



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

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The views presented are those of the author solely. They do not purport to and shall not be understood as views of the European Commission, the Council of Europe, the European Securities and Markets Authority or any other agencies involved in the development of ESAP.

# **European Single Access Point**

**The why?**



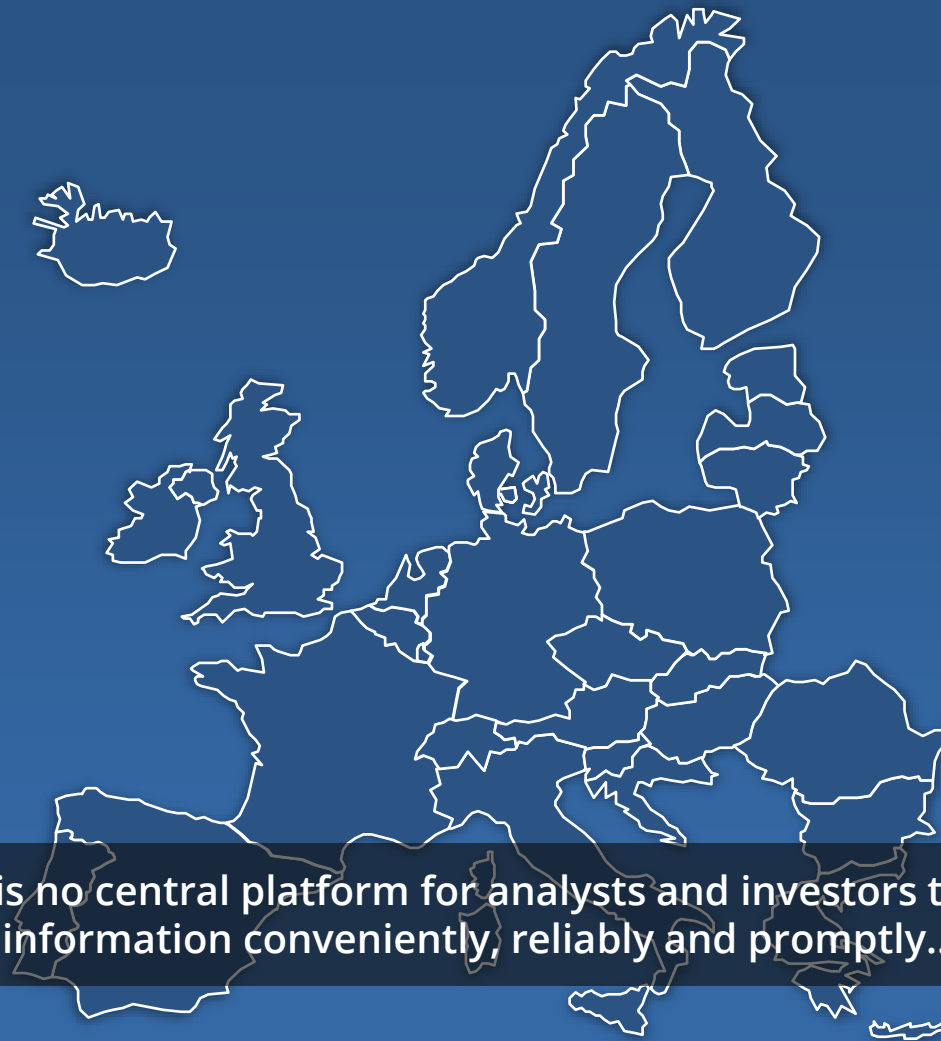
Anne is an investor who is looking for opportunities on pan-European capital market



