



# European single access point as a blueprint for global financial and green data hubs

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# **European Single Access Point**

**The why?**



Anne is an investor who is looking for opportunities on pan-European capital market



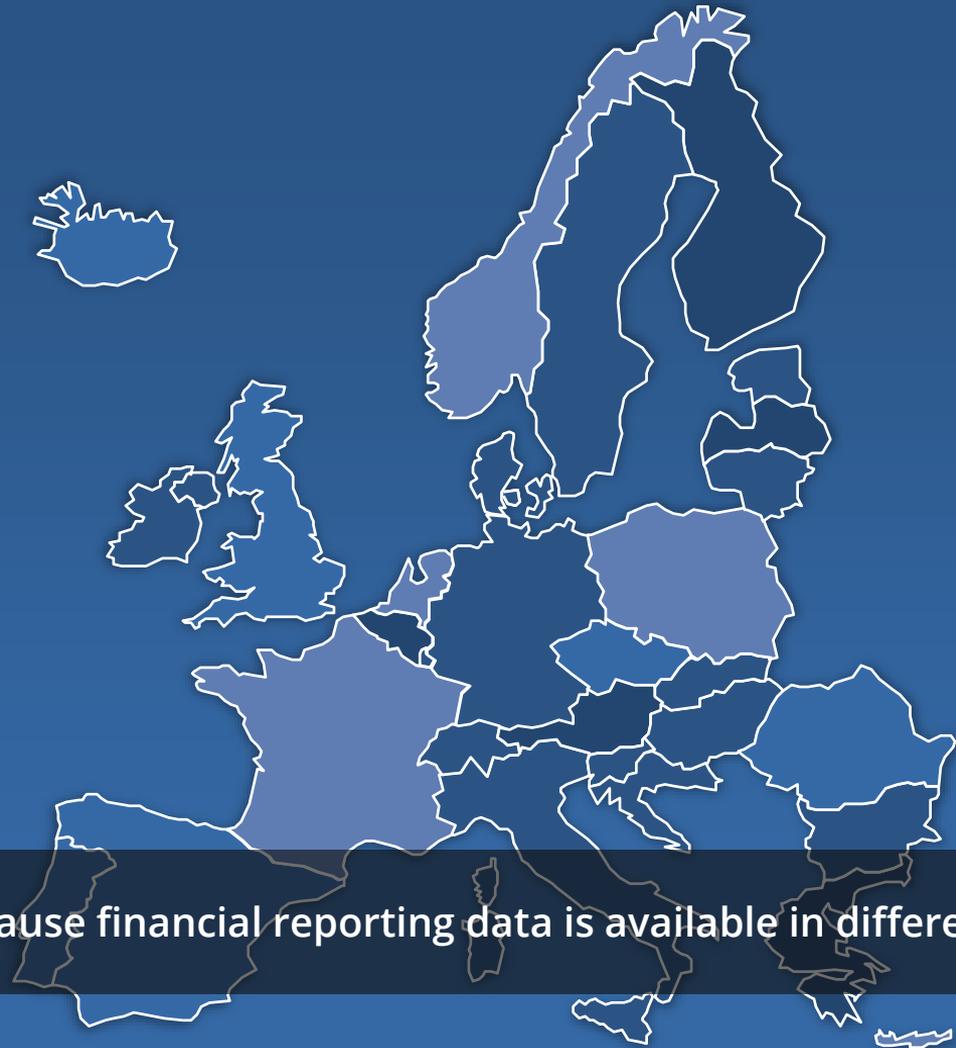
Peter is an M&A manager who is looking for possible synergy opportunities among the European capital market participants



