ESN
Erasmus Student Network

The Future is Erasmus

A Multiannual Financial Framework Aligned with the Erasmus+ Programme 2028–2034

Erasmus isn't just a phase of your life, It's a transformative journey that can redefine your entire path.

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The Future is Erasmus: A Multiannual Financial Framework Aligned with the Erasmus+ Programme 2028–2034

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Context

Since its creation, the Erasmus+ programme has been transforming and enriching lives. Building upon its early foundations, the programme has evolved significantly, transitioning from Erasmus to Erasmus+ through successive editions. A major milestone came in 2014 with the unification of various European mobility schemes under the Erasmus+ umbrella, marking an important step towards harmonising mobility opportunities across Europe.

This transformation marked a revolution in the Higher education sector. By fully leveraging the opportunities of the Bologna Process and the European single market made possible by the free movement of research, innovation, knowledge, and education, the Erasmus+ programme has allowed people to go abroad, empowering over 16 million participants since its foundation in 1987. It has promoted international education, deep transnational cooperation, intercultural dialogue, and European identity on an unprecedented scale.

Taking further steps, in 2019, the European Union launched the European University initiative, as part of Erasmus+ and within the broader vision to establish a European Education Area by 2025. In 2024, the European Commission proposed the European Degree Label—an important milestone to advance the development of higher education across Europe and offer student-centred learning and more career-relevant academic experiences.

After sparking a transformation across the EU—and especially in light of today's global challenges—we aspire for the Erasmus+ programme to continue evolving, to further strengthen its role, as outlined in the Political Guidelines of the President of the European Commission, and to remain one of the European Union's most impactful and inspiring achievements.

However, after decades of development and as new priorities emerge in the EU, we must ask: how can we ensure that the Erasmus+ programme stays at the heart of the Union and its citizens? As the Erasmus Student Network, we believe that ambitious political priorities must be matched with appropriate funding. If the goal is to continuously improve Erasmus+ and reinforce its impact, then the Programme must be supported by a budget that meets its scale and vision.

While the EU is rightfully addressing other strategic areas such as security and defence, it is essential not to overlook the foundation of all these areas: a society equipped with knowledge,

skills, and critical thinking. That foundation is education. To meet the EU's ambitions, education must remain a core priority in the next financial cycle.

In line with the recommendations of the *Future of European Competitiveness* report, and in order to fully deliver on the objectives set out by the European Commission, we advocate for a fivefold increase in the Erasmus+ budget. This is necessary to ensure the quality, inclusivity, and sustainability of its actions across Europe and beyond.

Throughout this document, the Erasmus Student Network will present the reasons behind the budget increase, backed by statistical evidence, explaining why Erasmus+ should be a financial priority for the European Union and why a significant budgetary increase is essential to fulfil the political commitments made over the years.

Why does the Erasmus+ programme budget need to increase 5 times?

The current budget of the Erasmus+ programme amounts to a total of €26,543.0 million, of which €25,833.9 million is allocated through the EU's financial programming. The remaining €709.1 million consists of contributions from associated countries and other entities. This budget has seen steady annual growth, with a projected total of €4,416.2 million for the year 2027 (European Commission, n.d.).

It is important to highlight that, compared to the 2014–2020 period, the budget has doubled. This reflects the growing recognition of the Programme's role in fostering European integration, promoting accessibility and inclusiveness, and driving innovation in education.

Nevertheless, in light of evolving global challenges, there are increasing calls for the prioritising of other political areas. While many stakeholders continue to acknowledge the significance of Erasmus+, its long-term impact on the development of a stronger and more cohesive European Union remains insufficiently articulated in political discourse. Notably, according to Flash Eurobarometer 556, "education, training, and skills development" is identified by young people as the second most important area where the EU should invest more to better support them (European Commission, 2025).

This document aims to clarify why Erasmus+ remains essential and why a substantial budgetary increase is necessary. It focuses specifically on the Multiannual Financial Framework (MFF) of the EU. A follow-up contribution by the Erasmus Student Network, to be published later in May, will present proposals for improving the structure of the Programme in its next cycle.