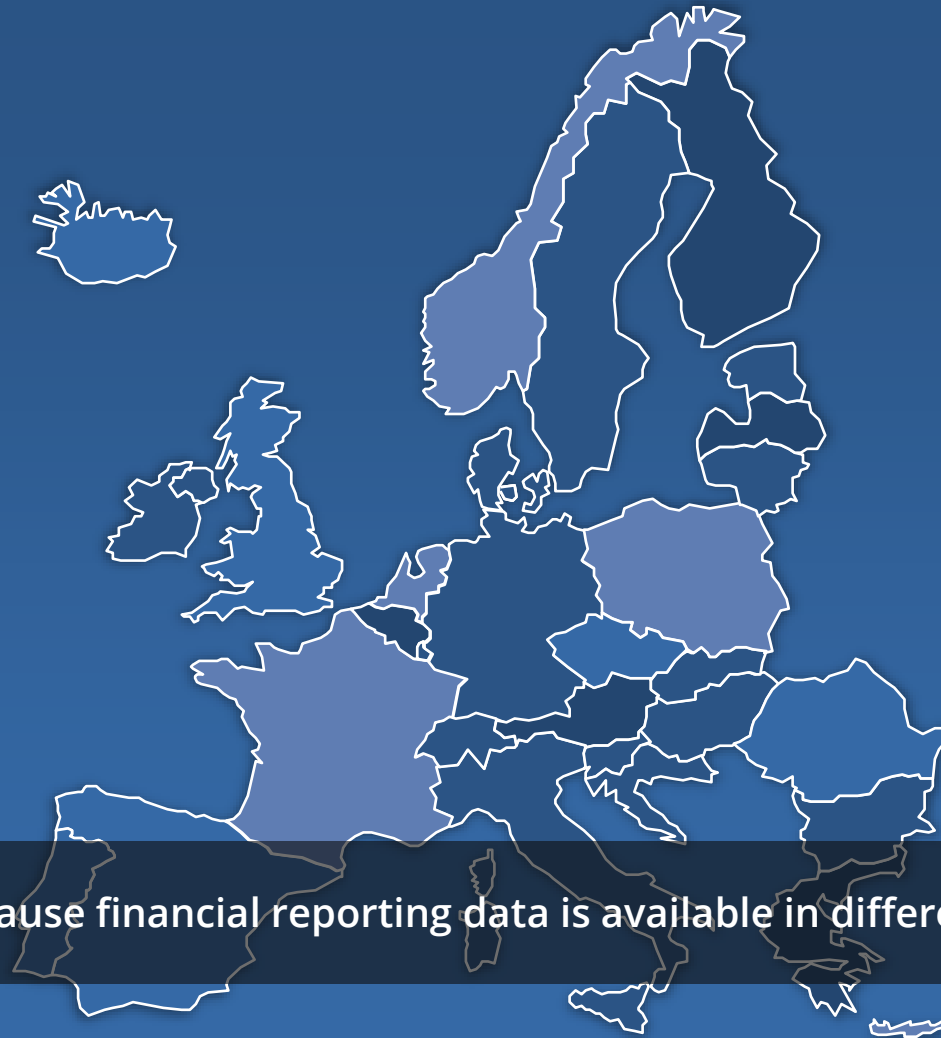
Peter is an M&A manager who is looking for possible synergy opportunities among the European capital market participants



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

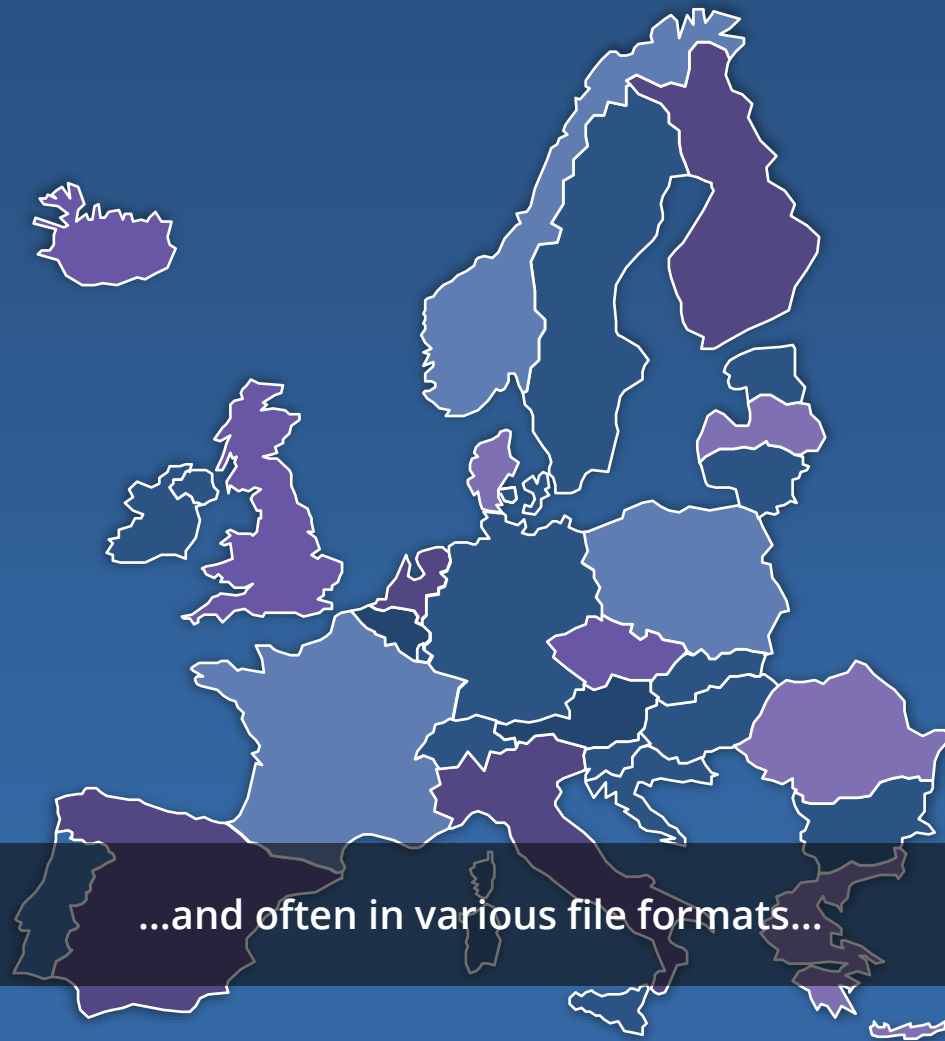


Since there is no central platform for analysts and investors to obtain that information conveniently, reliably and promptly...

