

A Comprehensive Study of the European Union's Economic Power within the Global Political Economy to 2050

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Copyright © 2025 The Author(s): This is an open-access article distributed under the terms of the Creative Commons Attribution 4.0 International License (CC BY-NC) which permits unrestricted use, distribution, and reproduction in any medium for non-commercial use provided the original author and source are credited.	
Citation: Muaiyid Rasooli, Prof. Dr. Mohammad Ekram YAWAR. (2025). A Comprehensive Study of the European Union's Economic Power within the Global Political Economy to 2050. UKR Journal of Arts, Humanities and Social Sciences (UKRJAHS), Volume 1(9), 130-147.	<i>In the aftermath of the Second World War, European states embarked on an unprecedented project of cooperation to avert a recurrence of the catastrophic experiences of the early twentieth century. This endeavor culminated in the process of integration initiated in 1957. At the dawn of the new millennium, the European Union was widely regarded as one of the most prominent exemplars of regional integration. However, in recent decades it has confronted a succession of profound crises, casting uncertainty over its future trajectory.</i> <i>This article seeks to address the central research question: What are the plausible scenarios for the European Union by 2050 in light of its contemporary challenges? To this end, four alternative scenarios are developed, among which the "Desired World" scenario emerges as the most viable and aspirational. Within this framework, the Union's capacity to expand global investment, foster technological innovation, intensify economic interdependence with major international actors, and consolidate influence in resource-rich regions—particularly those endowed with natural gas, gold, and other strategic commodities—is identified as the principal driver of its potential transformation into a leading politico-economic superpower by mid-century.</i> <i>The study is anchored in the theoretical paradigm of institutionalism and employs advanced futures research methodologies, specifically scenario-based analysis (Global Business Network approach) and the Factor method. Complementary qualitative techniques—including systematic observation, expert panel discussions, and structured brainstorming sessions—were deployed for data collection and interpretive analysis.</i> <i>The organizational structure of the study proceeds as follows: first, the institutionalist framework is elaborated; second, key actors are identified through the Mactor method; and third, scenario construction is undertaken through the Global Business Network approach.</i> Keywords: European Union, Global Political Economy, Futures Studies, Scenario Planning, Institutionalism, Global Business Network

Introduction

In the aftermath of the Second World War, European states resolved to pursue unprecedented cooperation as a safeguard against the recurrence of the devastating conflicts and losses that had twice engulfed the continent. Beginning with the Treaty of Rome in 1957, the European integration project advanced incrementally, gradually expanding its membership while consolidating economic and security capabilities. Over subsequent decades, the European Union (EU) emerged not only as a bulwark against threats

confronting its member states but also as a pivotal actor in global affairs, capable of leveraging its economic power to balance the influence of the United States and other major powers.

Despite these achievements, the EU has, in recent years, been increasingly beset by profound internal and external crises. The withdrawal of the United Kingdom (Brexit), recurring financial and economic turbulence, rising unemployment, the migration and refugee challenge,

questions of cultural and political identity, and the surge of far-right movements have all cast uncertainty on the Union's cohesion and long-term viability. These dynamics have fueled competing scholarly and policy perspectives: while some commentators interpret them as harbingers of fragmentation and eventual dissolution, others argue that such crises represent cyclical challenges which the Union, consistent with its historical resilience, will ultimately overcome.

Against this backdrop, the present study investigates a central research question: *What position will the European Union occupy within the global political economy by 2050?* To address this, the study employs futures research methodologies, including the Global Business Network (GBN) scenario-planning framework, the Mactor method, and expert panel analysis. These approaches facilitate the systematic identification of critical actors, driving forces, uncertainties, and potential trajectories shaping the Union's evolution.

The analysis draws upon the most authoritative and up-to-date data generated by leading think tanks, economic institutions, and research centers. Structurally, the article proceeds as follows: first, it outlines the theoretical foundation of institutionalism; second, it identifies key actors and underlying dynamics through the Mactor method; third, it develops scenarios through the GBN framework; and finally, it synthesizes the findings to provide a comprehensive assessment of the EU's prospective role in the global political economy by mid-century.

1. Theoretical Framework

Liberal institutionalism underscores assumptions such as the primacy of individuals and private groups, the objectivity of international structures, and the centrality of interdependence as defining features of the global order. Within this framework, institutions are regarded as indispensable mechanisms for managing state interactions and mitigating the inherent uncertainties of an anarchic international system.

