

# FROM PRECEDENT TO PARADIGM: SUSTAINABILITY AND TOURISM COMPETITIVENESS UNDER THE NEXTGENERATIONEU

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The NextGenerationEU (NGEU) instrument was launched in 2021 as the European Union's unprecedented response to turbulent global crises, including the COVID-19 pandemic and economic downturns. Its purpose is to bring about a new economic model centered on sustainable development and higher competitiveness. Despite its ambitious scope, the EU's economic growth continues to lag, necessitating substantial annual investments. This paper will provide comparative analysis of the implementation effectiveness and real-world impact of NGEU in fostering sustainable development, green transition, and investments in tourism across member states focusing on net recipient countries, Croatia and Slovenia. It addresses how NGEU is absorbed, translated into outcomes, and identifies challenges in achieving its goals especially in tourism sector. This paper conducts a large-scale quantitative analysis of secondary sources, comparing planned and realized investments, focusing on green and digital transitions, and examining absorption rates dynamics within EU member states.

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## 1 Introduction

The severe economic downturn caused by the pandemic profoundly changed the macroeconomic image of the EU. According to Eurostat (2025), negative GDP rates in member states in 2020 ranged up to 7.4% in France, 8.2% in Portugal, 8.3% in Croatia, 8.9% in Italy, 9.2% in Greece, and 10.9% in Spain – all of them highly dependent on tourism. Authors (Crescenzi, Di Cataldo, Giua in Crescenzi, Giua and Sonzogno, 2021) point out that the EU has often been criticized in the past for its inability to act in the common interest of member states, as well as for the lack of timely responses to their problems that would be commensurate with their size and urgency. The existence of European added value is increasingly questioned, fuelled by the rise of nationalist movements and Euroscepticism and growing dissatisfaction in neglected regions (Rodríguez-Pose, 2018). Therefore, at the economic level the European Recovery and Resilience Plan – NextGenerationEU (NGEU) was issued by the European Commission (EC), as a part of a joint response to the crisis caused by the COVID-19 pandemic. According to Pfeiffer, Varga, and in 't Veld (2021), in addition to national stabilization measures, EU policy responded with an unprecedented macroeconomic package combining reforms and public investments. Based on the EU Green Deal (European Commission, 2019) and the "Shaping Europe's Digital Future" strategy (European Commission, 2020), investments within the NGEU must be aligned with the EU's priorities which are in the field of green and digital transition. These two fundamental areas are recognized as crucial for Europe's future prosperity and resilience, given their potential to stimulate economic growth and create new jobs. Financed by joint borrowing, the instrument is worth up to 750 billion euros at 2018 price levels, representing 5.4% of the EU's 2019 GDP, of which 390 billion euros will be allocated as grants and the remainder as loans. This instrument should ensure rapid recovery and implementation of structural reforms in the period from 2021 to 2026, and with evenly distributed funds from 2021 to 2024, the authors (Unsworth, Andres, Cecchinato, Mealy, Taylor, and Valero, 2020) estimate that the level of real GDP in the EU-27 will be about 1.5% higher than without NGEU. To enable NGEU funding, Member States had to submit National Recovery and Resilience Plans (NRRP) whose measures contribute to six EU-level objectives, including cohesion, resilience, crisis mitigation, and the green and digital transitions.

The primary objective of this paper is to analyse the results of the implementation of NGEU in the areas of green transition, and investment in tourism competitiveness as strategic determinants for the recovery of the EU. Through quantitative analysis of secondary sources, the paper synthesizes and builds upon insights from relevant scientific studies that have used various methodological approaches and seeks to present the main tendencies of future development of the EU. The paper focuses on financial support for sustainable development and tourism competitiveness policies, analysing the implementation of the Recovery and Resilience Facility and its effects in EU member states especially Croatia and Slovenia.