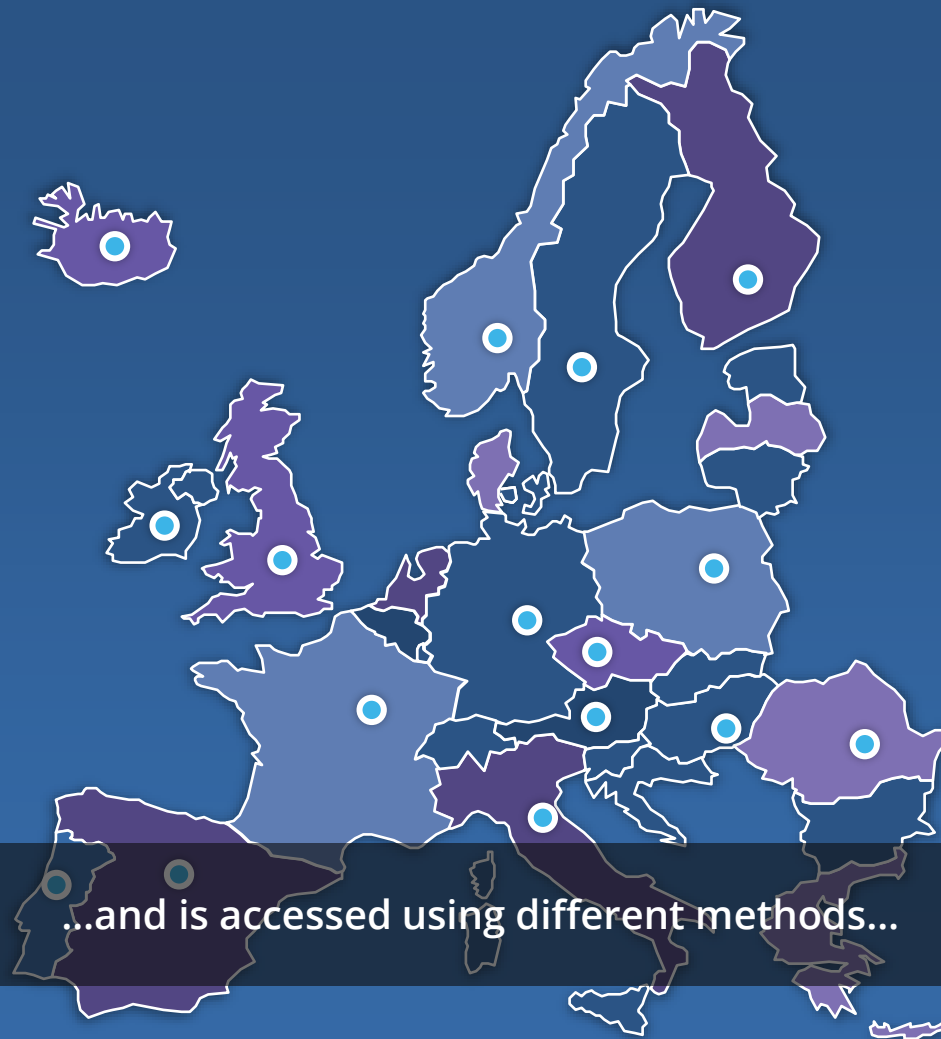


...and also because financial reporting data is available in different languages...