Institutionalist scholars highlight the transformative role of interdependence in shaping state incentives and behavior. The transnational flow of goods, capital, raw materials, and people is believed to generate mutual benefits, thereby reducing the destabilizing effects of anarchy. As Milner (2009, p. 17) observes, interdependence strengthens states' incentives to resolve common problems and pursue shared interests through cooperation.

Institutions, from this perspective, are not mere forums for state interaction but active facilitators of collaboration. They reduce uncertainty regarding state preferences and goals, extend time horizons for cooperation, promote

reciprocity, lower transaction costs, introduce enforcement mechanisms, and enhance the credibility of commitments (Keohane & Nye, 1997, p. 34).

Within institutionalist debates on the European Union's trajectory, two distinct positions emerge: optimistic liberal institutionalism, which emphasizes the resilience and continued relevance of the European project, and pessimistic liberal institutionalism, which highlights the fragility of integration under mounting pressures. The following section outlines the optimistic perspective.

1.1 Optimistic Liberal Institutionalists

Optimistic theorists identify three interrelated and mutually reinforcing factors as critical to the resilience and likely endurance of the European project:

1. A high degree of economic interdependence;
2. A dense network of regional and supranational institutions;
3. A shared commitment to democratic principles.

These elements collectively render disintegration costly, thereby reinforcing cohesion within the Union.

1.1.1 High Levels of Economic Interdependence

According to the Union's early architects and advocates of integration, post-war economic cooperation was not merely a means of breaking Europe's destructive cycle of conflict but also a pathway to unprecedented prosperity, material security, and political stability (Monnet, 1978, p. 20). The intensity of integration has reached exceptional depth, with member states' economic destinies inextricably linked to one another (König & Ohr, 2013). This unprecedented interdependence significantly raises the costs of withdrawal or rupture.

1.1.2 A Dense Network of Institutions

Beyond economic integration, institutional optimists emphasize the role of supranational and regional institutions as the backbone of the European project. As Gillingham (1991, p. 15) notes, the creation of multinational institutions represented the foundational step toward European consolidation. Today, the EU represents one of the most institutionally dense regions in the world. Member states have ceded partial or full sovereignty in diverse policy domains, including monetary governance, trade negotiations, environmental regulation, consumer protection, and, increasingly, security and defense. These institutional arrangements embed cooperation so deeply that disintegration becomes structurally prohibitive.

1.1.3 Shared Democratic Values

The third pillar of EU resilience lies in the Union's collective adherence to liberal democracy. As Wallace

Thies (2012, p. 228) contends, “an intergovernmental organization composed entirely of liberal democratic states would demonstrate remarkable resilience and staying power.” Since the end of the Second World War—and with particular acceleration following the Cold War—Europe has witnessed a profound convergence toward liberal democratic norms and institutions (Müller, 2011, p. 21). This normative alignment further reinforces cohesion, as states with shared political systems and values are less prone to destabilizing conflict.

2.1 Pessimistic Liberal Institutionalists

The pessimistic strand of liberal institutionalism also grounds its arguments in the dynamics of economic convergence, the institutional architecture of the European Union, and the domestic political landscapes of its member states. Yet, in contrast to the optimistic view, these theorists contend that convergence and integration have not served as remedies to Europe’s structural problems; rather, they have generated new vulnerabilities and intensified existing challenges.

2.1.1 Negative Consequences of Economic Convergence

From this perspective, economic convergence within the EU has not uniformly delivered the anticipated benefits of accelerated growth, higher living standards, democratic consolidation, and deeper political integration. Instead, integration has produced adverse effects that now threaten the Union’s political cohesion. As Leonard (2017, p. 33) notes, “interdependence is a source of anxiety and conflict as people worry about the financial instability of the euro, social dumping due to borderless travel, and terrorism.”

A central concern is the structural weakness of the eurozone, which still falls short of the criteria for an optimal currency area. Nearly two decades after the introduction of the euro, significant divergences persist in public spending, competitiveness, labor costs, and inflation across member states. Limited labor mobility, weak fiscal transfers, and rigid wage and price structures have further exacerbated these divergences, causing external economic shocks to affect eurozone countries asymmetrically (Johnston, 2016, p. 4).

2.1.2 Vulnerabilities and Systemic Risks

Another line of critique highlights the EU’s increasing systemic complexity. As Perrow (1999, p. 14) argued in his analysis of “normal accidents,” highly integrated systems are inherently vulnerable to cascading failures. The EU, as a deeply interconnected political and economic system, requires extraordinary levels of coordination across a wide array of domains—including trade, macroeconomic governance, competition, transport, and regulatory policy (Guillén, 2015, p. 133).