## **2 Theoretical framework**

The research by Almazán-Gómez et al. (2025) shows that, despite not being conceived as a cohesion instrument, NGEU's initial allocation had a pro-cohesion effect by directing more funds to countries with lower GDP per capita and deeper pandemic-related economic losses, thereby benefiting less developed regions. According to Christie et al. in Almazán-Gómez et al. (2025), the NGEU proved to be extremely innovative in two key aspects. First, the instrument established a new EU industrial policy paradigm centred on digitalisation and the green economy, and second, introduced joint public borrowing that reshaped the Union's financial architecture, and, beyond a Keynesian counter-cyclical tool, holds potential to shape a new model of EU industrial policy. Allemand et al. (2023) note that NGEU has not reshaped EU budgetary planning or its institutional foundations. It is a limited, temporary instrument that neither addresses past debts nor creates permanent common investment capacities. Instead, it provides only exceptional, one-off financial support rather than sustained operational funding. During NGEU negotiations, however, some actors pushed to cut funding for genuine European public goods, such as education and healthcare, reducing investment in critical sectors while encouraging the proliferation of 27 national priorities, thereby increasing the risk of politicising allocations. Finally, Allemand et al. (2023) argue that a key criticism of NGEU and the EU more broadly stems from a democratic legitimacy gap, as many citizens remain unaware of EU achievements and policy impacts, leading to a persistent information deficit. Research by Ciornei (2025) finds that the politicization of NGEU reduces perceptions of EU reliability, especially in

Italy, while its investments increase EU support in transition regions, but decrease it in more developed ones. On the other hand, Almazán-Gómez et al. (2025) identify a paradox: although wealthier regions, capture larger direct and indirect NGEU gains, positive net effects are more visible and more strongly supported in Eastern European regions (Bulgaria, Romania, Croatia, Slovenia, Poland, Baltic States) due to substantial funding and their relatively brief recession. The authors (ibid.) conclude that the negative effects of the crises in 2020 in most regions outweighed the positive effects of NGEU, which failed to fully compensate for the economic downturn and thus refuted public opinion surveys. Comparing data from several Eurobarometer surveys, authors (Rivas-de-Roca and García-Gordillo, 2022), that NGEU and vaccine management boosted trust in EU institutions by six percentage points, twice the increase seen for national authorities, while optimism about the EU's future rose from 58% in 2019 to 66% in 2021, accompanied by declining pessimism. Thus, the legitimacy deficit generally stems from the principle of separation of powers, while the implementation of the NGEU itself enjoys a permissive consensus, as the formulation of its measures and implementation depends on the capacities of national authorities.

### 3 Analysis of NGEU implementation in Member States

To assess the impact of NGEU, this chapter will analyse secondary data on planned and realized investments, particularly in the context of investments in green transition measures and tourism competitiveness.

#### 3.1 NGEU expenditures overview

According to Eurostat and the EC, the largest beneficiary under the NGEU is Italy, which was allocated 194.38 billion euros. Spain ranks second in terms of allocation, with a total of 163.01 billion euros, also with a large share of loans. For Poland, an amount of 59.82 billion euros was allocated, while Greece, with a total of 35.95 billion euros, is among the member states with the largest amounts for beneficiaries, and is also the member state with the largest share of NGEU in its national GDP (19.79% share of NGEU in GDP), followed by Croatia (17.24% share in GDP) and Spain (13.51% share in GDP). These are also the member states with the highest dependence on tourism, as one of the most affected sectors, and consequently, the

most vulnerable countries regarding the consequences of the pandemic (Kotarski, 2022; Almazán-Gómez et al., 2025). The EC required that NRRPs allocate at least 37% of investments to the green transition and 20% to digitalisation, while its assessment shows that, overall, NGEU spending is expected to reach 42% for climate objectives and 26% for digital transformation.

According to EC data on the shares of funds from NRRPs, significant variability among member states regarding the orientation of funds has been noted. The largest contributions to climate action are recorded by Luxembourg with 80.05%, Denmark (69.02%), Malta (68.76%), Hungary (66.90%), and Estonia (59.45%), thereby not only exceeding the minimum requirement of 37% but also surpassing the EU average in the green transition. On the other hand, the lowest shares of funds directed towards climate goals were recorded in Greece (38.06%), Lithuania (37.90%), Croatia (38.56%), Spain (39.87%), and Italy (39.76%). When it comes to digital transformation, the highest shares were recorded in Germany (46.30%), Luxembourg (37.52%), Austria (35.72%), Ireland (34.19%), and Denmark (28.89%). The lowest contribution to digital goals was recorded by Croatia (20.22%), Bulgaria (20.60%), Poland (20.65%), Slovakia (21.02%), and Sweden (21.29%). EC data also indicate a very different dynamic of NGEU absorption until August 2025. Of the total of 24 member states that submitted requests for payment under NGEU, only six (Italy, Belgium, France, Malta, Lithuania, and Luxembourg) exceed the EU average in total fund expenditure, while Ireland, the Netherlands, and Sweden have not submitted any payment requests.

