



EUROPEAN CENTRAL BANK
EUROSYSTEM

Christine LAGARDE
President

Merchant representatives

Frankfurt am Main, 09 July 2025

Dear merchant representatives,

I would like to express my sincere gratitude for your participation in our meeting on 8 July regarding the digital euro. Your presence and contributions were invaluable, and I found the discussions to be both productive and insightful.

It was particularly encouraging to hear your perspectives on the opportunities the digital euro represents. Your recognition of its potential to rebalance competition in the European payments market, enhance European autonomy and drive innovation reaffirms the strategic importance of this initiative. At the same time, we appreciate the concerns you raised, among others, regarding the compensation model and the complexity of the product. While we strive to consider your input for future developments, we also encourage you to actively engage in legislative debates to ensure the merchant sector's needs are well represented.


Additionally, please find attached a selection of photos from our meeting. We invite you to use them in your internal and external communications to highlight your engagement and help draw attention to the importance of merchant involvement in shaping the digital euro.

Once again, I thank you for your time, insights and dedication to this important dialogue. We look forward to continuing our collaboration to ensure the digital euro becomes a valuable product for European citizens and the entire euro area economy.

Yours faithfully,

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