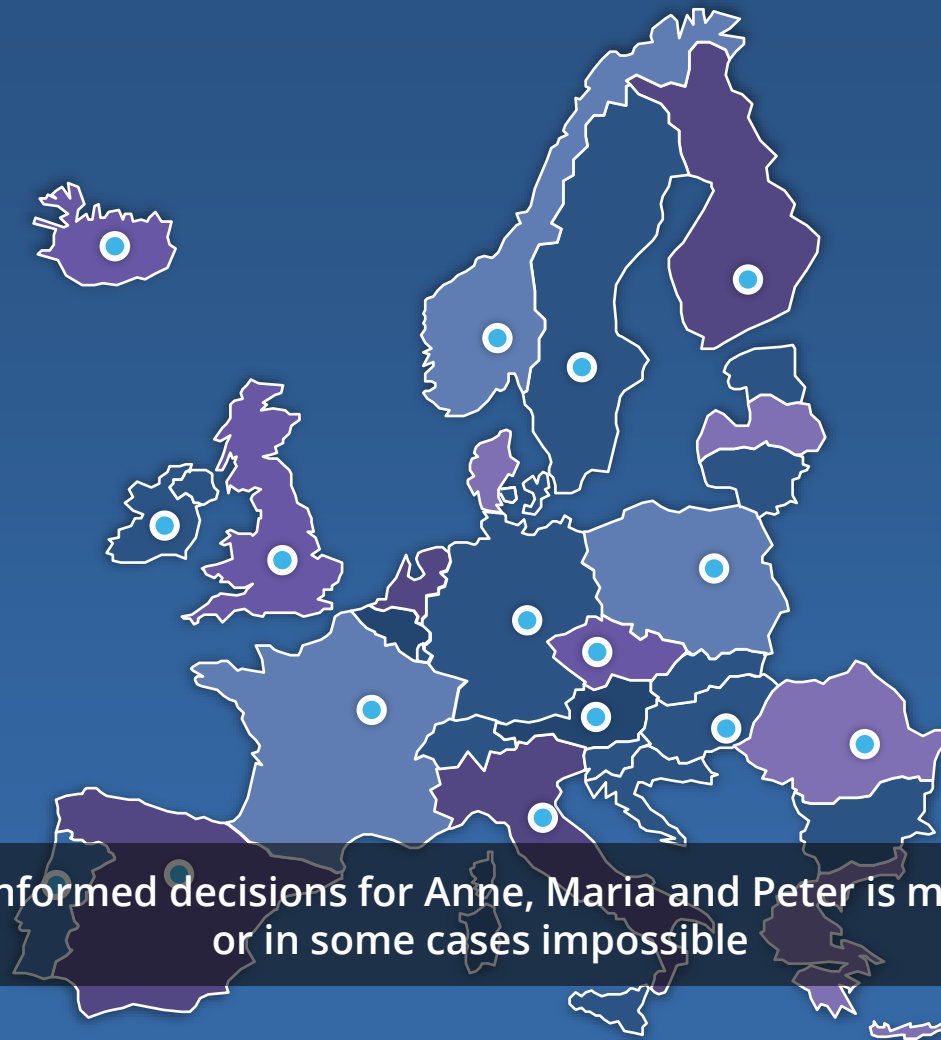




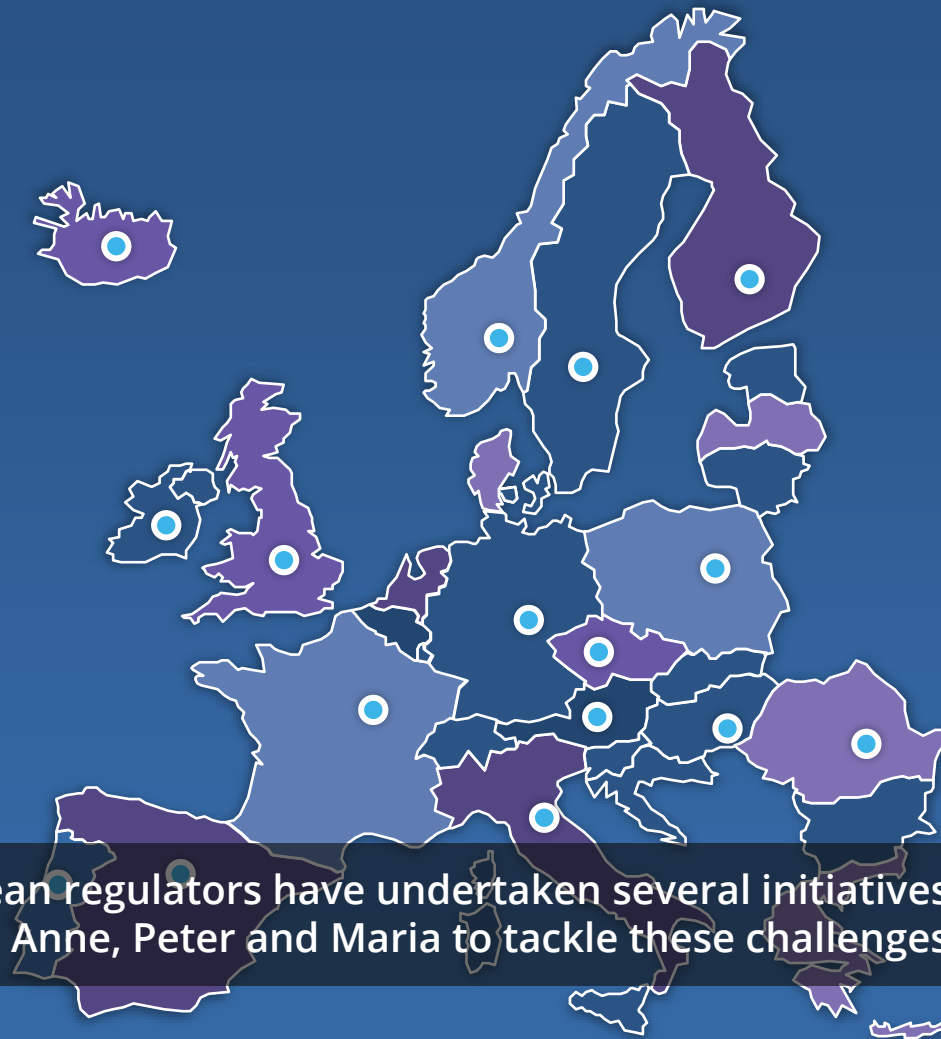
...and often in various file formats...



