/INITIATIVE

1.1. Title of the proposal/initiative

1.2. Policy area(s) concerned

1.3. The proposal/initiative relates to:

1.4. Objective(s)

1.4.1. General objective(s)

1.4.2. Specific objective(s)

1.4.3. Expected result(s) and impact

1.4.4. Indicators of performance

1.5. Grounds for the proposal/initiative

1.5.1. Requirement(s) to be met in the short or long term including a detailed timeline for roll-out of the implementation of the initiative

1.5.2. Added value of Union involvement (it may result from different factors, e.g. coordination gains, legal certainty, greater effectiveness or complementarities). For the purposes of this point 'added value of Union involvement' is the value resulting from Union intervention, which is additional to the value that would have been otherwise created by Member States alone.

1.5.3. Lessons learned from similar experiences in the past

1.5.4. Compatibility with the Multiannual Financial Framework and possible synergies with other appropriate instruments

1.5.5. Assessment of the different available financing options, including scope for redeployment

1.6. Duration and financial impact of the proposal/initiative

1.7. Method(s) of budget implementation planned

2. MANAGEMENT MEASURES

2.1. Monitoring and reporting rules

2.2. Management and control system(s)

2.2.1. Justification of the management mode(s), the funding implementation mechanism(s), the payment modalities and the control strategy proposed

2.2.2. Information concerning the risks identified and the internal control system(s) set up to mitigate them

2.2.3. Estimation and justification of the cost-effectiveness of the controls (ratio of "control costs ÷ value of the related funds managed"), and assessment of the expected levels of risk of error (at payment & at closure)

2.3. Measures to prevent fraud and irregularities

3. ESTIMATED FINANCIAL IMPACT OF THE PROPOSAL/INITIATIVE

- 3.1. Heading(s) of the multiannual financial framework and expenditure budget line(s) affected**
- 3.2. Estimated financial impact of the proposal on appropriations**
 - 3.2.1. Summary of estimated impact on operational appropriations*
 - 3.2.2. Estimated output funded with operational appropriations*
 - 3.2.3. Summary of estimated impact on administrative appropriations*
 - 3.2.3.1. Estimated requirements of human resources*
 - 3.2.4. Compatibility with the current multiannual financial framework*
 - 3.2.5. Third-party contributions*
- 3.3. Estimated impact on revenue**

ANNEX

1. FRAMEWORK OF THE PROPOSAL/INITIATIVE

1.1. Title of the proposal/initiative

Regulation of the European Parliament and of the Council on non-financial commercial real estate statistics

1.2. Policy area(s) concerned

Statistics

1.3. The proposal/initiative relates to:

a new action

a new action following a pilot project/preparatory action¹

the extension of an existing action

a merger or redirection of one or more actions towards another/a new action

1.4. Objective(s)

1.4.1. General objective(s)

The proposal aims to provide a framework for developing, producing and publishing non-financial statistics on commercial real estate and thereby filling a significant gap in the availability of statistical information needed for macro-prudential purposes.

1.4.2. Specific objective(s)

Specific objective No

1. To provide a legal requirement for Member States to produce non-financial statistics on commercial real estate, in order to cover the entire EU market;
2. To establish a framework for comparable and high quality statistics in this domain.

1.4.3. Expected result(s) and impact

Specify the effects which the proposal/initiative should have on the beneficiaries/groups targeted.

The proposed regulation will result in a comprehensive and high quality database covering a number of statistical indicators that are relevant for monitoring financial stability and for general economic and monetary policy making.

1.4.4. Indicators of performance

Specify the indicators for monitoring progress and achievements.

The number of Member States producing non-financial commercial real estate statistics.

The number of commercial real estate indicators produced by each Member State.

Successful delivery of statistics after expiration of the derogations to be granted by the Commission.

¹ As referred to in Article 58(2)(a) or (b) of the Financial Regulation.