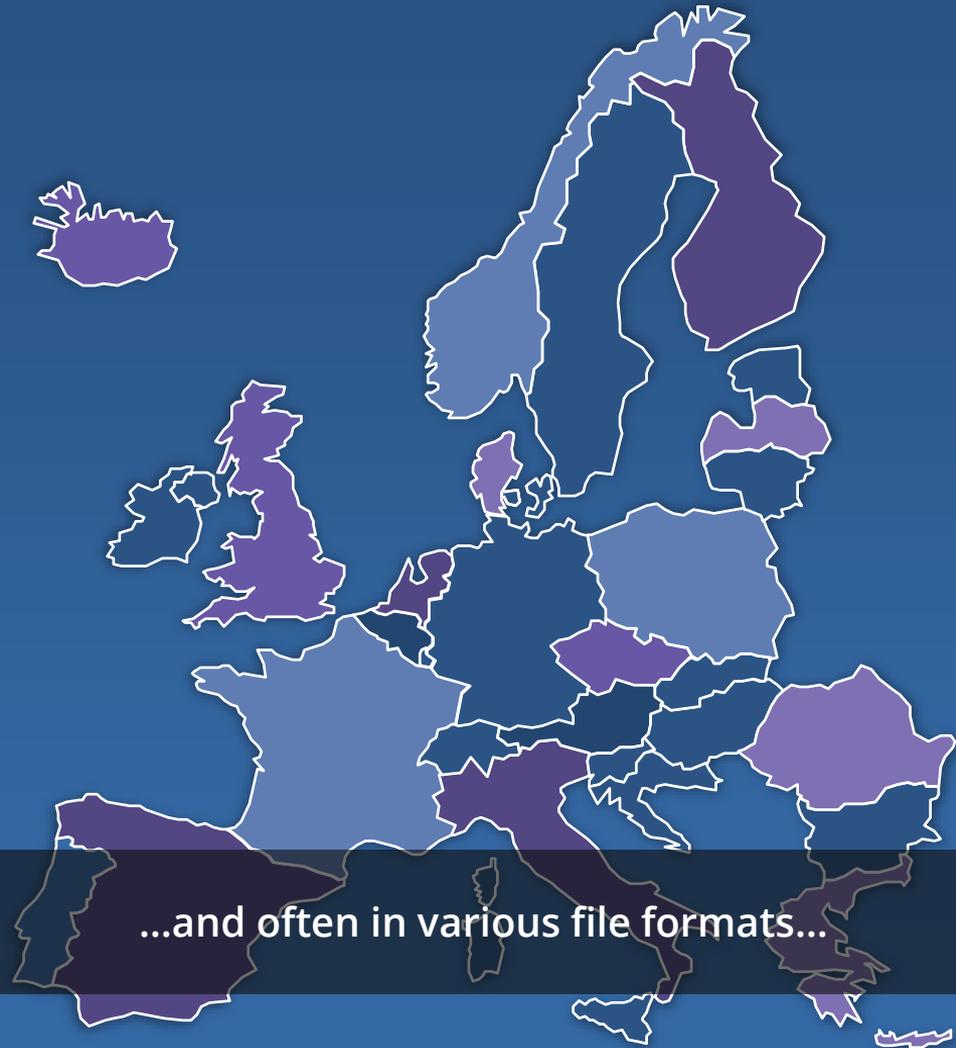
**Maria is a university employee who is searching for ESG data for her research**



Since there is no central platform for analysts and investors to obtain that information conveniently, reliably and promptly...



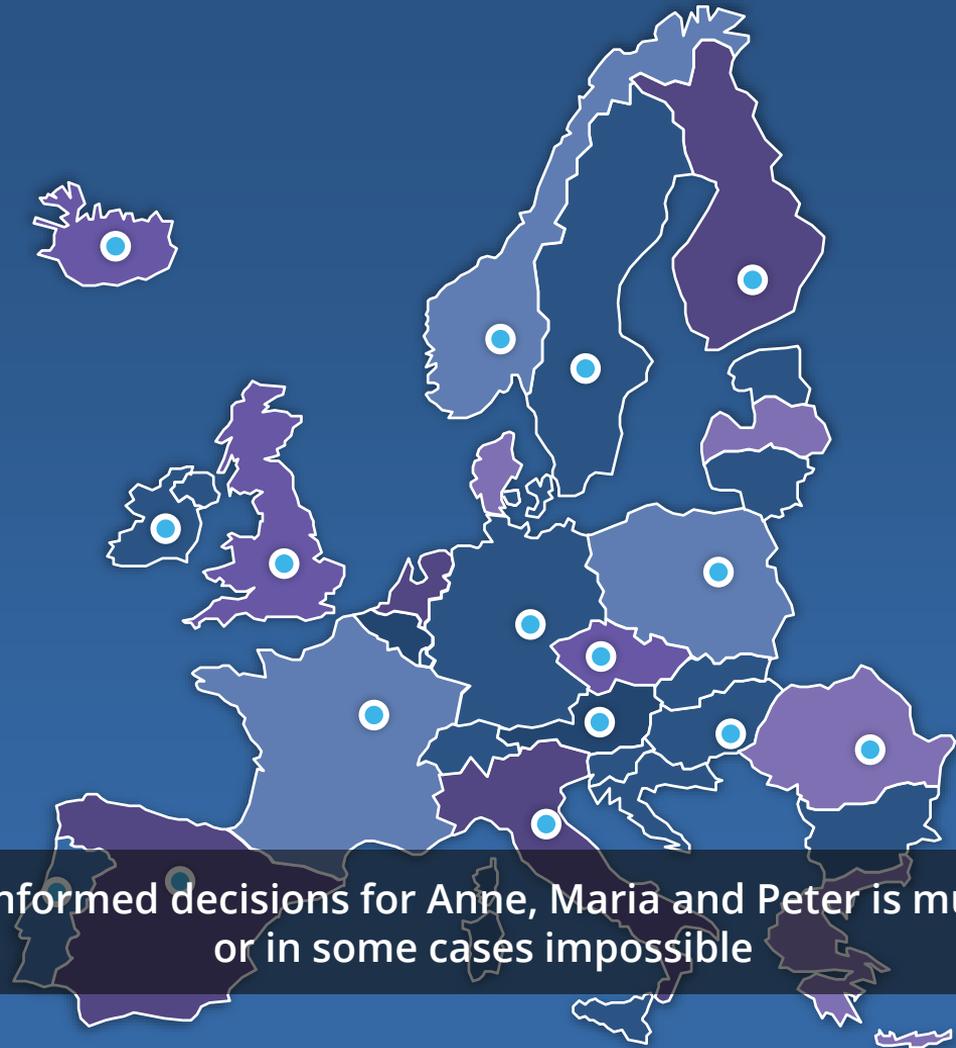
...and also because financial reporting data is available in different languages...