The latest EC data point to the same trend as in the study by Kreel and Kaiser (2024), which found that due to many unrealized payments, with some countries significantly deviating from the absorption of allocated loan and grant amounts, spillover effects could be very limited. However, in the research authors Almazán-Gómez et al. (2025) elaborated two scenarios that show a clear positive effect. Although the results of individual scenarios reflect regional heterogeneity, the authors highlighted a pronounced pattern of distribution by country, indicating that the territorialization mechanism applied ultimately has positive territorial effects in terms of added value and employment, showing high consistency, with the effects on added value being somewhat more pronounced. All cited analyses consistently indicate that the NGEU generates highly favourable long-term economic effects (Creel & Kaiser, 2024; Hinterlang et al., 2023; Boscá et al., 2021; Fernández-Cerezo

et al., 2023; Malliaropulos et al., 2021; Picek, 2020; Bańkowski et al., 2021; Barbero et al., 2022; Pfeiffer et al., 2023; Canova & Pappa, 2021; Durand & Espinoza, 2021; Almazán-Gómez et al., 2025).

### 3.2 NGEU investments in green transition and competitiveness

To monitor the implementation of green transition and competitiveness measures based on EC data for the period up to August 2025, allocated funds and their realization by predefined expenditure categories has been compared. Due to a changed research methodology<sup>1</sup>, the EC monitors the contribution of NRRPs' to each of the six pillars of the Facility. Disbursements are based on the fulfilment of targets and milestones, each with equal value within a member state's plan, and each measure receives two thematic tags (pillars). Therefore, these data do not refer to the concrete realization of projects, but to the execution of measures.

Clean transport and infrastructure (27.2%), energy efficiency (25.8%), and clean energy and networks (22.6%) together account for 75.6% of total eligible funds. The results of overall payments to member states by intervention show that energy efficiency and transport, which relate to the decarbonization of mobility, buildings, and energy systems, have a significantly higher share in actual disbursements than planned. However, investments in clean energy and networks, which include renewable sources such as solar, wind, and hydropower, and the modernization of electricity grids, record the largest decline (-13.7%). Investments in research and innovation have a significant share of 7.8% of the planned funds for technological development and scientific support for the green transition, while the realization of funds at the EU level is 6.7%. The 8.1% allocated to water and waste management underscores the circular economy's importance, yet absorption remains slow, with only 48% of planned funds realised. According to the Report on the Future of European Competitiveness (Draghi, 2024), the lack of progress in clean-technology investments is notable, given that over one-fifth of global clean and sustainable technologies originate in the EU. Although Europe held strong innovation potential, with most clean-tech firms in early development and a smaller share already scaling or mature, patenting of low-carbon innovations has slowed since 2020, threatening the EU's early-stage advantage.

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<sup>1</sup> In accordance with Article 29(3) of the Recovery and Resilience Facility (RRF) Regulation

Measures under the “Smart, Sustainable and Inclusive Growth” pillar that reinforce entrepreneurship and competitiveness include initiatives to drive industrialization, enhance the business environment, foster research and innovation, and support SMEs. These are directly related to overall competitiveness. The largest share of funds within NRRPs is directed towards strengthening competitiveness (25%) and supporting SMEs’ (21%), which indicates a strategic orientation towards increasing productivity, innovativeness, and resilience of the business sector. Investments in the renovation and construction of buildings within this pillar account for (18%) and primarily relate to the green transition and energy efficiency. Significant funds are also allocated to research, development, and innovation (11%). In parallel, the business environment and entrepreneurship account for 9%, and (re)industrialization account for 5% of total disbursements. Smaller shares in payments relate to business infrastructure (5%), the cultural sector (3%), regulatory changes (2%), support for large enterprises (1%), and transnational cooperation (1%). The data show that disbursements are heavily concentrated in a few large economies, most notably Spain, which recorded by far the highest utilization rate, while several smaller or wealthier member states drew only minimal amounts or allocated a comparatively small share to competitiveness investments. This distribution highlights substantial disparities in absorption and provides only a preliminary foundation for deeper qualitative assessment.