1.5. Grounds for the proposal/initiative

1.5.1. Requirement(s) to be met in the short or long term including a detailed timeline for roll-out of the implementation of the initiative

Member States' national statistical institutes need to be assured of access to the required basic information from administrative data sources (such as registers of building transactions, notary deeds and building permits) or privately held data.

1.5.2. Added value of Union involvement (it may result from different factors, e.g. coordination gains, legal certainty, greater effectiveness or complementarities). For the purposes of this point 'added value of Union involvement' is the value resulting from Union intervention, which is additional to the value that would have been otherwise created by Member States alone.

Reasons for action at European level (ex-ante)

Each EU Member State is responsible for producing and publishing official statistics that cover its territory. To ensure that these statistics can then be compared between Member States, coordination at EU level is required by means of legislation and guidance on the definitions, sources and methodologies used.

Expected generated Union added value (ex-post)

Comparable statistics are essential for policymakers in the Member States as well as at EU level.

1.5.3. Lessons learned from similar experiences in the past

There has not been any previous experience with legislation in this statistical domain.

1.5.4. Compatibility with the Multiannual Financial Framework and possible synergies with other appropriate instruments

The financial needs will be covered by the allocations already foreseen in the 2021-2027 MFF for the implementation of the Single Market Programme.

1.5.5. Assessment of the different available financing options, including scope for redeployment

Not applicable.

1.6. Duration and financial impact of the proposal/initiative

limited duration

- in effect from [DD/MM]YYYY to [DD/MM]YYYY
- Financial impact from YYYY to YYYY for commitment appropriations and from YYYY to YYYY for payment appropriations.

unlimited duration

- Implementation with a start-up period from 2026 (tentative) to 2028,
- followed by full-scale operation.

1.7. Method(s) of budget implementation planned²

Direct management by the Commission

- by its departments, including by its staff in the Union delegations;
- by the executive agencies

Shared management with the Member States

Indirect management by entrusting budget implementation tasks to:

- third countries or the bodies they have designated;
 - international organisations and their agencies (to be specified);
 - the EIB and the European Investment Fund;
 - bodies referred to in Articles 70 and 71 of the Financial Regulation;
 - public law bodies;
 - bodies governed by private law with a public service mission to the extent that they are provided with adequate financial guarantees;
 - bodies governed by the private law of a Member State that are entrusted with the implementation of a public-private partnership and that are provided with adequate financial guarantees;
 - bodies or persons entrusted with the implementation of specific actions in the CFSP pursuant to Title V of the TEU, and identified in the relevant basic act.
- *If more than one management mode is indicated, please provide details in the 'Comments' section.*

Comments

Not applicable.

² Details of budget implementation methods and references to the Financial Regulation may be found on the BUDGpedia site: <https://myintracomm.ec.europa.eu/corp/budget/financial-rules/budget-implementation/Pages/implementation-methods.aspx>

2. MANAGEMENT MEASURES

2.1. Monitoring and reporting rules

Specify frequency and conditions.

The compliance of the Member States with the provisions of the proposed regulation will be monitored continuously and reported on every year, as is the case for all EU statistical regulations. Moreover, the quality of the statistics as provided under the proposed regulation will be regularly monitored by Eurostat on the basis of the quality reports, metadata and inventories required by the regulation.

2.2. Management and control system(s)

2.2.1. Justification of the management mode(s), the funding implementation mechanism(s), the payment modalities and the control strategy proposed

The direct management method is the standard approach to funding the development and production of European statistics. Member States will be supported in their development activities by means of grants, whereas Eurostat will use its operational budget to provide technical assistance and training to the Member States as well as to develop methodological guidance.

2.2.2. Information concerning the risks identified and the internal control system(s) set up to mitigate them

Since a direct management mode is foreseen, the inherent risks are those related to the management of procurements and grants.

2.2.3. Estimation and justification of the cost-effectiveness of the controls (ratio of "control costs ÷ value of the related funds managed"), and assessment of the expected levels of risk of error (at payment & at closure)

The internal control systems in place for the grant and procurement processes in Eurostat are effective.