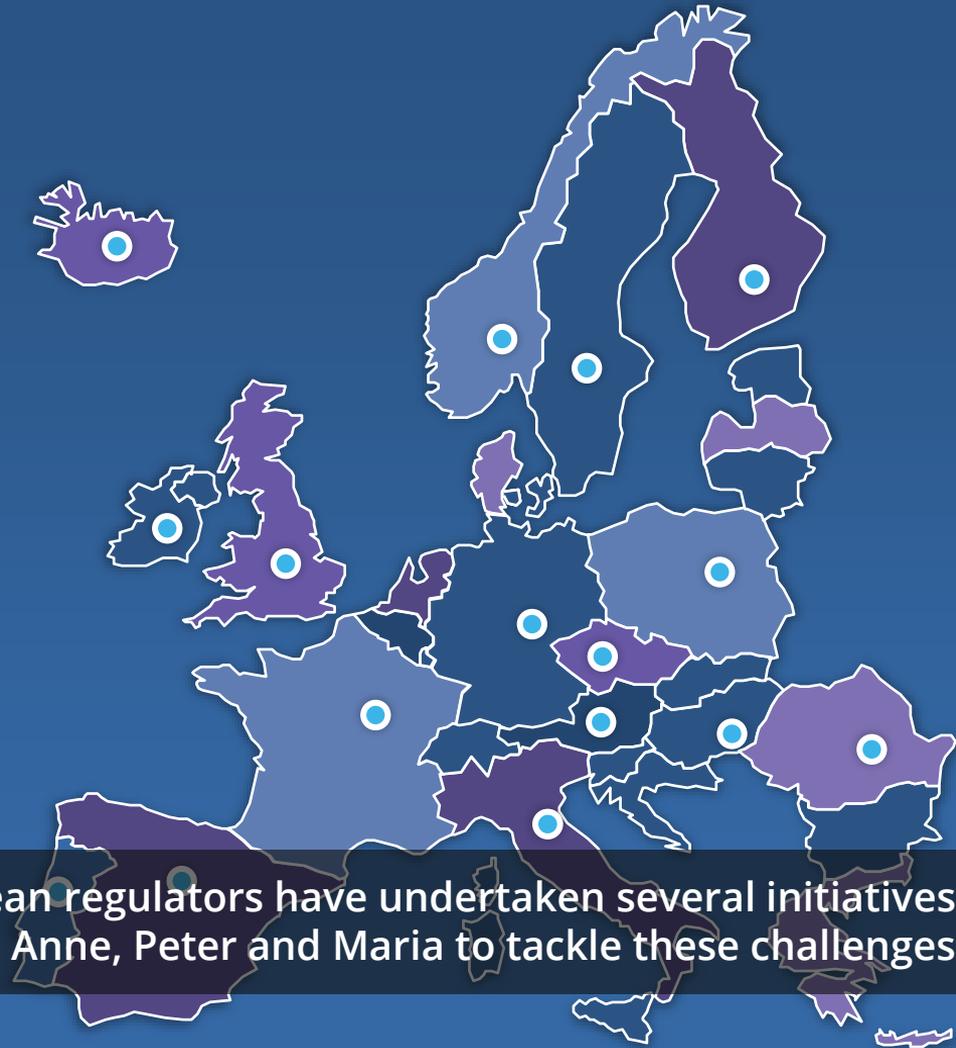
...and often in various file formats...



...and is accessed using different methods...



...making informed decisions for Anne, Maria and Peter is much harder,  
or in some cases impossible



European regulators have undertaken several initiatives to help Anne, Peter and Maria to tackle these challenges