Erasmus+ is, without a doubt, one of the European Union's most successful initiatives. As demonstrated by data from the XV ESNsurvey, students' perceptions of Europe evolve significantly following their mobility experiences. On average, students report an increase in their connection to Europe, from 3.99 (SD = 1.04) to 4.27 (SD = 0.92), and in their sense of belonging to the EU, from 3.81 (SD = 1.11) to 4.10 (SD = 1.11) (Dias, Buseyne, et al., 2024). This indicates that the Programme is delivering on its key objective of reinforcing European identity and values—a goal that is particularly relevant in today's complex political challenges.

Moreover, fostering a skilled and competitive society requires that young people be equipped with the necessary knowledge and opportunities. This aligns with the vision outlined in the Union of Skills. The Erasmus Student Network believes the European Union must be a leading actor in developing skills and competencies by attracting international talent and facilitating the exchange of diverse educational experiences across Member States (Dias, 2025).

As stated in the Union of Skills Communication: "Education and skills are an investment, not a cost, which yields benefits many times over." Investing in education and skills development not only enhances individuals' access to quality employment and professional growth but also strengthens the Union's workforce and prepares it for future challenges (European Commission, 2025).

Since 2021, the Erasmus+ budget has supported a more dynamic and complex ecosystem. This includes the implementation of strategic cooperation in education, training, and youth, aligned with evolving political priorities. It also ensures adaptability to citizens' changing needs, especially through initiatives such as the strengthening of other mobility formats, the development of the European Universities Alliances, and the potential introduction of the European Degree (European Students' Union, 2025).

Given these ambitions, there is a pressing need for a substantial increase in funding. As stated in the Mario Draghi report: "To reach every young person in the EU, the funding of the Programme would need to increase five-fold for the 2028–2034 programming period. For an

'Erasmus for all', its funding in the 2028–2034 programming period would need to be five times the size" (Draghi, 2024).

From this standpoint, the Erasmus Student Network will continue to advocate for a fivefold increase in the Erasmus+ programme budget for the upcoming Multiannual Financial Framework (2027–2031). This level of investment is essential to ensure the successful implementation of the European Union's overall political priorities. In the sections below, we present a clearer rationale for why a significant budget increase is not only justified but necessary.

1. Ensure access to European mobility after 2027

The Erasmus+ programme is often described as a once-in-a-lifetime opportunity—but regrettably, it remains an opportunity that is not accessible to all. Despite the Programme's commendable efforts to promote inclusion and diversity, financial constraints continue to represent the most significant barrier for many exchange students.

Moreover, higher education institutions across Europe are increasingly reporting a drop in the number of students participating in mobility programmes. While comprehensive data on the reasons behind this trend is still lacking, recurring issues such as financial matters, limited access to affordable accommodation, and challenges related to mental health and support are consistently cited as key contributing factors.

Although numerous solutions could address these issues—which we will explore in our second publication, set for release at the end of May—it is important to underscore one fundamental reality: the lack of adequate funding remains a structural issue that continues to limit the potential of international student mobility and impacts efforts to make the Erasmus+ programme truly accessible to all.

This concern is also reflected in the joint publication by the Directors of the Erasmus+ National Agencies, "Erasmus into the Next Era." The paper outlines that: "To maintain the scope and impact at the level of 2027 for subsequent years, a doubling of the total budget would be a minimum requirement." According to this analysis, a nominal continuation of the Programme at 2027 levels would require €45.8 billion, including adjustments for inflation in line with Article 5 of the EU Financial Regulation (Erasmus+ National Agency Directors, 2024).

To ensure minimal progress in the Programme's objectives, a threefold budgetary increase (to around €79.6 billion) would be needed. To fully consolidate and scale the current high-performing and impactful actions, a fivefold budget increase would be necessary, bringing the total to €132.7 billion.

These facts clearly demonstrate that ambition must be matched with adequate investment to make the opportunity of going abroad accessible to a broader and more diverse group of learners. Without a substantial increase in funding, the Erasmus+ programme risks falling short of its transformative potential and its mission to empower all students across Europe.

2. Ensure the quality of European mobility after 2027

Apart from ensuring the quantity of mobility, it is now more important than ever to guarantee its quality. Students go abroad and frequently report three main issues: insufficient financial support to cover their cost of living (35.63%), difficulty in finding affordable accommodation (35.5%), and problems related to their academic courses (33.97%) (Dias, Buseyne, et al., 2024).

These challenges significantly affect students' overall experience. Specifically, they lead to feelings of anxiety and stress for 42.3% of students and reduced motivation to study for 37.6% (Dias, Buseyne, et al., 2024). As highlighted above, such difficulties also increase the risk of student dropouts, as reported by several Higher Education institutions.