2.3. Measures to prevent fraud and irregularities

Specify existing or envisaged prevention and protection measures, e.g. from the Anti-Fraud Strategy.

Eurostat has adopted its "Anti-fraud Strategy 2021-2024" in accordance with the Commission's anti-fraud Strategy of 29 April 2019 (CAFS).

The Eurostat anti-fraud strategy sets out three objectives: i.) to strengthen Eurostat's anti-fraud capacities and awareness as part of the Commission anti-fraud culture; ii.) to keep and further strengthen and integrate the IT tools and functionalities to enhance fraud prevention; iii.) to maintain an efficient collaboration with OLAF and the Fraud Detection and Prevention Network in particular to continue improving quality and completeness of data in view to support the fight against fraud. The anti-fraud strategy is accompanied by an anti-fraud action plan.

3. ESTIMATED FINANCIAL IMPACT OF THE PROPOSAL/INITIATIVE

3.1. Heading(s) of the multiannual financial framework and expenditure budget line(s) affected

- Existing budget lines

In order of multiannual financial framework headings and budget lines.

Heading of multiannual financial framework	Budget line	Type of expenditure	Contribution			
	Number	Diff./Non-diff. ²³	from EFTA countries ²⁴	from candidate countries and potential candidates ²⁵	from other third countries	other assigned revenue
1	BGUE-BXXXX-03-020500-C1-ESTAT	Diff.	YES	NO	NO	NO

- New budget lines requested

In order of multiannual financial framework headings and budget lines.

Heading of multiannual financial framework	Budget line	Type of expenditure	Contribution			
	Number	Diff./Non-diff.	from EFTA countries	from candidate countries and potential candidates	from other third countries	other assigned revenue
	None		YES/NO	YES/NO	YES/NO	YES/NO

²³ Diff. = Differentiated appropriations / Non-diff. = Non-differentiated appropriations.

²⁴ EFTA: European Free Trade Association.

²⁵ Candidate countries and, where applicable, potential candidates from the Western Balkans.

3.2. Estimated financial impact of the proposal on appropriations

3.2.1. Summary of estimated impact on operational appropriations

- The proposal/initiative does not require the use of operational appropriations
- The proposal/initiative requires the use of operational appropriations, as explained below:

EUR million (to three decimal places)

Heading of multiannual financial framework	1	Single Market, Research and Innovation
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DG: ESTAT			2026	2027	TOTAL
• Operational appropriations					
Budget line ²⁶ 03.02.05	Commitments	(1a)	1.250	1.250	2.500
	Payments	(2a)	1.250	1.250	2.500
Appropriations of an administrative nature financed from the envelope of specific programmes ²⁷					
Budget line		(3)	0	0	0
TOTAL appropriations for DG ESTAT	Commitments	=1a+1b +3	1.250	1.250	2.500
	Payments	=2a+2b +3	1.250	1.250	2.500

• TOTAL operational appropriations	Commitments	(4)	1.250	1.250	2.500
	Payments	(5)	1.250	1.250	2.500

²⁶ According to the official budget nomenclature.

²⁷ Technical and/or administrative assistance and expenditure in support of the implementation of EU programmes and/or actions (former 'BA' lines), indirect research, direct research.

• TOTAL appropriations of an administrative nature financed from the envelope for specific programmes	(6)	0	0	0	
TOTAL appropriations under HEADING 1 of the multiannual financial framework	Commitments	=4+ 6	1.250	1.250	2.500
	Payments	=5+ 6	1.250	1.250	2.500

Heading of multiannual financial framework	7	‘Administrative expenditure’
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EUR million (to three decimal places)

		Year 2026	Year 2027	TOTAL
DG: ESTAT				
• Human resources		0.550	0.550	1.100
• Other administrative expenditure		0	0	0
TOTAL DG ESTAT	Appropriations	0.550	0.550	1.100

TOTAL appropriations under HEADING 7 of the multiannual financial framework	(Total commitments = Total payments)	0.550	0.550	1.100
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EUR million (to three decimal places)