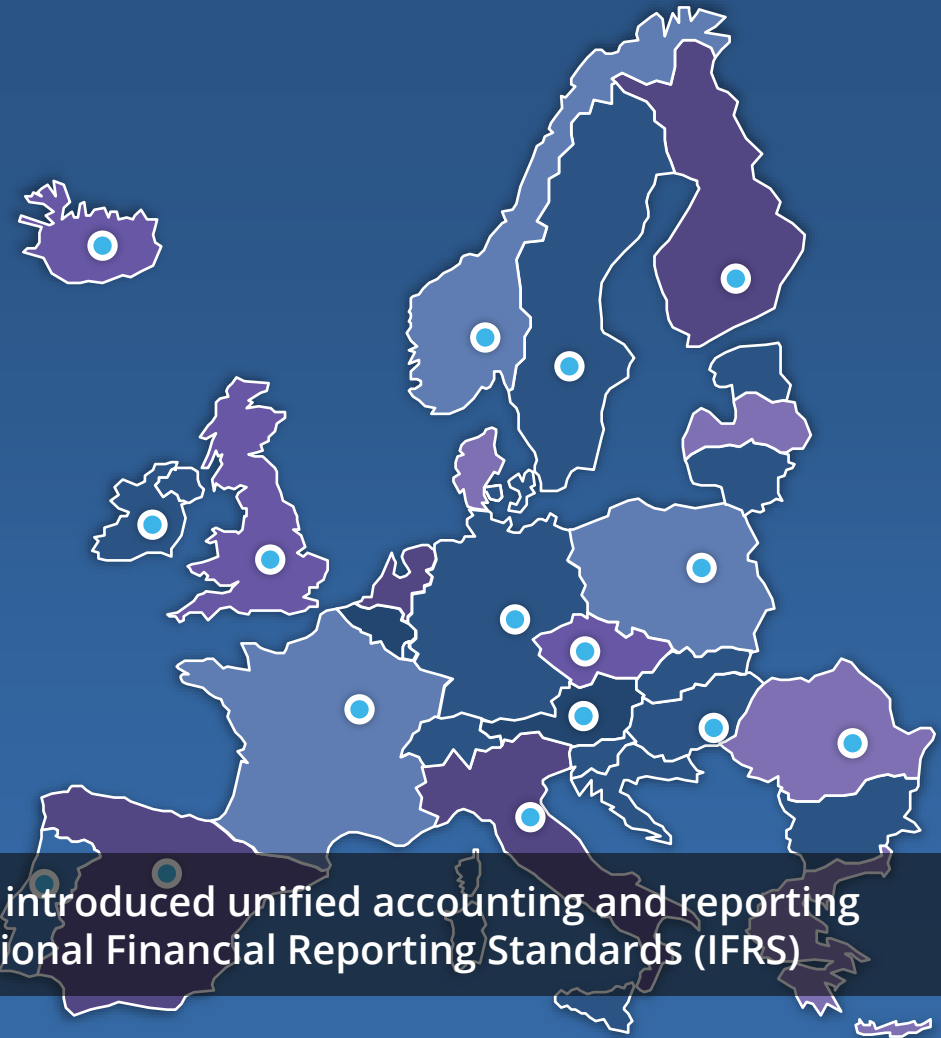
...and is accessed using different methods...



...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)