Moreover, successive rounds of enlargement have heightened the Union’s internal heterogeneity, complicating consensus-building and prolonging decision-making processes. Alesina, Tabellini, and Trebbi (2017, p. 11) emphasize that the greater the diversity among member states, the more difficult and protracted policymaking becomes, thereby undermining the Union’s capacity to act decisively in times of crisis

2.1.3 Declining Public Trust in the EU

Finally, pessimistic liberals stress the erosion of public trust and legitimacy as a critical threat to the Union’s sustainability. Zielonka (2018, p. 7) observes that the EU increasingly suffers from citizen disillusionment, with integration no longer able to inspire the enthusiasm it once generated. The eurozone crisis, in particular, has eroded confidence—especially among poorer, educated, and skilled workers, as well as populations in debtor countries (Frieden, 2016, p. 18).

Traditional justifications for integration—peace and prosperity—no longer carry the same persuasive weight (Denison, Leonard, & Lury, 2019, p. 37). Meanwhile, support for populist, far-right, and openly Eurosceptic parties and movements has surged across the continent, posing a direct political challenge to the European project (Golder, 2016, p. 12).

2. Research Methodology

The methodological foundation of this study is grounded in scenario planning, with particular reliance on the Global Business Network (GBN) approach first articulated by (Peter Schwartz. Schwartz, 1996, p. 32) emphasized that scenario construction should be understood as an *art* rather than an exact science, requiring researchers to engage in a structured yet creative process of envisioning multiple plausible futures. The adapted version of the GBN method employed here introduces modifications to address some of the limitations of Schwartz’s original design. In this approach, scenario development unfolds through five principal stages:

1. Identification of key actors
2. Identification of critical factors
3. Analysis of antecedents
4. Determination of key uncertainties
5. Construction and narration of scenarios

2.1 Actor Identification

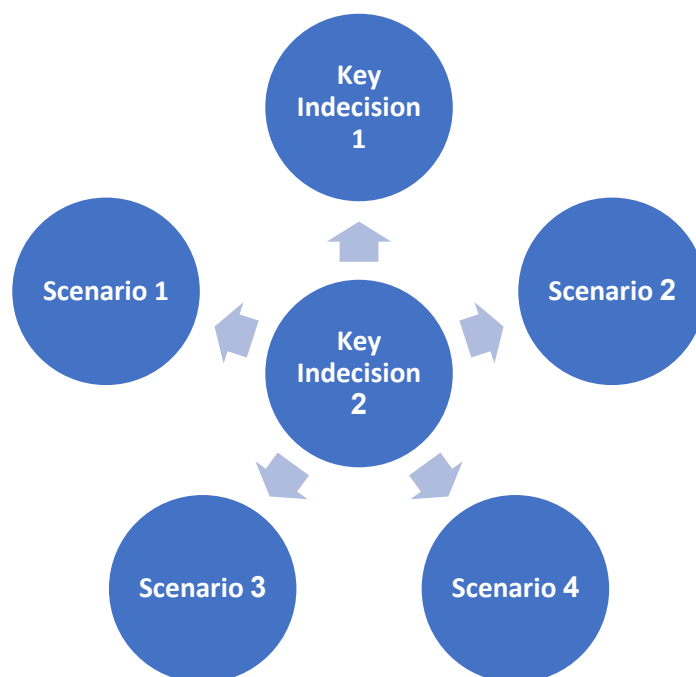
In the first stage, actors were identified using a combination of machine learning techniques and the Mactor method. Mactor, developed within the La Prospective school of futures research, measures the degree of convergence and divergence between actors’ objectives. In this study, it was applied to assess the alignment of the European Union’s

goals with those of other actors in the global political economy by 2050. The analysis, drawing on both Mactor software outputs and insights from expert news panels, enabled the identification of those international actors whose strategic objectives most closely converge with those of the EU.

The rationale is that actors with overlapping goals and comparable aspirations are more likely to compete directly, thereby shaping the Union's strategic environment in decisive ways.