		Year 2026	Year 2027	TOTAL
TOTAL appropriations under HEADINGS 1 to 7 of the multiannual financial framework	Commitments	1.800	1.800	3.600
	Payments	1.800	1.800	3.600

3.2.2. *Estimated output funded with operational appropriations*

Commitment appropriations in EUR million (to three decimal places)

Indicate objectives and outputs ↓			Year N		Year N+1		Year N+2		Year N+3		Enter as many years as necessary to show the duration of the impact (see point 1.6)						TOTAL	
	OUTPUTS																	
	Type ²⁸	Average cost	No	Cost	No	Cost	No	Cost	No	Cost	No	Cost	No	Cost	No	Cost	Total No	Total cost
SPECIFIC OBJECTIVE No 1 ²⁹ ...																		
- Output																		
- Output																		
- Output																		
Subtotal for specific objective No 1																		
SPECIFIC OBJECTIVE No 2 ...																		
- Output																		
Subtotal for specific objective No 2																		
TOTALS																		

²⁸ Outputs are products and services to be supplied (e.g.: number of student exchanges financed, number of km of roads built, etc.).

²⁹ As described in point 1.4.2. ‘Specific objective(s)...’

3.2.3. Summary of estimated impact on administrative appropriations

- The proposal/initiative does not require the use of appropriations of an administrative nature
- The proposal/initiative requires the use of appropriations of an administrative nature, as explained below:

EUR million (to three decimal places)

	Year 2026 ³⁰	Year 2027	Year N+2	Year N+3	Enter as many years as necessary to show the duration of the impact (see point 1.6)	TOTAL
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HEADING 7 of the multiannual financial framework								
Human resources	0.550	0.550						1.100
Other administrative expenditure	0	0						0
Subtotal HEADING 7 of the multiannual financial framework	0.550	0.550						1.100

Outside HEADING 7³¹ of the multiannual financial framework								
Human resources								
Other expenditure of an administrative nature								
Subtotal outside HEADING 7 of the multiannual financial framework								

TOTAL	0.550	0.550						1.100
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The appropriations required for human resources and other expenditure of an administrative nature will be met by appropriations from the DG that are already assigned to management of the action and/or have been redeployed within the DG, together if necessary with any additional allocation which may be granted to the managing DG under the annual allocation procedure and in the light of budgetary constraints.

³⁰ Year N is the year in which implementation of the proposal/initiative starts. Please replace "N" by the expected first year of implementation (for instance: 2021). The same for the following years.

³¹ Technical and/or administrative assistance and expenditure in support of the implementation of EU programmes and/or actions (former 'BA' lines), indirect research, direct research.

3.2.3.1. Estimated requirements of human resources

- The proposal/initiative does not require the use of human resources.
- The proposal/initiative requires the use of human resources, as explained below:

Estimate to be expressed in full time equivalent units

	Year 2026	Year 2027	Year N+2	Year N+3	Enter as many years as necessary to show the duration of the impact (see point 1.6)		
• Establishment plan posts (officials and temporary staff)							
20 01 02 01 (Headquarters and Commission's Representation Offices)	2	2					
20 01 02 03 (Delegations)							
01 01 01 01 (Indirect research)							
01 01 01 11 (Direct research)							
Other budget lines (specify)							
• External staff (in Full Time Equivalent unit: FTE)³²							
20 02 01 (AC, END, INT from the 'global envelope')	2	2					
20 02 03 (AC, AL, END, INT and JPD in the delegations)							
XX 01 xx yy zz ³³	- at Headquarters						
	- in Delegations						
01 01 01 02 (AC, END, INT - Indirect research)							
01 01 01 12 (AC, END, INT - Direct research)							
Other budget lines (specify)							
TOTAL							

XX is the policy area or budget title concerned.

The human resources required will be met by staff from the DG who are already assigned to management of the action and/or have been redeployed within the DG, together if necessary with any additional allocation which may be granted to the managing DG under the annual allocation procedure and in the light of budgetary constraints.

