

# Speech by Commissioner Andriukaitis at the Plenary Session of the United Nations General Assembly High-Level Meeting on the Prevention & Control of Non-Communicable Diseases

Ms President, Excellencies, Distinguished Guests,

I am honoured to speak on behalf of the European Union and its Member States.

Non-communicable diseases are a global health challenge, closely linked to poverty and inequalities. As the leading cause of mortality in the EU, they account for most of our healthcare expenses, costing EU economies EUR 115 billion, or 0.8% of GDP annually.

NCDs represent a major barrier to the socio-economic development of many low and middle-income countries. Hence, we need to address actions on the social determinants of health.

Since the last high-level meeting on NCDs in 2014, we have adopted the 2030 Agenda for Sustainable Development, which includes a specific target on NCDs.

We welcome the political declaration of this High-Level Meeting, as a concise and action oriented document, that calls for an accelerated response and renewed commitment. We would like to thank the co-facilitators Italy and Uruguay for their able leadership in the negotiations.

Notable progress has been made in fighting NCDs globally. Take, for example, the coming into force of the Protocol to Eliminate Illicit Trade in Tobacco Products, the first legally binding instrument adopted under the WHO Framework convention. I am proud of the EU leadership in negotiating this significant achievement.

I would like to highlight four key elements in the fight against NCDs: promotion, prevention, protection and participation.

Health promotion is essential for all, but particularly for children. It helps to tackle health inequalities also addressing the broader determinants of health. The European Union supports initiatives that raise awareness about healthy lifestyles and promote mental health and well-being.

EU initiatives also aim at reducing the exposure of children and adolescents to marketing of unhealthy diets.

We have also taken important steps in the area of food reformulation, which will bring our diets closer to the recommended intake levels of fat, salt and

sugar.

Prevention is key; Prevention and control of NCDs require resilient, equitable and sustainable health systems with robust primary care systems. Prevention also requires a comprehensive approach towards fighting the major risk factors causing the rise of NCDs – such as malnutrition and physical inactivity. Digital technology can increase the efficiency, accessibility and strength of our health systems and we need to maximise this potential.

Protection is also crucial taking a “one-health-approach” and focusing on environmental determinants of health, such as air pollution and climate change.

Participation is a must – be it across sectors such as agriculture, environment, education, sport and research, with all our partners in civil society, academia and the private sector as well as between different groups of health professionals providing services from prevention to specialized care. Inclusion is essential if we are to make progress in creating healthy environments.

At European level, Member States learn from one another, and exchange and implement “best practices”. Our new IT tool collects best practices and makes them available to everyone.

The European Union is also working very closely with the African, Caribbean, and Pacific Group of States and partners in other regions of the world on a health system-strengthening program; an envelope of close to EUR 30 million will be dedicated to fighting non-communicable diseases with the World Health Organisation.

I am proud that – just recently – the EU made a pledge to the newly created “Defeat NCDs Partnership”, which will improve access to essential medicines for NCDs in developing countries.

We are also here today to voice a warning. We need to do more and we need to do it quickly.

Let us grasp this opportunity, redouble our efforts and further invest in managing NCDs more effectively. This means investing in health promotion and disease prevention. Every cent invested will yield a two-fold return: fostering economic growth and development and at the same time delivering better health and well-being for population.

Thank you for your attention.

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## **ESMA to publish new data completeness indicators for trading venues**

In recent months ESMA, and the national competent authorities (NCAs), have been working to improve the timeliness and completeness of the data underpinning the monthly DVC and quarterly bond liquidity assessment publications. While these efforts have produced some positive results, the current situation remains unsatisfactory with significant data completeness issues.

ESMA considers the provision of timely, complete and accurate data as essential for the proper implementation of MiFIR and compliance with its requirements. To ensure data completeness ESMA will start publishing completeness indicators for all venues covered by DVC and bond data reporting.

Steven Maijoor, Chair, said:

“ESMA is committed to ensuring data completeness to facilitate the consistent application of the DVC and bond market liquidity rules across the EU. Moreover, we need to ensure a level playing field between trading venues. These goals can only be accomplished if the relevant data from trading venues is consistently complete and correct. The two indicators that ESMA will start

publishing from October and November should make trading venues increase their efforts to provide timely and complete data. The DVC and bond liquidity assessments are key building blocks of the MIFID II objective to increase transparency.”

## **New indicators**

In order to increase the incentives for trading venues to deliver data for the performance of the DVC and bond liquidity calculations on a timely basis, ESMA will publish two completeness indicators:

- **The Completeness Ratio:** is an indicator that provides information on the completeness of a particular venue taken in isolation, irrespective of the performance of other venues. The completeness ratio is calculated as the number of records received from a venue divided by the total number of records expected from that venue over the relevant period. One record corresponds to a bi-weekly report in the case of completeness for the DVC and to a one-day report in the case of completeness for bond liquidity.
- **The Completeness Shortfall:** is a measure that gives an indication of a venue’s performance in terms of completeness compared to other trading venues. It reflects the percentage of missing data for which a particular venue is responsible.

ESMA will publish one file containing trading venue identification information – MIC Code, full name, country of the NCA – and quantitative information – Completeness Ratio, Completeness Shortfall, number of ISINs, number of reporting periods and number of incomplete ISINs.

## **Next steps and publication of indicators**

ESMA will publish completeness indicators as follows:

- **DVC:** on 8 October 2018 with the next DVC update and then on a monthly basis. The period used to calculate the completeness indicators will include all the months related to (i) the calendar years relevant for any of the monthly files that can be modified on the DVC publication date and (ii) the calendar year relevant for the DVC publication of the month e.g. on 8 October 2018 the period will include all the months from 1 April 2017 to 31 August 2018.

A venue which has submitted all its DVC records will have a Completeness Ratio of 100% and a Completeness Shortfall of 0%. The completeness shortfalls across all venues adds up to 100%.

- **Bond liquidity:** from the next bond liquidity quarterly assessment publication by 1 November 2018 and then on a quarterly basis. The period used to calculate the completeness indicators will be the calendar quarter used for the quarterly liquidity assessment published on the publication day of such calculations (e.g. for the November 2018 publication the calendar quarter used will be 1 July 2018 – 30 September 2018).

A venue which has submitted all its bonds records will have a Completeness Ratio of 100% and a Completeness Shortfall of 0% (The completeness shortfalls across all venues adds up to 100%).