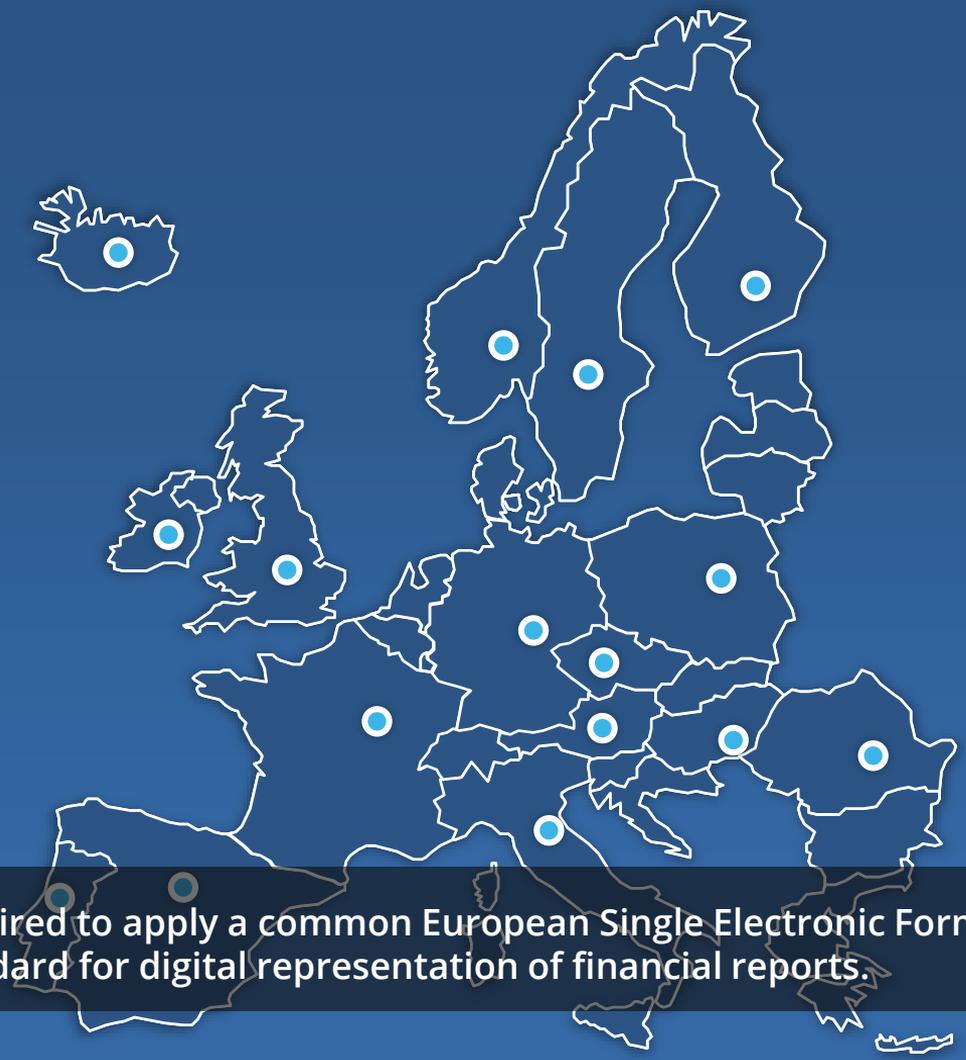
In 2005 the European Union has introduced unified accounting and reporting standards called the International Financial Reporting Standards (IFRS)

 IFRS<sup>®</sup> 2005

 LEI | GLOBAL  
LEGAL  
ENTITY  
IDENTIFIER  
FOUNDATION 2017

From 2017 the EU will require capital market participants to start using the Legal Entity Identifier (LEI) as a unique company identification mechanism





From 2020 all EU listed companies are required to apply a common European Single Electronic Format which adopts the Inline XBRL standard for digital representation of financial reports.



Yet still, for an investor, the European capital market information is not conveniently accessible

Currently in each country there is an official registry called the Officially Appointed Mechanism (OAM) that is responsible for distribution of regulated information received from listed companies



At present these registries are not connected  
in any usable manner



But what if these registries were connected through a single access point?



What if they became a „cloud-based“ commonly accessible registry that synchronises national regulatory information automatically?



This is what we call the European Single Access Point

ESAP



# ESAP





## Report Metadata

- Issuer Name
- Unique Issuer ID (LEI)
- Type of regulated information
- Report URL (OAM)
- Report URL (Issuer's IR website)
- Issuer's Home Member State  
etc.





ESAP



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- Type of regulated information
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Etc.

