



Happy Birthday Euro – Here's to the next 20 years

11-01-22

Munich

Giesecke+Devrient

The euro turns 20 years old in 2022 – and Giesecke+Devrient (G+D) is joining the celebration. G+D has been there from the very beginning: looking back on a success story and ahead to the most important challenges to come.

Congratulations euro! 20 years is a proud age for a community project that was often viewed skeptically in the run-up. But you have proven yourself. Be it in the financial crisis of 2008, where you saved the European economies from collapse, during Brexit or even in the current pandemic. However, your importance goes far beyond that of a crisis instrument. Politicians and political scientists alike emphasize the strategic role of the eurozone as an anchor of stability in a global order that is currently being reshaped. In other words, you are an essential prerequisite for Europe to play a strong, autonomous role in the chorus of voices that is emerging. That is why you deserve support.

G+D has accompanied your success story from the very beginning. We were a key printing partner for the first issue, producing half of the German euro volume, among other things, and our subsidiary Louisenthal was a significant paper supplier. A central feature in the design of the banknotes was protection against counterfeiting. To this end, the euro system took a number of precautions: by using a special paper with a combination of cotton and fluorescent fibers, the typical hologram foil, and features such as the watermark of the architectural motif or the numerical value of the banknote in the upper left-hand corner, both of which only appear when you are held up to the light.

This close relationship has lasted for the last two decades, and even after your 20th birthday there is plenty of work to be done. You are still the currency lid on a pot in which the eurozone states are united – although not all of them cook according to the same recipe – with occasionally very different economic potentials, social differentiations and legal frameworks, such as tax and competition law. More synchronization and harmonization of these ingredients would do you a world of good. After all, there is still a highly urgent, very practical challenge waiting for you. You have to take the step into the digital world.

To avoid any misunderstandings: We will still need you as cash, and from 2024 we will give you an even more modern look, which is currently being tweaked. But analog alone will not be enough. You will be needed as soon as possible as a complementary format in the form of a central bank digital currency with cash character, as a generally accepted, standardized digital payment instrument and a strong driver of the digital economy. We can and want to contribute the necessary equipment for this elementarily important step into the digital future. After all, 20 years is not really an old age. We're just getting started.

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global security technology group headquartered in Munich. As a partner to organizations with highest demands, G+D engineers trust and secures essential values with its solutions. The company's innovative technology protects physical and digital payments, the connectivity of people and machines, the identity of people and objects, as well as digital infrastructures and confidential data. G+D was founded in 1852. In the fiscal year 2020, the company generated a turnover of 2.31 billion euros with around 11,500 employees. G+D is represented by 74 subsidiaries and joint ventures in 32 countries. Further information: www.gi-de.com.