Looking at the graphic below, which shows the "Number of participants in learning mobility activities – learners (education and training)", we can observe that we are currently in the mid-term phase of the Programme. However, only 34% of the target mobility for learners, set to be achieved by 2027, has been realised so far, based on the EU's budget performance data.

This raises an important question: why will these targets be difficult to achieve under the current budget?

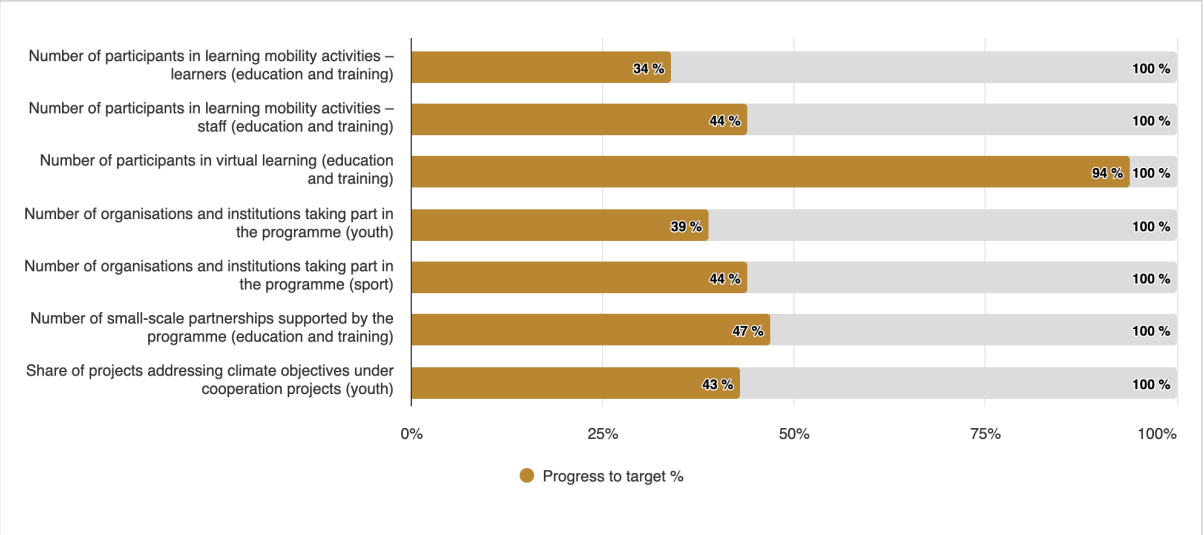

Figure 1: Budget performance – outcomes until 2023. Retrieved from https://commission.europa.eu/strategy-and-policy/eu-budget/performance-and-reporting

It is therefore important to understand the actual costs of mobility faced by international students. In 2024, ESN, together with the Erasmus For All project consortium, launched a communication campaign entitled Erasmus Overshoot Day. This initiative aims to estimate the point during a mobility experience when students exhaust their financial resources.

Drawing on data from the XV ESNsurvey, we observe significant disparities between countries when comparing whether the grants students receive are sufficient to cover their living costs abroad. On average, students report that their Erasmus+ grants cover only 54% of their living expenses, with the remaining 46% being self-funded.

While students from countries such as Slovakia (78%), Croatia (76%), and Romania (76%) report that the grant covers a substantial portion of their expenses, students from countries such as Sweden (33%), the Netherlands (36%), and Ireland (36%) face more financial difficulties, as their grants cover a far smaller share of their overall costs (Gabriels, et. all, 2024).

These findings highlight the urgent need for greater investment in the quality of student mobility experiences. Ensuring financial sustainability for all participants is key to making learning mobility inclusive and accessible across Europe.