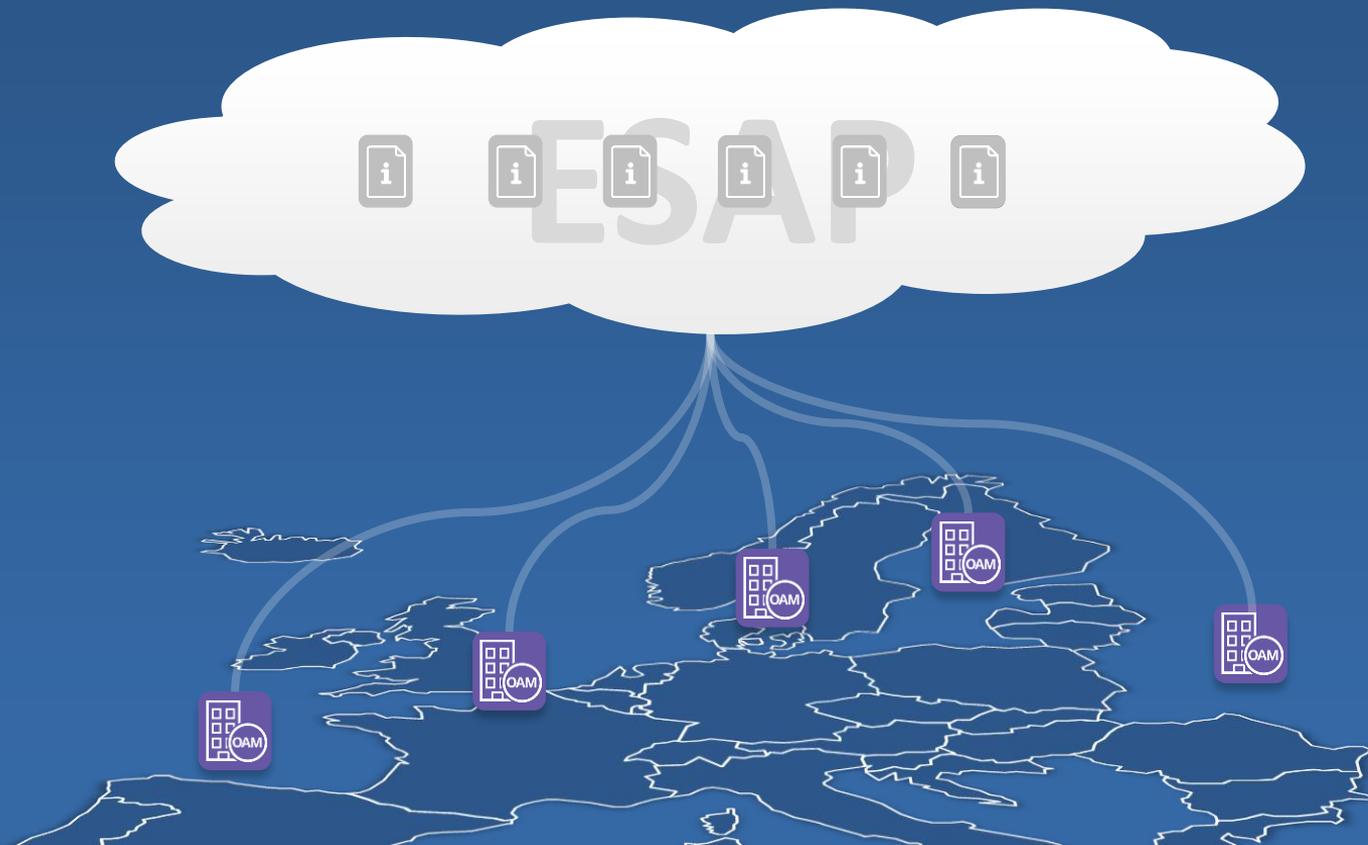




I would like to invest in European companies that have at least 30% ROI



ANNE





I would like to invest in European companies that have at least 30% ROI



ANNE

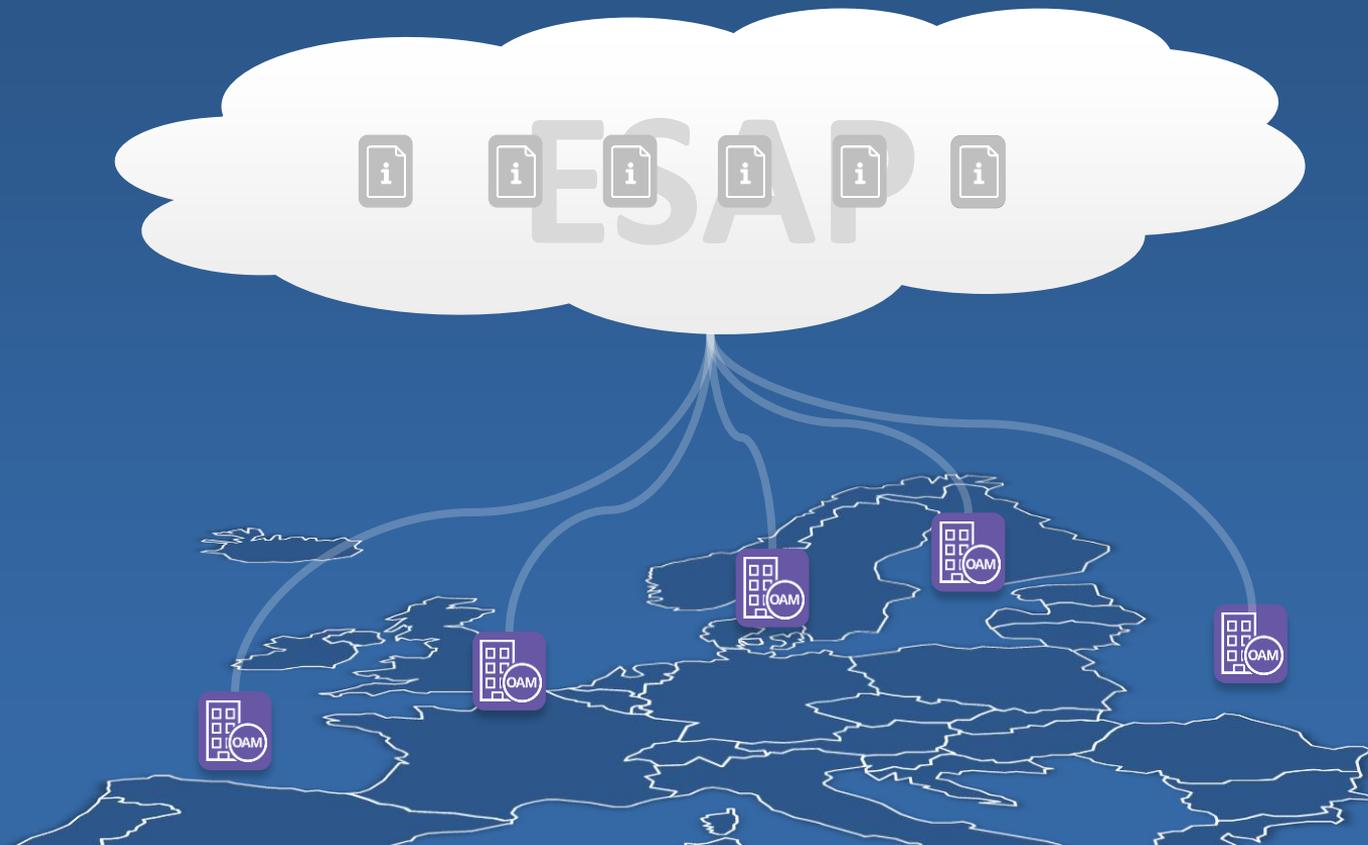




