Regional policy

In recognition of the importance of regional policy, the Treaty on the Functioning of the European Union (EU) devotes five articles to ‘economic, social and territorial cohesion’ (Articles 174 - 178). The policy aims to reduce the economic, social and territorial disparities between EU regions by supporting job creation, competitiveness, economic growth, improved quality of life and sustainable development. European Structural and Investment Funds (ESIFs) help regions to overcome their handicaps and thus to reverse the ‘brain drain’ and other disadvantages from which they suffer. Between 2014 and 2020, the EU will invest EUR 325 billion to deliver growth and jobs, as well as tackle climate change, energy dependence and social exclusion.