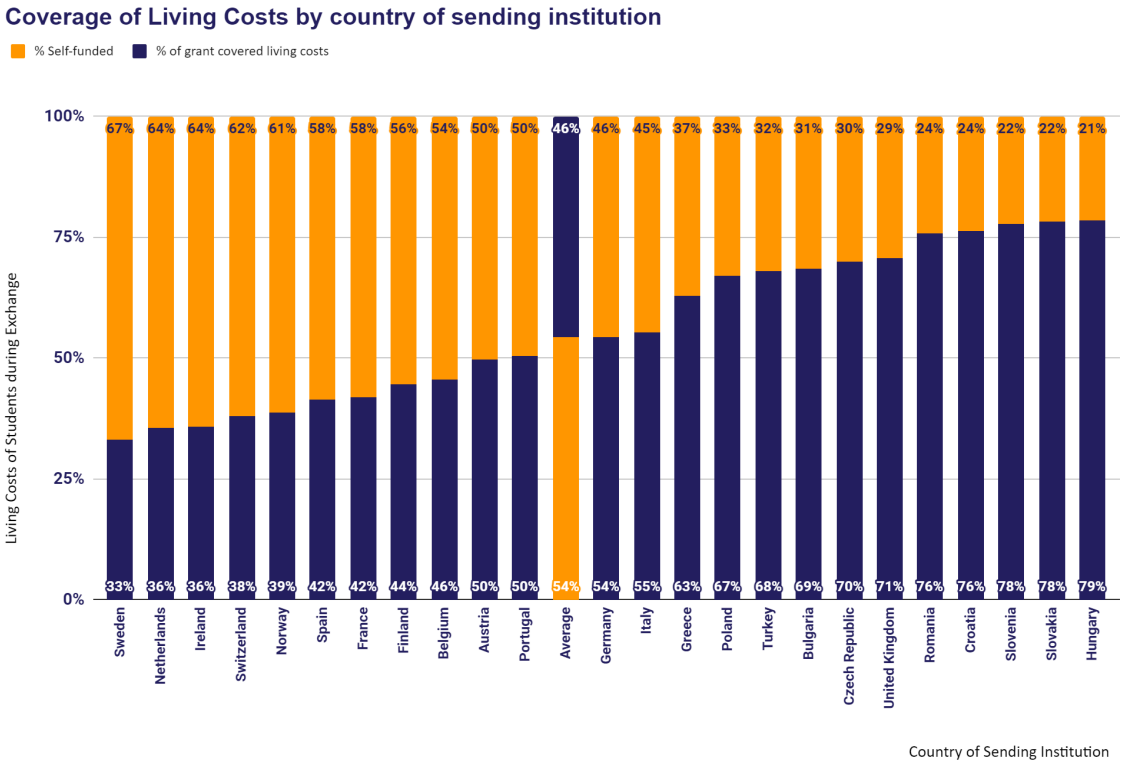

Figure 2: Percentages of Living costs of students covered by their grant or self-funded as shown by countries of their sending institution. Retrieved from the Erasmus Overshoot Campaign.

3. Reach the Mobility Targets proposed by Europe on the Move

According to the Council Recommendation on Europe on the Move – Learning Mobility Opportunities for Everyone, approved by the Council in May 2024, a set of measures and targets has been proposed to significantly increase participation in learning mobility by 2030 at the EU level. For higher education, the target is that 23% of graduates will have experienced a learning mobility opportunity, while for learners from disadvantaged backgrounds, the target is 20%.

However, it is crucial to understand how many students are currently going abroad and assess whether these targets can be met under the existing Erasmus+ budget. If not, it is essential to estimate how much the budget would need to increase to meet these ambitions (European Commission, 2023).

According to the Education and Training Monitor 2024, an estimated 10.9% of graduates have experienced learning mobility—4.2% through degree mobility and 6.7% through credit mobility (European Commission, 2024). Additionally, the Erasmus+ Annual Report 2023 shows that 448,783 higher education learners participated in mobility activities under Key Action 1 (Learning Mobility), with 16% of participants coming from disadvantaged backgrounds (European Commission, 2024).

The Bologna Process Implementation Report states that in the academic year 2020/2021, there were approximately 32.985 million tertiary education students enrolled in the European Higher Education Area (EHEA) (European Commission, 2024).

Taking only into account credit mobility, to reach the 23% target in higher education by 2030, roughly 7.586 million students would need to undertake a learning mobility experience. Spread across the remaining six years (2025–2030), this requires around 1,264,300 students to go abroad each year. This is more than triple the number of higher education mobilities reported in 2023 (448,783).[1]

In other words, to meet the 2030 target, the current level of student mobility would need to nearly triple—an objective that appears extremely ambitious under the current Erasmus+ budget and thus calls for a substantial financial increase.