2.2 Identification of Critical Success Factors

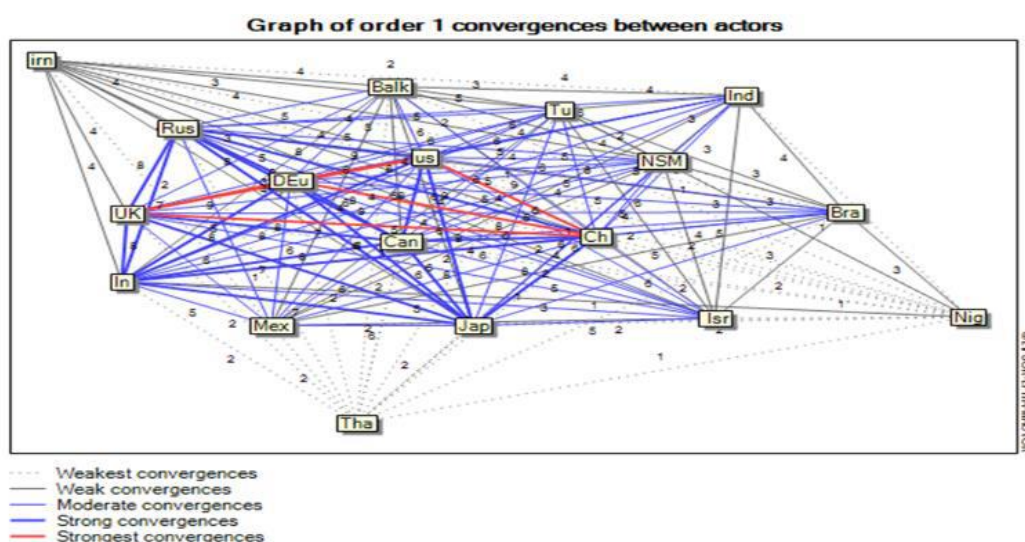
The second stage focuses on the identification of **critical success factors (CSFs)**. Here, a “step analysis” approach was employed, functioning as a structuring and analytical tool to distinguish CSFs from more general factors. As Mintzberg (2007, p. 37) notes, critical success factors carry greater analytical weight than broader contextual factors, as they represent the essential conditions for achieving long-term strategic objectives.



2.3 Identification of Key Issues and Uncertainties

The third stage entailed identifying key issues through a combination of documentary research and expert consultation. These issues were then systematically

evaluated by experts using a scoring matrix that assessed both their *level of importance* and *degree of uncertainty*. Issues that were rated as highly important but subject to significant uncertainty were classified as key uncertainties.



2.4 Scenario Construction

Finally, by combining the two most critical uncertainties, four distinct scenarios were constructed. Each scenario was then elaborated in the form of a **narrative storyline**, consistent with the GBN method's emphasis on storytelling as a means of capturing the complexity and dynamism of future possibilities.

3. Actors

Following the evaluation of economic indicators—including human capital, transit capacity, access to energy resources, gross domestic product, and economic security—17 rounds of expert panel meetings were convened to identify the principal actors in the global political economy by 2050. Building on these deliberations, an online questionnaire consisting of 400 key items was designed in alignment with the software requirements and distributed to both panel participants and external experts.

The outputs generated were extensive, and a full presentation would merit a separate article. However, the convergence diagram produced by the software highlights that by 2050 the European Union will demonstrate the highest levels of convergence with the United Kingdom, the United States, Canada, China, India, Russia, and Japan. Each of these actors is projected to seek an expanded role and greater influence in the global political economy over the coming decades.

Survey results, coupled with software outputs, reveal the following insights:

- **United States:** Currently the world's largest economic and military power, the U.S. controls an estimated USD 106 trillion in global wealth, or 4.29% of the global total (Visual Capitalist, 2020). It is expected to retain its dominant role in the world economy through 2050.
- **United Kingdom:** With a forecasted long-term average annual growth rate of 1.9%, the UK is projected to achieve the fastest economic growth among the G7 economies by 2050, potentially outpacing EU members such as Germany, France, and Italy (PwC; *The Guardian*, 2021).
- **Canada:** Possessing a GDP of USD 1.74 trillion in 2019 (World Bank, 2020), Canada is anticipated to remain a serious competitor to the EU. Its economic trajectory is closely linked to its integration with the United States, one of the world's leading economies (CIA Factbook, 2021).
- **China:** Expected to surpass the United States by mid-century, China is on track to become the world's largest economy by nominal GDP (World

Bank, 2020). Its trajectory positions it as the EU's most significant economic rival.