I am looking for steel producer in east Europe with low debt ratio to merge with a shipbuilding company



PETER





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PETER

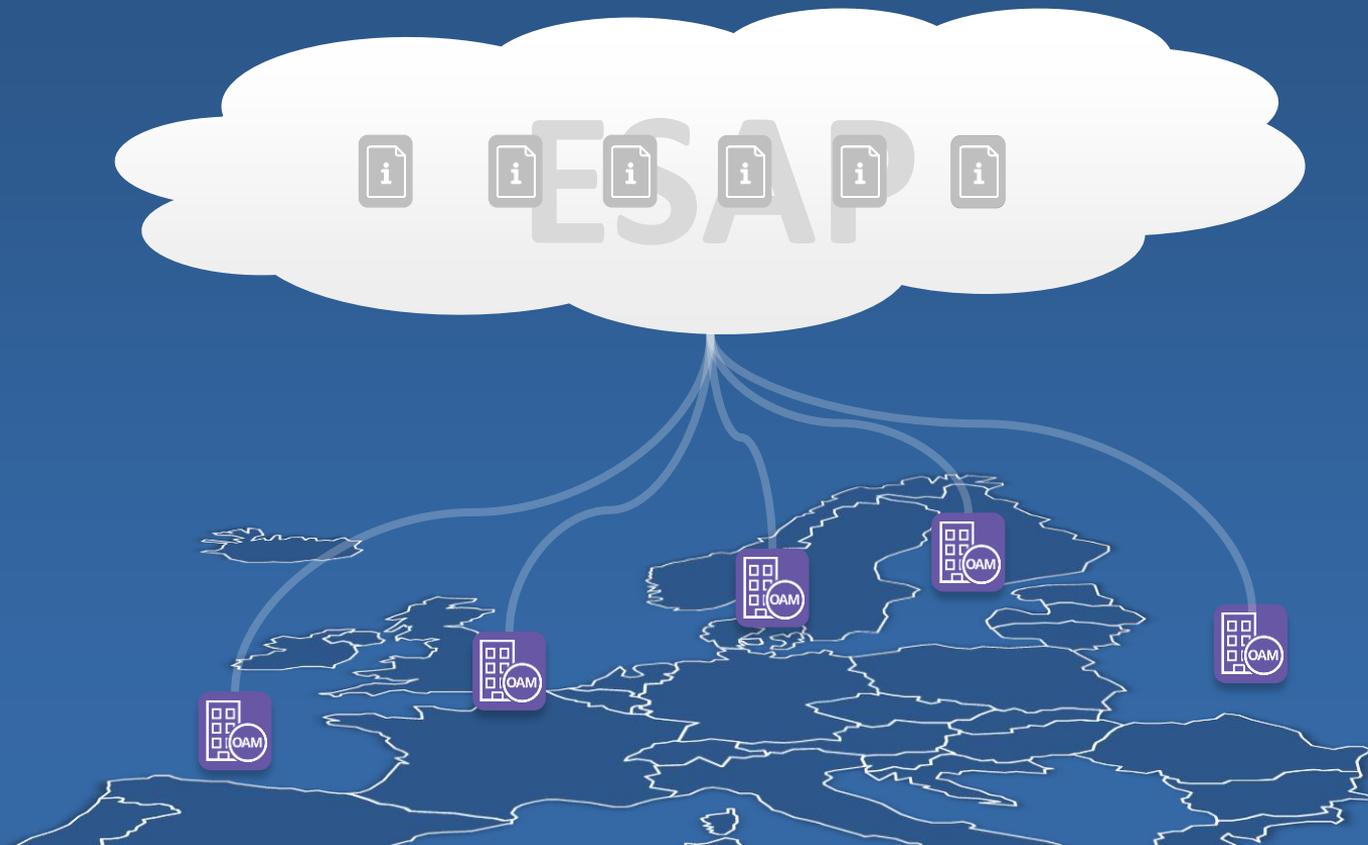




I am looking for companies with less than 1 ton GHG emissions per employee per year