[1] It is important to note that these calculations were carried out using publicly available data, drawn from various sources and reports. The fragmented nature of this data may affect the accuracy and consistency of the estimates presented. To obtain a more precise and reliable assessment, a more thorough analysis is required—ideally using harmonised data sets or consistent sampling methodologies across sources.

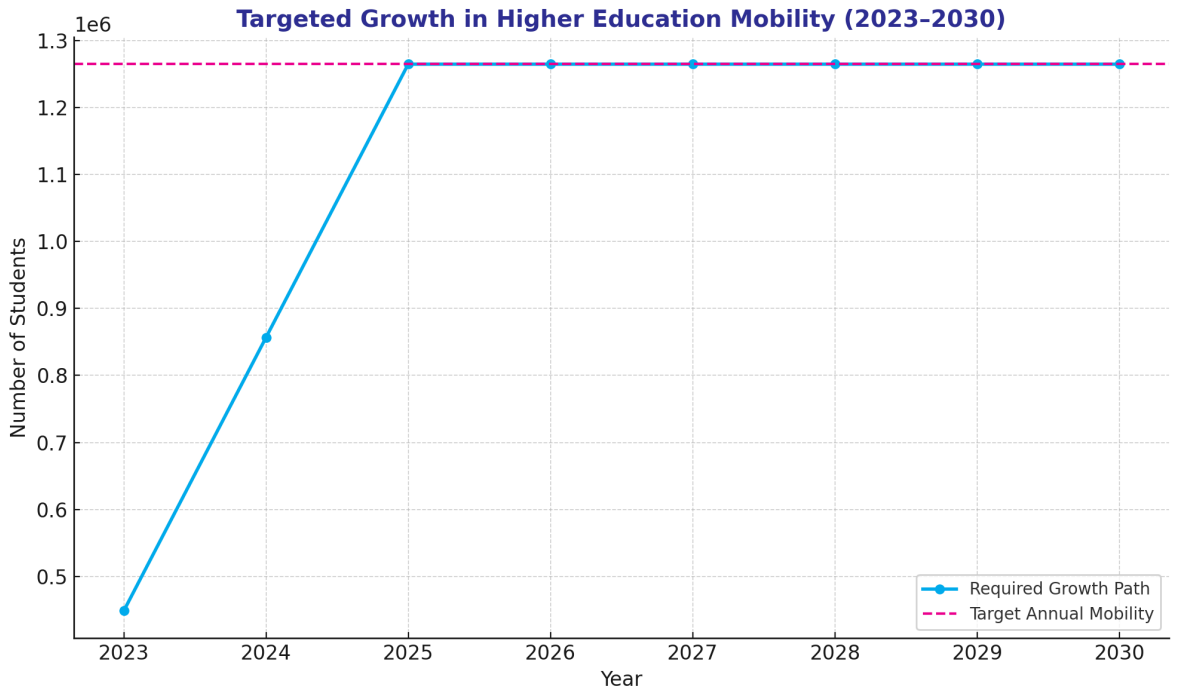

Figure 3: Needed Target Growth in Higher Education Mobility to reach the targets (2023-2030)

The figure above presents a visualisation of the required growth in higher education student mobility needed to reach the target of 7.586 million participants between 2025 and 2030. The red dashed line represents the annual target average of approximately 1.26 million students. The curve illustrates a proposed growth trajectory, beginning with a transitional increase in 2024 from the 2023 baseline of around 449,000 students, and scaling up to reach the annual target from 2025 onwards.

4. Funding Pathway for the European University Alliances

According to the latest information from the European Commission, the European Universities Initiative has been allocated approximately €1.2 billion from the Erasmus+ programme for the 2021–2027 period. Each European University alliance can receive up to €14.4 million over a four-year cycle (European Commission, n.d).

Looking ahead, high-level recommendations—such as those found in the Letta and Draghi reports—advocate for a substantial increase in funding, proposing up to €10 million annually per alliance. For the 60+ existing alliances, this would amount to approximately €600 million per year. The proposed funding model envisions two-thirds of this amount being financed

through Erasmus+, with the remaining third covered by other EU, national, or regional funding sources (European Commission, 2025).

Over seven years, this would represent a total investment of €4.2 billion, of which approximately €2.8 billion would come from the Erasmus+ budget.