### **3.3 NGEU investments in tourism competitiveness**

Although tourism has not been specified as separate sector or pillar, in their qualitative analysis of NRRPs, authors (Mileva and Lyutova, 2023) state that they reveal a coherent set of strategic orientations that collectively redefine the role of tourism in post-pandemic recovery. Despite varying depth and specificity across national plans, common trends emerge in tourism-related measures. Across several Member States, particularly Spain, Greece, Croatia, Cyprus, Romania, Portugal, and Slovenia, tourism is positioned as a strategic policy domain. These countries articulate dedicated, analytically grounded investment components for tourism. A key element of the NRRPs is the modernisation of tourism governance, with major tourism economies prioritising reforms to boost competitiveness and support sustainable, digital, and green business models. In Spain, Croatia, Romania, and Slovenia, new sustainable tourism strategies are directly embedded within the reform

components. Digital transformation emerges as a universal priority across all NRRPs, regardless of whether tourism is explicitly targeted. Even in countries without tourism-specific investments, the sector stands to benefit from horizontal digitalisation programs. Examples include Ireland's Digital Transformation of Enterprises, Lithuania's Financial Instruments for Digital Innovation, and similar initiatives in Latvia, Estonia, Belgium, Austria, Denmark, Sweden, Germany, Poland, and Bulgaria. Human capital development by reskilling, upskilling, and workforce transformation appear in every NRRP, with some countries establishing tourism-specific training infrastructures. Malta plans a Center of Excellence in Vocational Education in Tourism; Greece introduces comprehensive training programs for workers and unemployed; Croatia invests in strengthening the system for sustainable and resilient tourism through workforce retraining; and Portugal deploys a wide array of knowledge centres.

Another prominent trend is the diversification of tourism products and the development of new market niches. Established destinations seek to reduce dependence on seasonal or mass tourism by promoting alternative forms such as winter, spa, wine, gastronomy, diving, rural, cultural, cycling, and health tourism. This diversification is often accompanied by investments in tourism infrastructure such as ski resorts, ports, hotels, and visitor centres, aimed at enhancing the quality and resilience of the tourism offer.

Finally, many NRRPs introduce innovative financing mechanisms to support tourism enterprises. Spain reforms its State Financial Fund for Tourism Competitiveness; Italy establishes new competitiveness funds; and Portugal develops a sophisticated suite of financial instruments, including tourism bonds and debt-refinancing schemes. All these elements illustrate a profound reconfiguration of tourism policy within the EU's recovery framework with broader economic, social, and territorial impact.

#### **4 Analysis of NGEU implementation in tourism: Croatia and Slovenia**

Croatia and Slovenia occupy a prominent position among the EU Member States that treat tourism as a strategic priority within their NRRPs. Both countries align their plans with key European strategic frameworks, including the Transition Pathway for Tourism and the European Agenda for Tourism 2030, emphasising

digital and green transitions, sectoral modernisation, and the strengthening of institutional and governance capacities.

According to EC data, **Croatia's** NRRP articulates a structurally coherent framework for the transformation of its tourism sector. The measures and sub-measures contained within the component "*Developing sustainable, innovative and resilient tourism*" reveal a multidimensional intervention logic grounded in the principles of the green and digital transitions, territorial rebalancing, and human-capital development. The total allocation dedicated to tourism-specific investments amounts to **€284.7 million**, channelled exclusively through grants both for private and public segments of the tourism ecosystem.

A central pillar of the Croatian approach is the strengthening of entrepreneurial competitiveness through three interlinked sub-measures targeting large enterprises, SMEs, and digital transformation. These interventions prioritise the adoption of energy-efficient technologies, renewable energy sources, circular-economy practices, and advanced digital solutions. The explicit use of the national Tourism Development Index as an allocation criterion underscores a territorially sensitive distribution mechanism designed to prioritise less developed tourist areas and stimulate employment in local communities.

Complementing enterprise-focused interventions, Croatia emphasizes the *regional diversification and specialisation* of its tourism offer. Two sub-measures: one general and one specifically oriented toward energy efficiency, support the development, adaptation, and upgrading of public tourism infrastructure. These investments aim to enhance the quality and attractiveness of destinations, extend the tourism season, promoting high-value tourism, and mitigate pressures associated with over-tourism in the most saturated coastal regions.

Digital transformation is positioned as a key structural priority, with investments aimed at modernising Croatia's tourism governance through the expansion of the e-tourism system, enhancement of Croatian Sustainable Tourism Development Observatory- CROSTO, and creation of an European Tourism Indicators System - ETIS aligned destination monitoring platform, thereby strengthening analytical capacities and enabling evidence-based management. Finally, Croatia's NRRP set human capital as a key determinant of sectoral resilience. The measure "*Strengthening*

*system capacity for resilient and sustainable tourism*” introduces education and training programmes designed to equip workers, students, unemployed, and public-sector with digital, green, and managerial competencies.