MARIA

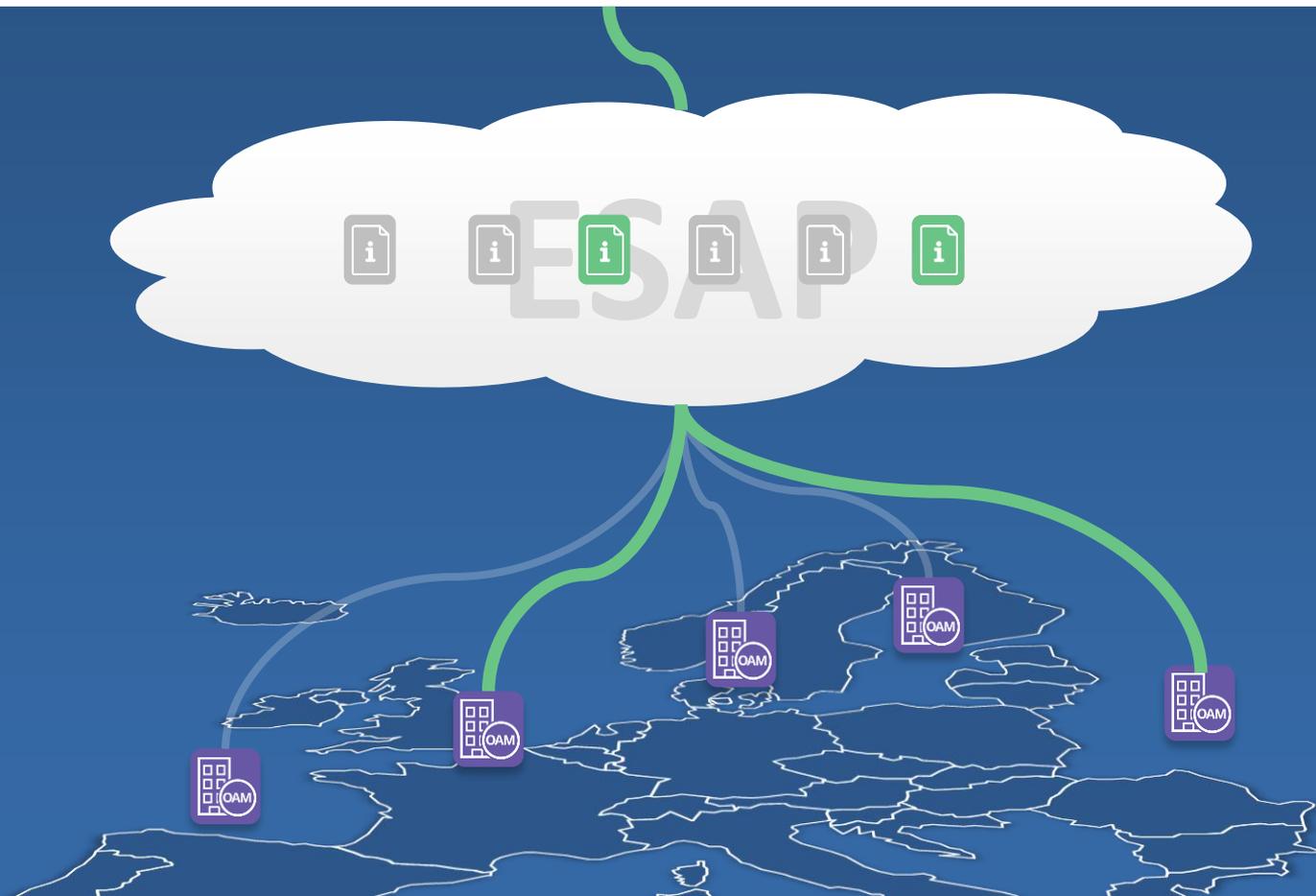




I am looking for companies with less than 1 ton GHG emissions per employee per year



MARIA



# **European Single Access Point**

**The how?**

# ESAP key components

- Machine-readable data (iXBRL, ISO 20022)
- Common identifiers (LEI, ISIN)
- Digital accessibility (APIs)