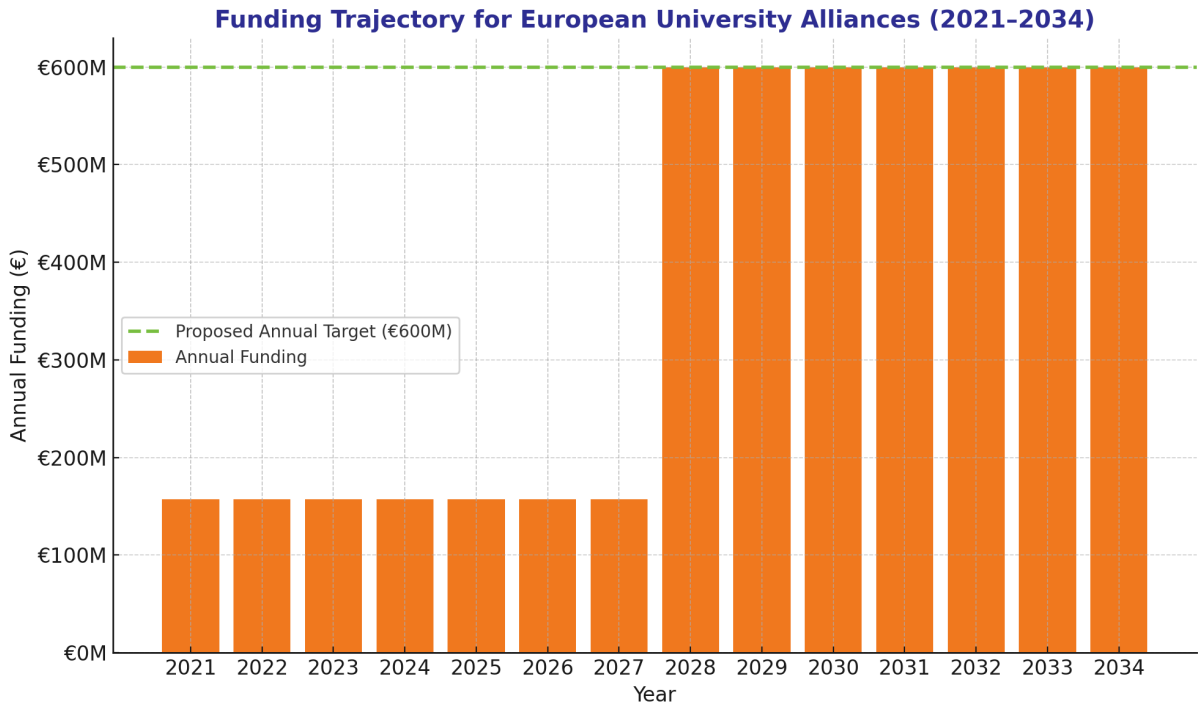

Figure 4: Needed Funding Trajectory for the European University Alliances (2021-2034)

The figure above presents a visualisation of the funding trajectory for the European University Alliances. For the period 2021–2027, it reflects the current Erasmus+ funding level, which averages approximately €157 million per year. The subsequent period, 2028–2034, illustrates the proposed increase to €600 million annually, as recommended in recent high-level policy reports such as those by Letta and Draghi. The red dashed line in the visual highlights this future target level, underscoring the substantial increase in investment required to meet the ambitions set for the next phase of the initiative.

Apart from the funding pathway for the European University Alliances, it is also essential to consider the mobility targets set for each alliance. According to the Report on the Outcomes and Transformational Potential of the European Universities Initiative, each alliance is expected to reach a target of 50% intra-alliance student mobility. This means that at least half

of the student population within each alliance should benefit from some form of mobility, whether physical, blended, or virtual.

However, the report highlights that actual figures still fall short of this ambitious 50% target, suggesting that current funding levels for the alliances are insufficient to meet the growing demand. As a result, alliances have begun to advocate for a broader and clearer definition of "meaningful mobility", which includes various forms of internationalisation exposure. They also call for the creation of a dedicated Erasmus+ funding action to support embedded mobility within alliances, greater flexibility in the use of existing funds, and stronger integration with national funding mechanisms (European Commission, 2025).

Since the creation of the initiative, ESN has consistently advocated for the strengthening of European University Alliances. As an organisation deeply engaged in international mobility, we contribute to the quality assurance and advisory boards of several alliances, as well as through our participation in the Community of Practice #FOREU4All. In the past, we have also actively supported calls for a sustainable funding pathway for the alliances.

