



Press release

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ECB publishes third progress report on the digital euro preparation phase

- ECB making progress on digital euro rulebook with feedback from experts, consumers and merchants
- Around 70 market participants explore use cases through new innovation platform
- ECB continues stakeholder engagement to ensure alignment with market needs and legislative developments

The European Central Bank (ECB) has published its [third progress report](#) on the preparation phase of a digital euro, which was launched on 1 November 2023 and is laying the foundations for the potential issuance of a digital euro.

Since the publication of the [second progress report](#), the ECB has continued to make progress on the draft digital euro scheme rulebook, which aims to harmonise digital euro payments across the euro area and ensure a modern, user-friendly experience. Extensive feedback from the Rulebook Development Group – comprising representatives from the European retail payments market – has helped improve rulebook sections, as have insights from dedicated ECB workstreams featuring around 50 market participants (representing over 30 organisations) and sessions with industry experts on specific topics such as risk management and dispute management.

At the same time, the ECB has intensified experimentation and user research to ensure that the digital euro meets the needs of end users. Through the recently launched [innovation platform](#), around 70 market participants have conducted technical tests of features such as conditional payments and explored conceptual ideas and use cases for integrating the digital euro into the financial ecosystem. In parallel, the ECB has engaged directly with small merchants, vulnerable consumers and under-represented groups through focus groups, interviews and collaborations with consumer associations. The main objective of this research is to understand the needs, preferences and challenges of diverse user groups to ensure the digital euro's design is as inclusive and accessible as possible. Findings will be published in the third quarter of 2025.

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Continuous engagement with stakeholders remains a cornerstone of the digital euro project. The ECB has intensified its outreach to market participants, merchants and consumers through technical sessions, workshops and bilateral meetings. Particular attention has been given to how the digital euro would fit into the existing European payments ecosystem, to ensure that it complements private sector solutions. As the debate on the legislation progresses, the ECB has continued to provide technical expertise to the European institutions involved and project updates to the euro area finance ministers (through the Eurogroup) and the European Parliament.

“We are pleased to see that our efforts remain on track as we keep working to deliver on the [request of EU leaders](#) to accelerate progress on a digital euro,” said Executive Board member Piero Cipollone, who chairs the High-Level Task Force on a digital euro. “In light of today’s geopolitical and economic challenges, we welcome an ambitious pace for the legislative work.”

The digital euro project is a collaborative effort between the ECB, national central banks, market participants, consumer representatives and policymakers. The ECB is committed to providing technical input to support legislative deliberations, and to ensuring that the digital euro meets the highest standards of quality, security, privacy and usability.

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