Description of tasks to be carried out:

Officials and temporary staff	Methodological work for the sound implementation of the concepts, definitions and statistical methods Data production work for receiving, processing, validating and publishing the data and metadata Data analysis, publications and users support Inter-institutional and international cooperation on statistical matters
External staff	Supporting the methodological work for the sound implementation of the concepts, definitions and statistical methods IT and other technical work supporting the data production, analysis and dissemination of statistics

³² AC= Contract Staff; AL = Local Staff; END= Seconded National Expert; INT = agency staff; JPD= Junior Professionals in Delegations.

³³ Sub-ceiling for external staff covered by operational appropriations (former 'BA' lines).

3.2.4. Compatibility with the current multiannual financial framework

The proposal/initiative:

- can be fully financed through redeployment within the relevant heading of the Multiannual Financial Framework (MFF).

The financial needs will be covered by existing appropriations of the Single Market Programme as foreseen in the financial programming of the MFF 2021-2027.

- requires use of the unallocated margin under the relevant heading of the MFF and/or use of the special instruments as defined in the MFF Regulation.

Explain what is required, specifying the headings and budget lines concerned, the corresponding amounts, and the instruments proposed to be used.

- requires a revision of the MFF.

Explain what is required, specifying the headings and budget lines concerned and the corresponding amounts.

3.2.5. Third-party contributions

The proposal/initiative:

- does not provide for co-financing by third parties
- provides for the co-financing by third parties estimated below:

Appropriations in EUR million (to three decimal places)

	Year N ³⁴	Year N+1	Year N+2	Year N+3	Enter as many years as necessary to show the duration of the impact (see point 1.6)			Total
Specify the co-financing body								
TOTAL appropriations co-financed								

³⁴ Year N is the year in which implementation of the proposal/initiative starts. Please replace "N" by the expected first year of implementation (for instance: 2021). The same for the following years.

3.3. Estimated impact on revenue

- The proposal/initiative has no financial impact on revenue.
- The proposal/initiative has the following financial impact:
 - on own resources
 - on other revenue
 - please indicate, if the revenue is assigned to expenditure lines

EUR million (to three decimal places)

Budget line:	revenue	Appropriations available for the current financial year	Impact of the proposal/initiative ³⁵					
			Year N	Year N+1	Year N+2	Year N+3	Enter as many years as necessary to show the duration of the impact (see point 1.6)	
Article								

For assigned revenue, specify the budget expenditure line(s) affected.

Not applicable.

Other remarks (e.g. method/formula used for calculating the impact on revenue or any other information).

Not applicable.

³⁵ As regards traditional own resources (customs duties, sugar levies), the amounts indicated must be net amounts, i.e. gross amounts after deduction of 20 % for collection costs.

4. DIGITAL DIMENSIONS

4.1. Requirements of digital relevance

If the policy initiative is assessed as having no requirement of digital relevance, provide an explanation as to why digital means are not used

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Otherwise, please list the requirements of digital relevance in the table below:

Reference to the requirement	Requirement description	Actor affected or concerned by the requirement	High-level Processes	Category
Article 3	Data sources and methods	Member States (National statistical authorities responsible for compiling non-financial commercial real estate statistics)	Data collection, Data processing, Data compilation	Data, Digital public services;
Article 4(1)	Actors to provide access to data sources	Statistical units as set out in Council Regulation (EEC) No 696/93; holders of administrative records; private data holders;	Data collection, Data processing	Data, Digital public services;
Article 4(2); Article 4(3)	Source data and information to be provided by the statistical units set out in Council Regulation (EEC) No 696/93	National statistical authorities responsible for compiling non-financial commercial real estate statistics; Statistical units as set out in Council Regulation (EEC) No 696/93;	Data collection	Data, Digital public services;
Article 4(4)	Use of source data	The NSIs and other national authorities; Private data holders	Data collection; Data reuse;	Data, Digital public services; Digital Solutions;
Article 4(5)	Access to and use of source data	National Statistical Institute Commission (Eurostat) Private data holder	Data reuse; Data processing; Data compilation	Data, Digital public services; Digital Solutions;
Article 5	Statistical data requirements	Member States; European Commission	Data processing, Data compilation; Data transmission	Data, Digital public services; Digital Solutions;
Article 6	Quality requirements and quality reporting regarding statistics	Member States; European Commission	Data quality; Data collection; Data compilation; Data transmission;	Data, Digital public services;

