

## European Semester timeline

European **Commssion** 

Autumn Economic Forecast

**Annual Growth** 

Survey (AGS)

Winter Economic Forecast (interim)

Annual Growth Survey: identifies the economic and social priorities for the European Union and its Member States for the year ahead.

Alert Mechanism Report (AMR)

**Alert Mechanism Report**: identifies countries that may be affected by economic imbalances and for which the Commission should undertake

Draft Joint Employment Report (JER)

Draft Joint Employment Report: analyses the employment and social situation in Europe and the policy responses of national governments.

AREA Commission recommendation for the euro area

The recommendation addresses issues critical to the functioning of the single currency area and suggests concrete measures national governments can implement.

Commission opinions on draft budgetary plans

Bilateral meetings with Member States **Country Report** per Member State (reform agenda and imbalances)

**February** 

Bilateral meetings with Member States Spring Economic Forecast

Country reports: analyse the overall economic and social developments in each EU country; assess the progress made by each EU country in addressing the issues identified in the previous year's recommendations.

> Commission proposes country-specific recommendations (CSRs)

Country-specific recommendations: provide policy guidance tailored to each EU country on how to boost jobs and growth, while maintaining sound public finances.

Summer Economic

Forecast (interim)

November

December/January

March

**April** 

May

June

July

September

October

European Council/ Council

Council discusses Commission opinions on draft budgetary plans

> Council adopts euro area recommendations and conclusions on AGS and AMR

Member States

adopt **budgets** 

European Council adopts economic **priorities** based on AGS

Member States present National Reform Programmes (on economic policies) and Stability or Convergence Programmes (on

budgetary policies)

Council discusses the CSRs

European Council endorses final CSRs

National Reform Programme - all countries, and

Stability Programme - 3-year budget plan, for euro area countries, or

**Convergence Programme** – 3-year budget plan, for non-euro area countries. The programmes detail the specific policies each country will implement to boost jobs and growth and prevent/correct imbalances, and their concrete plans to comply with the EU's country-specific recommendations and fiscal rules.

Member States present draft budgetary plans

> Debate / resolution on the European Semester

Dialogue on the Annual Growth Survey

Member **States** 

> Dialogue on the Annual Growth

Resolution on the Annual Growth

Dialogue on the proposals for CSRs

European **Parliament**