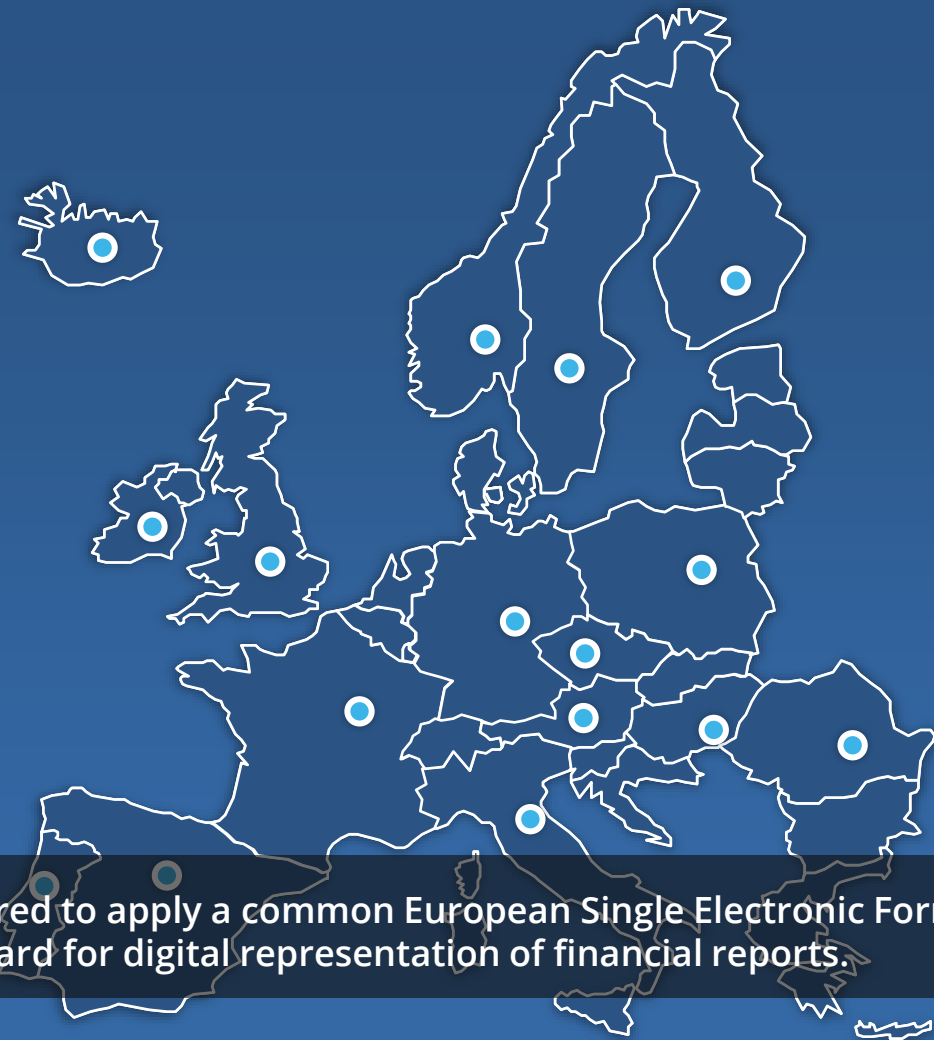


From 2017 the EU will require capital market participants to start using the Legal Entity Identifier (LEI) as a unique company identification mechanism