4.2. Data

High-level description of the data in scope and any related standards/specifications

Type of data	Reference(s) to the requirement	Standard and/or specification (if applicable)
<p>Non-financial commercial real estate statistics, covering the following indicators:</p> <ul style="list-style-type: none"> (a) Building permits (number of dwellings, usable floor area) (b) Construction starts and work completions (usable floor area) (c) Commercial real estate price indices (d) Commercial real estate rent indices (e) Value of transactions of commercial real estate. 	<p>Article 3; Article 4(1); Article 4(2); Article 4(3); Article 5 Article 6</p>	<p>Variables set out in the Annex to this Regulation; By means of Commission implementing acts, additional elements of the data to be transmitted by Member States to Eurostat will be defined as specified in Article 5 paragraph 4.</p>

Alignment with the European Data Strategy

Explain how the requirement(s) are aligned with the European Data Strategy

The proposal for regulation requires the development of non-financial commercial real estate statistics by ensuring that national statistical institutes (NSIs) and other relevant authorities have access to the necessary data sources, including administrative records and privately held data. This aligns with the European Data Strategy's objective of enhancing data governance and access. This is also in line with Articles 17a to 17c of Regulation (EC) No 223/2009 as regards access to data sources for the purpose of European statistics.

By providing a framework for the development and production of non-financial commercial real estate statistics, the regulation supports data-driven innovation in the real estate sector. High-quality statistics can inform policy-making, investment decisions, and research, thereby driving innovation and growth. By establishing a common framework for the production of these statistics, the regulation facilitates the comparison and combination of data across Member States, which is a key objective of the European Data Strategy.

The use of digital tools and methods for collecting, processing, and transmission of commercial real estate statistics can enhance efficiency and reduce the burden on data providers, the NSIs and the Commission (Eurostat).

Alignment with the once-only principle

Explain how the once-only principle has been considered how the possibility to reuse existing data explored

In line with the cost-effectiveness principle defined in Regulation (EC) No 223/2009 and applied to European statistics, the regulation aims at reusing existing data to minimize the burden on data providers.

- Article 3 of the regulation states that Member States shall produce the statistics using all relevant data sources and scientifically based, well-documented, and publicly available methods.
- Article 4 of the regulation provides that national statistical authorities shall have access to administrative data sources. This access enables the reuse of existing data, reducing the need for primary data collection and supporting the once-only principle.
- Article 4(5) states that a national statistical authority or the Commission (Eurostat) may request a private data holder to make available data and relevant metadata, free of charge, where the data requested are strictly necessary for the development, production, and dissemination of commercial real estate statistics.

Explain how newly created data is findable, accessible, interoperable and reusable, and meets high-quality standards

Articles 3 and 6 of the regulation requires Member States to assess the quality of data sources, to apply the quality criteria for European statistics as defined in Art. 12, Regulation (EC) 223/2009 and regularly report on the quality of the transmitted data to the Commission (Eurostat). Article 6 also requires Member States to provide metadata according to the Single Integrated Metadata Structure (SIMS) and it promotes the use of standardized data formats, such as SDMX (Statistical Data and Metadata Exchange), to facilitate the exchange and reuse of data between different systems and organizations.