- **India:** With sustained annual growth rates averaging 5%, India is predicted to surpass the United States by 2050 and emerge as the world's second-largest economy (PwC; CareerAddict, 2020). As the most populous democracy, its demographic and economic dynamism make it a critical actor in shaping the global economy.
- **Japan:** Currently the world's third-largest economy, with GDP exceeding USD 5 trillion in 2019 (World Bank, 2020), Japan remains a leading industrial and technological power. Projections suggest it will continue to serve as a formidable competitor to the EU within the Asia-Pacific and global markets (PwC, 2020).
- **Russia:** Experts forecast that Russia may overtake Germany—the EU's largest economy—before 2050, potentially positioning itself as the largest economy in Europe (CIA Factbook, 2020). Its vast resource base and strategic positioning underscore its importance in the global political economy.

Additionally, outputs from the software and panel discussions underscore the strategic significance of the 11 Eastern European states that have joined the Union in recent decades, along with the Western Balkan countries currently on the path toward membership. Their inclusion is projected to substantially enhance the Union's geopolitical weight and economic potential by 2050.

Accordingly, for analytical clarity, the European Union may be categorized into three internal axes:

1. Developing Member States
2. Western Balkan States
3. New Member States (NMS)

This classification helps to highlight the differentiated roles within the EU and their collective contribution to strengthening the Union's standing in the global political economy.

4. Key Factors and Antecedents

According to Mintzberg (2007, p. 37), *key factors* are highly sensitive, influential, and indispensable variables that directly determine the success or failure of a given phenomenon. Each key factor encompasses multiple sub-factors, which can be analyzed individually to reveal their specific impact on outcomes. This study identifies and evaluates a selection of the most critical factors, drawing on both expert assessments and structured scoring exercises. For each key factor discussed, a summary table—including

expert scores—will be provided to illustrate relative importance and degree of uncertainty.

4.1 Key Factor 1: State of the Domestic Economy

One of the principal indicators of domestic economic strength is gross domestic product (GDP). In 2020, the European Union's GDP reached USD 15,192.65 billion, representing approximately 13.46% of the global economy (Trading Economics, 2021). This figure is projected to increase in the coming decades, reflecting growing investment levels and the Union's expanding influence in international markets.

In addition to GDP, the EU demonstrated a robust performance in agricultural trade, achieving a turnover of €411.8 billion in 2020. The Union has established trade agreements with more than 78 countries, constituting the largest global network of trade accords (Massoudi, 2021, p. 17). Many analysts predict that by 2050 the EU may emerge as a leading "Agricultural Union," signifying its central role in global food and agricultural exports. This positioning aligns closely with the objectives of the Paris Agreement and the broader transition toward a low-carbon economy.

Furthermore, the Union enjoys a strategic advantage in terms of climate and water resources. By the 2040s and 2050s, when water scarcity is projected to challenge many regions globally, the EU is expected to remain comparatively resilient (Statista, 2021).

4.1.1 The Euro Crisis

The global financial crisis that originated in the United States in 2007 reached Europe in 2009, severely testing the EU's monetary and economic integration. Although the Union implemented policy measures to mitigate the crisis, these interventions have largely been temporary and reactive. The eurozone crisis has significantly undermined the EU's legitimacy, challenging both **input and output legitimacy**, as emphasized by Susan Strange (Strange, 2017, p. 36).

4.1.2 Currency Competition: Euro, Swiss Franc, and Dollar

Currently, the U.S. dollar accounts for approximately 60% of global foreign exchange reserves, while the euro constitutes around 21%. The Japanese yen and the British pound follow at 6% and 4.7%, respectively (Newsweek, 2018).

Some analysts contend that no currency currently rivals the dollar, while others argue that the Swiss franc may increasingly replace the euro in global transactions, driven by its historical appreciation. For example, the Swiss franc has increased by nearly 10% since early 2021, compared to a 32% rise in 2005 and an 82% rise in 1968. Sustained euro

appreciation remains a critical determinant in enhancing the EU's influence within the global political economy.

4.1.3 Shifts in Economic Models: From Free Market to State-Centered Systems

The COVID-19 pandemic has accelerated a global trend toward state-centered and authoritarian economic models, thereby weakening the traditional principles of the free market. According to Bloomberg forecasts, the share of free-market economies, which accounted for 57.5% of the global economy in 2000, is expected to decline to 33% by 2050. Conversely, the share of state-led economies is projected to increase from 12% in 2000 to 43% by mid-century (Bloomberg, 2020).