What is crucial for us to emphasise is that Key Action 1 (KA1) mobility opportunities must not be jeopardised in the process of achieving the goals and mobility targets of the alliances. To ensure this balance, it is imperative to secure an adequate Erasmus+ budget that can meet both the ambitions of the European University Alliances and the broader demand for mobility across the Programme.

5. Successful implementation of the European Degree

The final point we wish to raise in support of increasing the overall Erasmus+ budget is the potential introduction of a new scheme in the coming years that is also expected to be financially supported by the Erasmus+ programme: the proposed Blueprint for the European Degree. While there is currently no statistical data available to estimate how much Erasmus+ funding would be required to implement this initiative effectively, it is essential to recognise that launching a new scheme of this scale will inevitably require additional resources. Without an increase in the Erasmus+ budget, there is a significant risk that the implementation of this new initiative could jeopardise existing programme actions.

One of the core requirements for obtaining a European Degree is that students undertake a substantial portion of their studies, such as a semester or more, at one or more partner

institutions in different countries. As mentioned earlier, we must ensure that the rollout of new initiatives does not come at the expense of others, particularly given the current budgetary limitations of Key Action 1 (KA1) mobility in higher education.

The risk is that reallocating funds to support the European Degree, without increasing the overall budget, could undermine the very principles that justified the doubling of the Erasmus+ budget in the most recent programming period—namely, inclusiveness, accessibility, and expanding participation. We must protect and strengthen opportunities for all learners, not just those already familiar with the EU or Erasmus+. Ensuring access to Erasmus+ for students from all backgrounds must remain a fundamental pillar.

Conclusion

As we look towards the future of Erasmus+ and its role in building a more united, inclusive, and competitive Europe, it is clear that the current budgetary framework will not be sufficient to meet the growing ambitions and evolving priorities of the Programme.

From the challenges students face during mobility, such as inadequate financial support and limited access to affordable accommodation, to the ambitious mobility targets set out in the Council Recommendation on Europe on the Move, the need for enhanced financial investment is evident. The data suggests that, to reach the 2030 target of 23% mobility among higher education students, we would need to nearly triple current levels of outgoing mobility. Without the corresponding increase in resources, these targets will remain aspirational rather than achievable.

Moreover, the ambitious vision presented in the Letta Report—proposing a “Fifth Freedom” in the Single Market for education and knowledge—cannot be realised without bold and sustained investment. This includes new initiatives such as the Blueprint for the European Degree, which, if not properly funded, risks undermining existing actions within Erasmus+, especially Key Action 1 (KA1) in higher education. Similarly, the European University Alliances, now expected to deliver on both academic integration and mobility targets, cannot do so under the current funding model. Their investment pathway must be strengthened, not only through Erasmus+ but also through the strategic use of other EU instruments.

In this regard, it is essential that Erasmus+ does not bear the burden alone. The European Social Fund Plus (ESF+), Cohesion Funds, and national contributions must play a greater role in supporting education and mobility. Synergies across EU funding streams should be fully explored to ensure that education is adequately supported as a cross-cutting priority in EU policy.

Crucially, we strongly call for the Erasmus+ budget to be increased fivefold by 2027. A simple, linear growth trajectory will no longer meet the goals. It would only maintain the Programme at its current operational capacity, falling short of meeting the rapidly growing demand, the introduction of new strategic initiatives, and the imperative to make mobility a truly inclusive and accessible opportunity for all. Any future broadening of Erasmus+—whether in terms of sectors, target groups, or priorities—must be matched by a proportional increase in funding. These developments must not come at the expense of higher education mobility, which continues to be the Programme's most recognisable, transformative, and impactful component.

In order to solidify our position on the next Erasmus+ programme for the period 2021–2034—excluding budget-related considerations—the Erasmus Student Network will launch a second policy paper in late May, aiming to highlight proposed changes to the current structure of the Programme. While we firmly believe that the budget must be increased to meet current needs, we also recognise that there are additional avenues to explore in order to create a stronger and more impactful programme.

As the key organisation working with learning mobility and the Erasmus+ programme, the Erasmus Student Network reaffirms its commitment to advocating for a well-funded, inclusive, and ambitious Erasmus+ programme. This is not only a question of numbers, but a question of ensuring a competitive and skilled Europe. The success of Europe's future generations depends on it.

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