Data flows

Type of data	Reference(s) to the requirement(s)	Actor who provides the data	Actor who receives the data	Trigger for the data exchange	Frequency (if applicable)
Information needed to produce non-financial commercial real estate statistics	Articles 4(2) and 4(3)	Statistical units as set out in Council Regulation (EEC) No 696/93; holders of administrative	National statistical authorities responsible for compiling non-financial commercial real estate statistics	Upon the request of the national statistical authorities responsible for compiling non-financial commercial real estate statistics	Not applicable

		records; private data holders			
Source data from administrative data sources, databases, interoperability systems and etc., incl. electronic records of transactions at the level of detail necessary to produce non-financial commercial real estate statistics	Article 4(2) and 4(3)	Statistical units	National statistical authorities responsible for compiling non-financial commercial real estate statistics	Upon the request of the national statistical authorities responsible for compiling non-financial commercial real estate statistics	Not applicable
Non-financial commercial real estate statistical indicators for variables specified in the Annex of the regulation	Article 5(2)	Member States	European Commission (Eurostat)	//	Not applicable
Annual reference metadata and quality reports and annually updated inventories containing details of data sources, definitions and methods used.)	Article 6(4)	Member States	European Commission (Eurostat)	Implementation modalities may be defined in defined in Commission implementing acts pursuant to Art. 5(4) of the regulation	Not applicable
Information or changes with regard to the implementation of this Regulation, that would influence the quality of the data transmitted.	Article 6(6)	Member States	European Commission (Eurostat)	Following an event that would influence the quality of the data transmitted to the Commission (Eurostat)	Not applicable
Any additional information that is necessary to evaluate the quality of the data and metadata.	Article 6(7)	Member States	European Commission (Eurostat)	Following a duly reasoned request from the Commission (Eurostat)	Not applicable

4.3 Digital Solutions

For each digital solution, please provide the reference to the requirement(s) of digital relevance concerning it, a description of the digital solution's mandated functionality, the body that will be responsible for it, and other relevant aspects such as reusability and accessibility. Finally, explain whether the digital solution intends to make use of AI technologies.

Digital solution	Reference(s)	Main mandated	Responsible	How is	How is	Use of AI
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	to the requirement(s)	functionalities	body	accessibility catered for?	reusability considered?	technologies (if applicable)
European statistical systems working with non-financial commercial real estate	Article 4; Article 5; Article 6	Receive data, reference metadata quality reports on statistics on non-financial commercial real estate from Member States	European Commission (Eurostat)	Uses the existing infrastructure	Uses the existing infrastructure	Not specified
National statistical systems working with non-financial commercial real estate	Article 4; Article 5; Article 6	Receive, store and process source data and compile statistics on non-financial commercial real estate	Member State	Uses the existing infrastructure	Uses the existing infrastructure	Not specified

For each digital solution, explain how the digital solution complies with the requirements and obligations of the EU cybersecurity framework, and other applicable digital policies and legislative enactments (such as eIDAS, Single Digital Gateway, etc.).

European statistical systems working with non-financial commercial real estate

Digital and/or sectorial policy (when these are applicable)	Explanation on how it aligns
<i>AI Act</i>	Not relevant
<i>EU Cybersecurity framework</i>	Based on the existing statistical infrastructure
<i>eIDAS</i>	Not relevant
<i>Single Digital Gateway and IMI</i>	Not relevant
<i>Others</i>	Reuses relevant data sources set by sectorial policies

National statistical systems working with non-financial commercial real estate

Digital and/or sectorial policy (when these are applicable)	Explanation on how it aligns
<i>AI Act</i>	Not relevant
<i>EU Cybersecurity framework</i>	Based on the existing statistical infrastructure
<i>eIDAS</i>	Not relevant
<i>Single Digital Gateway and IMI</i>	Not relevant
<i>Others</i>	Reuses relevant data sources set by sectorial policies

4.4 Interoperability assessment

Describe the digital public service(s) affected by the requirements

Digital public service or category of digital public services	Description	Reference(s) to the requirement(s)	Interoperable Europe Solution(s) (NOT APPLICABLE)	Other interoperability solution(s)
Statistical Services	Transmission and dissemination of non-financial commercial real estate statistics	Article 5; Article 6	Not applicable	Eurostat maintains a single-entry point (eDAMIS) that is used by NSIs and other national authorities to transmit data to Eurostat. European statistics are disseminated in a publicly available, cost-free database available on Eurostat's website.