Investors associations



Analysts associations



Stock exchanges



OAMs



NCA's



Listed comp. associations



Data vendors



Academia



EFRAG



Banking associations



Business registers



CRAs



Standard setters



SME associations



EU programs



Other stakeholders

Layer of open-source developed applications (analysis, use, deployment) based on ESAP data

Bulk download

Web application

Quality assurance

Linking datasets

Security

Administration & users

Machine learning

eIDAS & LEI

Data submission API

Data storage (cloud)

Metadata management

Innovation

Layer of open-source developed applications allowing interaction with ESAP via Push API



OAMs and regulated repositories or regulated data disseminators



Registries



SMEs\*



Listed companies\*

# **European Single Access Point**

**The what?**

# ESAP key data

- Financial reports (IFRS)
- Investment information (Prospectus)
- Sustainability data (CSDR, EU Taxonomy)
- Other (EIOPA, EBA and other)

# Corporate data scope

**383 disclosure requirements  
across EU legal acts for listed  
entities only**

Company establishment	Growth and gaining maturity	Company transformation, limitation or discontinuity
<b>Common actions (reporting, registration, announcements, notifications etc.)</b>		
<ul style="list-style-type: none"> <li>Registration of a company</li> <li>Certification of product/service</li> <li>Application for public grants / funding</li> <li>Exemptions and privileges</li> <li>Tax reporting and registers</li> <li>Social contributions registers</li> <li>Procurement procedures</li> <li>Initial Coin/Token Offering</li> </ul>	<ul style="list-style-type: none"> <li>Initial Public Offering</li> <li>Prospectuses and KIIDs publication</li> <li>Issuance of debt securities</li> <li>Corporate actions publication</li> <li>Registration of related parties and subsidiaries</li> <li>Licences and permissions</li> <li>Application for public grants / funding</li> <li>Tax reporting and registers</li> </ul>	<ul style="list-style-type: none"> <li>Splits / mergers / acquisitions</li> <li>Nationalisation</li> <li>Filing for bankruptcy / insolvency</li> <li>Deregistration</li> <li>Going dormant</li> <li>Sanctions</li> <li>Prosecutions and regulatory warnings</li> <li>Internationalisation</li> </ul>
<b>Other actions and market-driven activities</b>		
<ul style="list-style-type: none"> <li>Advertising</li> <li>Website, social media</li> <li>Investment and business plans publication</li> <li>Forecasts, prospects and plans announcements</li> </ul>	<ul style="list-style-type: none"> <li>Ratings publication</li> <li>Rankings and indices</li> <li>Certificates</li> <li>Corporate sustainability reporting</li> <li>Major internal corporate announcements</li> <li>International cooperation and trade events</li> </ul>	<ul style="list-style-type: none"> <li>Announcements of recovery plans</li> <li>Bankruptcy auctions</li> </ul>

# **European Single Access Point**

**The when?**

2004:  
Transparency  
Directive



2017: European  
Financial  
Transparency  
Gateway



2020: High-level  
Forum on  
Capital Markets  
Vision



2020: EC DG  
FISMA Cost-  
benefit analysis



2021: European  
Commission  
COM/2021/723



2022: Council of  
the EU Position



2023: Council  
and Parliament  
agreement



Summer 2027\*  
Planned launch  
of ESAP



# **European Single Access Point**

**What's in it for business registers?**

# What are companies expecting?

1. Access to finance
2. Regional and global promotion
3. Trust (trade, grants, procurement)

# Boosting post-pandemic economy

Type of financing	Micro (<= 2m EUR)	Small (<= 10m EUR)	Medium (<=43/50m EUR)	Large (> 43/50m EUR)
Internal funds/founders	Likely	Possible	Unlikely	Unlikely
Bank loans / credit cards / leasing / factoring	Likely	Likely	Likely	Likely
Grants / subsidies	Likely	Likely	Possible	Possible
Crowdfunding	Likely	Possible	Unlikely	Unlikely
Trade credit	Likely	Likely	Likely	Likely
SME Growth Market	Unlikely	Possible	Likely	Unlikely
Corporate bonds	Unlikely	Unlikely	Possible	Likely
Seed funds / Angel investors	Likely	Possible	Unlikely	Unlikely
Financial VCs	Unlikely	Possible	Likely	Likely
Strategic VCs	Possible	Possible	Likely	Likely
Equity listing (IPO)	Unlikely	Possible	Likely	Likely

↑ Short-term financing

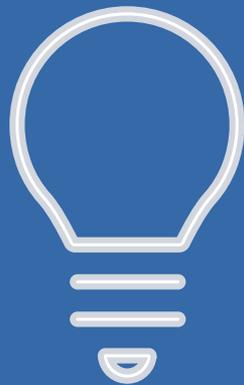
↓ Long-term financing

← Smaller financing needs

→ Larger financing needs

# Ideas

- EU: Provide listed companies data to ESAP
- Non-EU: Connect to ESAP to promote economy and SMEs
- Non-EU: Additional information for BO/AML checks
- All: Innovate comparison of companies data
- All: Global ESG data sharing and access





**Thank you for your time**