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





# 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.



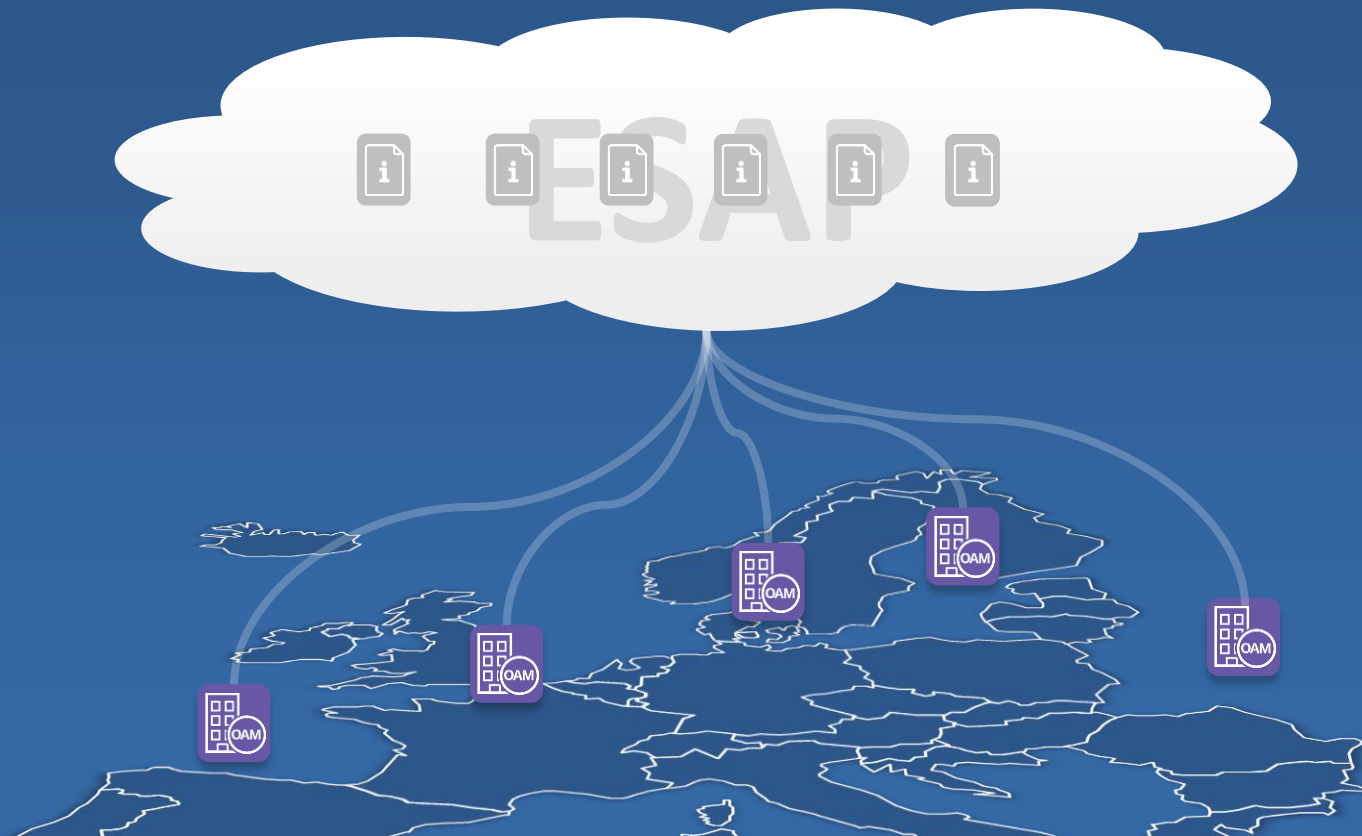




I would like to invest in European companies that have at least 30% ROI



ANNE





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



ANNE

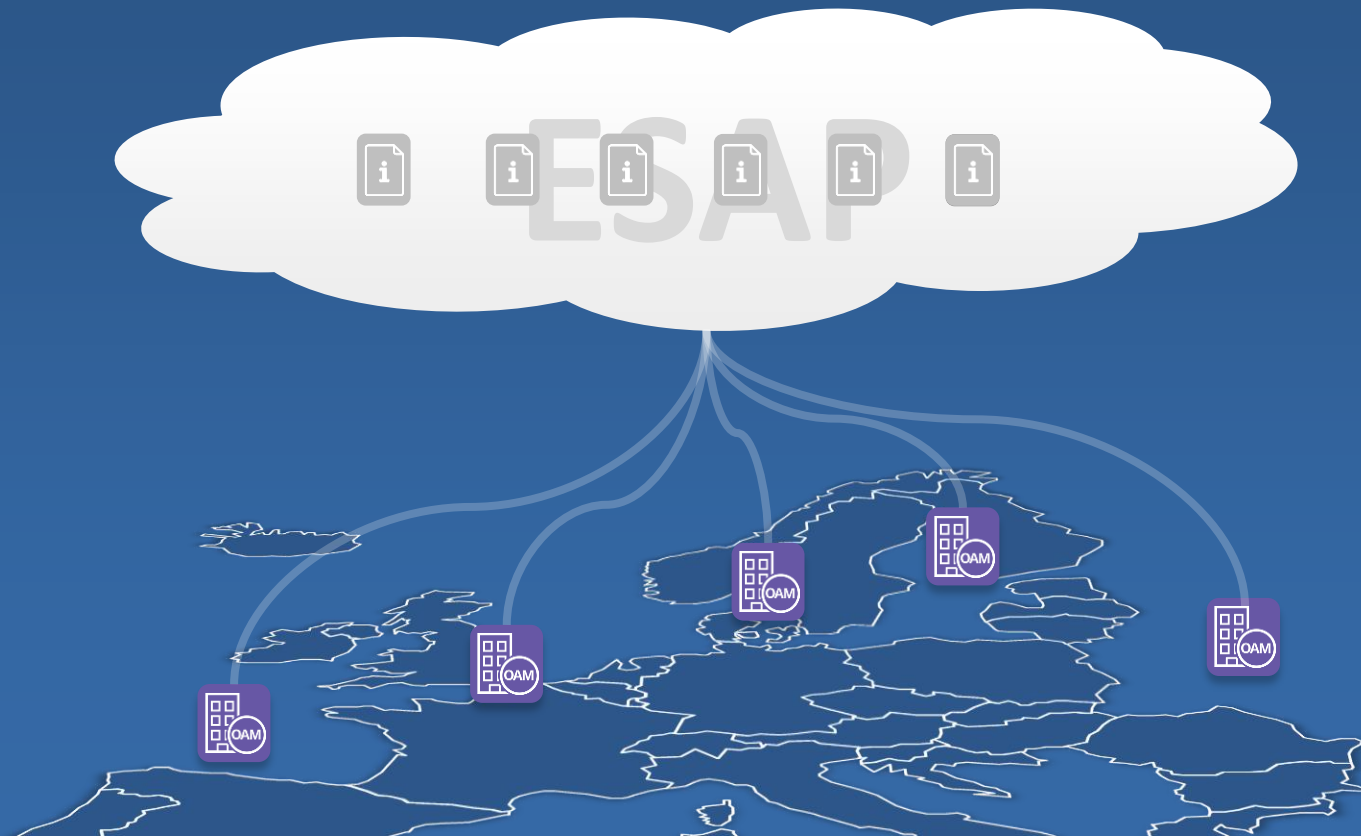




I am looking for steel producer in east Europe with low debt ratio to merge with a shipbuilding company