Assess the impact of the requirement(s) on cross-border interoperability

Statistical Services

Assessment	Measures	Potential remaining barriers
Assess the alignment with existing digital and sectorial policies	This Regulation is in line with Regulation (EC) No 223/2009 of the European Parliament and of the Council on European statistics. It represents a sectoral legislation that applies to the	None

<p>Please list the applicable digital and sectorial policies identified</p>	<p>domain of European non-financial commercial real estate statistics.</p> <p>This Regulation follows the recommendations of the Commission Recommendation (EU) 2023/397 of 17 February 2023 on reference metadata and quality reports for the European Statistical System.</p> <p>This Regulation establishes a common minimum framework for the development, production and dissemination of a database on indicators regarding the physical commercial real estate market</p> <p>The NSIs shall have the right to access and use, promptly and free of charge, all national administrative records, and to integrate those administrative records with statistics, to the extent necessary for the development and production of non-financial commercial real estate statistics.</p>	
<p>Assess the organisational measures for a smooth cross-border digital public services delivery</p> <p>Please list the governance measures foreseen</p>	<p>According to Art. 5(4), the Commission is empowered to adopt implementing acts to specify elements of the data to be transmitted, and their technical definitions and simplifications.</p> <p>According to Art. 6(4), The Commission is also empowered to adopt implementing acts to specify the details of the variables as well as the format, security and confidentiality measures and the procedure for the exchange of confidential data, the practical arrangements for the transmission, content of and deadlines for transmission of quality and metadata reports, the standards for data and metadata transmission, and relative derogations from the requirements of this Regulation.</p>	None
<p>Assess the measures taken to ensure a shared understanding of the data</p> <p>Please list such measures</p>	<p>In line with Art. 6 of the regulation, reference metadata and quality reports will be available to improve the understanding of the European non-financial commercial real estate statistics;</p> <p>Promotes the use of the Single Integrated Metadata Structure (SIMS and of international standards, such as the Statistical Data and Metadata Exchange (SDMX).</p>	None.

<p>Assess the use of commonly agreed open technical specifications and standards</p> <p>Please list such measures</p>	<p>Promotes the use of established statistical or technical standards and infrastructure elaborated within the European Statistical System to the extent relevant for non-financial commercial real estate statistics.</p>	<p>None</p>
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4.5 Measures to support digital implementation

Description of the measure	Reference(s) to the requirement(s)	Commission role (if applicable)	Actors to be involved (if applicable)	Expected timeline (if applicable)
The Commission is empowered to adopt delegated acts to amend the list of variables set out in the Annex	Article 5(3)	Adopt delegated acts	Not applicable	No deadline is defined.
The Commission is empowered to adopt implementing acts to specify the elements of the data to be transmitted, and their technical definitions and simplifications set in Article 5(4)	Article 5(4)	Adopt implementing acts	Commission (Eurostat) European Statistical System Committee Member States	No deadline is defined. Adoption of the initial implementing act is expected shortly after the adoption of this Regulation.
Launching pilot studies to be carried out by the Member States, on a voluntary basis	Article 7	Identifying needs for significant new data requirements or improvements to the data covered by this Regulation	Member States	Not applicable
The Commission is empowered to adopt implementing acts specifying the practical arrangements for the transmission of the data, for the content of, and deadlines for the transmission of the reference metadata and quality reports, as well as for the transmission of the inventories.	Article 6(5)	Adopt implementing acts	Commission (Eurostat) European Statistical System Committee Member States	No deadline is defined. Adoption of the initial implementing act is expected shortly after the adoption of this Regulation.
Financial contribution may be provided from the general budget	Article 8	Providing financing for the implementation of	The NSIs and other national authorities	Not applicable

of the Union for the development or enhancement of processes, software and similar support functions that aim to produce better quality statistics or to reduce the administrative and financial burden		the Regulation	referred to in the list provided for in Article 5(2) of Regulation (EC) No 223/2009	
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