**Slovenia’s** NRRP articulates a strategically integrated and sustainability-oriented vision for the transformation of its tourism sector, as a lever for cultural revitalisation, environmental stewardship, and long-term competitiveness. The measures under the component “*Restructuring of Slovenian tourism and investment in infrastructure in the field of tourism and cultural heritage*” reflect Slovenia’s long-standing commitment to high-value, low-impact tourism development. The total allocation dedicated to tourism-specific investments amounts to **€90 million**, channelled exclusively through grants. A central pillar of Slovenia’s approach is the sustainable restoration and revitalisation of cultural heritage and public cultural infrastructure, supported through a €42 million investment. This measure aims to modernise, restore, and repurpose cultural heritage assets owned by the state or municipalities, with the explicit expectation to generate multiplier effects for tourism development. The integration of ICT-based tools for interpretation, promotion, and visitor engagement, further positions cultural heritage as a technologically enhanced component. This measure reflects Slovenia’s recognition that cultural heritage, when sustainably managed, constitutes a critical source of competitive advantage in the global tourism market. Over €40 million across two sub-measures are dedicated to the sustainable development of tourist accommodation, with a particular emphasis on energy-efficient buildings, supporting the refurbishment, extension, or construction of accommodation facilities that meet high energy-efficiency standards, thereby reducing the environmental footprint. Measures also incorporate mandatory training in service quality, digital competences, and managerial skills, as well as requirements for marketing research and economic analysis. A further €10 million is dedicated to the sustainable development of public and shared tourism infrastructure and natural attractions, reflecting Slovenia’s commitment to destination-level sustainability. This measure supports the refurbishment and establishment of public tourism facilities designed to complement and elevate the overall quality of the tourism offer. By targeting shared infrastructure and natural attractions, Slovenia aims to strengthen the resilience and competitiveness of its destinations, particularly those that rely on nature-based tourism.

Croatia and Slovenia articulate two closely aligned yet distinct strategic approaches to tourism within their NRRPs. Croatia adopts a broad, multi-layered transformation model centred on enterprise competitiveness, regional diversification, digital governance, and human-capital development, supported by a substantially larger financial envelope. Its measures explicitly target both private and public tourism infrastructure, with strong emphasis on reducing overtourism and elevating destination quality across less developed regions. Slovenia pursues a more focused investment strategy, concentrating on the sustainable revitalisation of cultural heritage, energy-efficient accommodation, and the enhancement of public and shared tourism infrastructure. While Croatia's approach is expansive and system-wide, Slovenia's is more selective and heritage-driven, yet both converge on the shared objective of building a high-value, sustainable, and resilient tourism ecosystem aligned with EU strategic priorities.

## **5 Conclusion**

The analysis of implementation of European Recovery and Resilience Facility, launched in response to the drastic economic consequences of the crisis until 2022, showed that, despite its unprecedented scale and alignment with EU sustainability and digital priorities, the instrument primarily accelerates existing strategic trajectories rather than reshaping the Union's economic governance. Significant disparities in absorption, investment focus, and administrative capacity across Member States limit its transformative reach, while delays in clean-energy and circular-economy measures further reduce its structural impact. Tourism, not being identified as separate pillar, has a significant role in European recovery. The comparative cases of Croatia and Slovenia demonstrate that NGEU can meaningfully modernise tourism governance and strengthen resilience: Croatia through a broad, system-wide model emphasising enterprise competitiveness, regional diversification, and digital governance, and Slovenia through a more targeted approach centred on cultural-heritage revitalisation, energy-efficient accommodation, and shared infrastructure. These experiences confirm that outcomes depend largely on national administrative and institutional capacities.

Overall, the findings affirm that NGEU undoubtedly represents a historic step forward in European financial mechanisms, and, although innovative in its use of joint borrowing, it has not produced a Copernican shift in EU economic policy. As

a temporary and exceptional instrument, it supports recovery and structural adjustment but does not establish lasting common fiscal capacities or fundamentally alter the architecture of EU economic governance. In this context, NGEU was highlighted as a positive example in the context of issuing common safe instruments, but the systematic issuance of such instruments would require strengthening a set of fiscal rules, deeper integration in the field of fiscal policy, and decisions on new own EU resources. Precisely for this reason, modifications are necessary for the future application of this model.

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