PETER





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



PETER

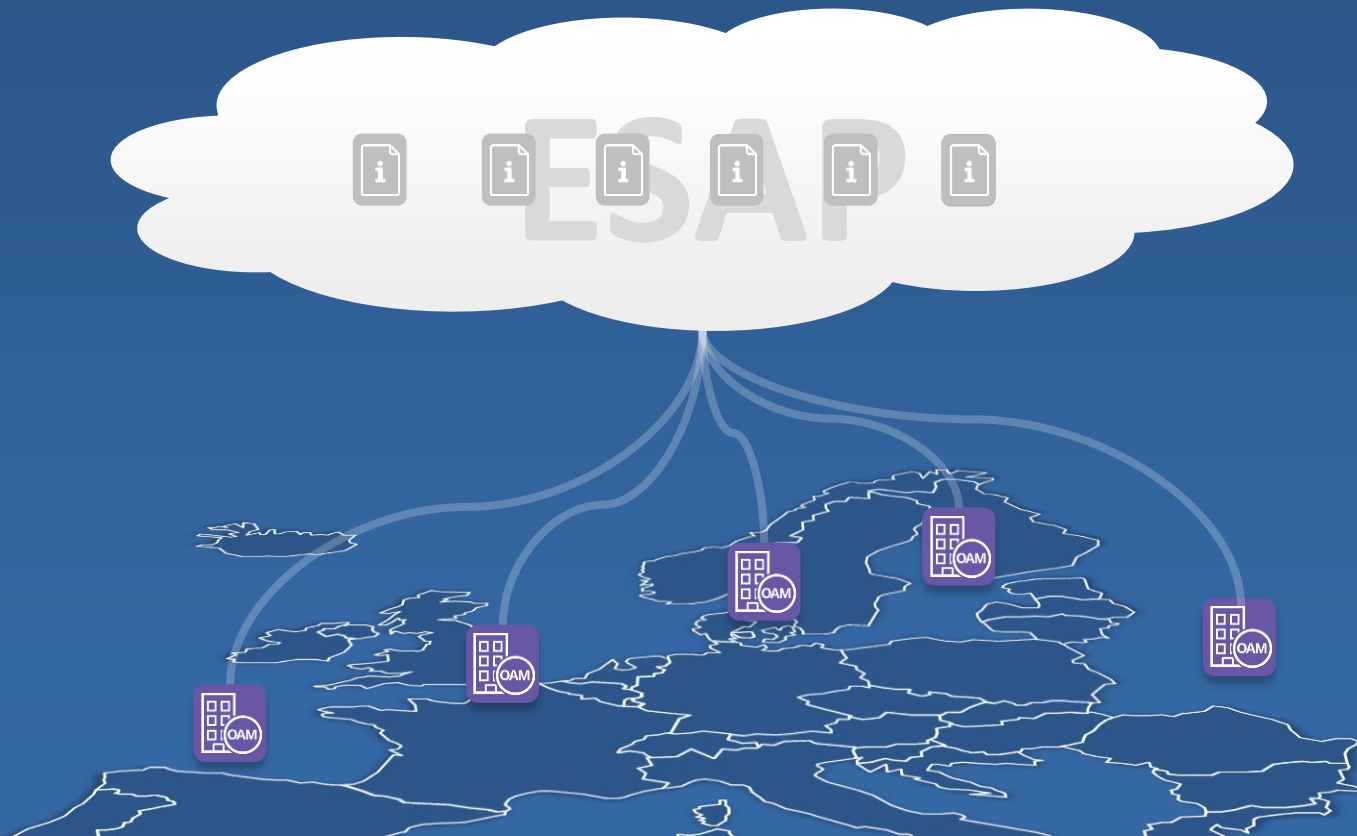




I am looking for companies with less than 1 ton GHG emissions per employee per year



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



NCAs



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)

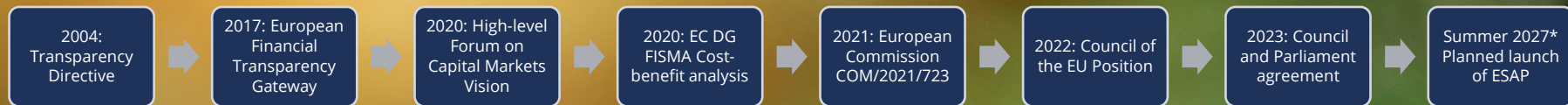
# Corporate data scope

<div> <div>Company establishment</div> <div>Growth and gaining maturity</div> <div>Company transformation, limitation or discontinuity</div> </div>		
Common actions (reporting, registration, announcements, notifications etc.)		
Registration of a company Certification of product/service Application for public grants / funding Exemptions and privileges Tax reporting and registers Social contributions registers Procurement procedures Initial Coin/Token Offering	Initial Public Offering Prospectuses and KIIDs publication Issuance of debt securities Corporate actions publication Registration of related parties and subsidiaries Licences and permissions Application for public grants / funding Tax reporting and registers	Splits / mergers / acquisitions Nationalisation Filing for bankruptcy / insolvency Deregistration Going dormant Sanctions Prosecutions and regulatory warnings Internationalisation
Other actions and market-driven activities		
Advertising Website, social media Investment and business plans publication Forecasts, prospects and plans announcements	Ratings publication Rankings and indices Certificates Corporate sustainability reporting Major internal corporate announcements International cooperation and trade events	Announcements of recovery plans Bankruptcy auctions

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

# **European Single Access Point**

**The when?**



# **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	Short-term financing
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	Long-term financing
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	

← 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