Concerns regarding China's rise have prompted traditionally free-market economies, including the U.S. and the EU, to adopt more interventionist economic strategies. Globally, there is growing skepticism toward mercantilist trade policies and laissez-faire intellectual property regimes. Ischinger, a Brookings Institution analyst, observes that China's authoritarian capitalist model has become increasingly attractive to other nations seeking alternative pathways to economic growth (Ischinger, 2020, p. 14).

4.1.4 Development of New Technologies and the Digital Economy (2025–2050)

The European Union has strategically invested in the development of emerging technologies, with a particular emphasis on artificial intelligence (AI). Recently, it launched the first comprehensive global program aimed at regulating AI, signaling its ambition to assume a leading role in technological governance. Key legislative frameworks such as the Digital Services Act, Digital Markets Act, Digital Ten, Cybersecurity Strategy, and EU Data Strategy exemplify the Union's proactive regulatory approach to shaping the digital economy. Through these initiatives, the EU is expanding its supervisory capacity with the goal of becoming a major technological and digital superpower (ECFR.eu, 2021).

Technological development is also closely linked to the EU's climate agenda. Achieving climate neutrality by 2050 necessitates the advancement of energy-related technologies, including wind and solar infrastructure, alongside the proliferation of electric vehicles and smart energy systems (Euobserver, 2021). In this context, technological innovation functions as a critical driver of domestic economic strength, reinforcing the EU's global competitiveness.

Key Factor: Domestic Economic Strength – Drivers and Expert Assessment

Driver	Importance	Uncertainty	Expert Consensus
GDP growth after resolution of COVID-19 crisis	5	4	High
Development of the agricultural industry	3	4	Medium
Increased investment in space industries	4	4	Medium-High
Intensification of the Eurozone economic crisis	5	4	High
Intensification of debt crises in countries such as Greece and Spain	3	3	Medium
Possible replacement of the Swiss franc and euro with the dollar in global transactions	4	2	Medium
Stricter immigration policies	4	2	Medium
Increasing investment in the digital economy	5	5	Very High
Development of AI-related industries	5	5	Very High
Comparative abundance of water resources	5	4	High

Note: Importance and uncertainty were assessed using a 5-point Likert scale by expert panels, reflecting consensus on the most influential domestic economic drivers for the EU's growth and stability through 2050.

4.2 Key Factor 2: Population

Demographic dynamics represent a critical determinant of the European Union's long-term economic and political capacity. The average annual population growth across the 27 EU member states was 0.38% in the 2000s, projected to decline to 0.22% in 2020 and further to 0.12% by 2030. This demographic stagnation, coupled with an aging population, is expected to constrict the workforce and exert considerable strain on economic productivity and social welfare systems.

Productivity growth within the Union has also slowed. Between 1997 and 2007, the annual growth rate of productivity averaged 1.5%, decreasing to 1.22% from 2013 to 2020, and is projected to reach 1.35% from 2020 to 2030, with a further decline anticipated in subsequent decades (Eurostat, 2021). According to the United Nations, Europe is the only global region expected to experience a net population decline of approximately 4.9% between 2010 and 2060 (Ischinger, 2020, p. 271).

4.2.1 Immigration as Crisis and Opportunity

In addition to demographic decline, immigration will constitute both a challenge and an opportunity for the EU in 2050. While countries such as China, Japan, and Russia are projected to experience population decreases of 20, 38, and 15 million, respectively, India's population is expected to grow by 400 million, and Africa's population by 1.3 billion. These trends are anticipated to generate significant migration pressures, which the EU may leverage to mitigate labor shortages.

A substantial proportion of this immigrant population is expected to originate from Africa and the Middle East. For instance, France alone may see its African-origin population increase by 13 million, or approximately 20%, in the coming decades (Durson, 2019, p. 5). Concurrently, EU strategies in Central Asia and the South Caucasus, regions characterized by youthful demographics and active labor forces, suggest a deliberate policy to attract skilled workers and address demographic gaps. By incentivizing migration from regions with surplus labor, the Union aims to secure the human capital required to sustain economic growth.

Key Factor: Population – Drivers and Expert Assessment

Driver	Importance	Predictability	Expert Consensus
Aging and declining population	4	5	High
Labor shortage	3	4	Medium-High
Attraction of skilled elites from Central and Central Asian countries	2	3	Medium
Easing immigration laws	4	3	Medium
Growth of Muslim and Arab populations	2	1	Low-Medium
Expansion of nationalist movements	5	2	High
Stricter immigration regulations	4	2	Medium-High
Reemergence of deadly pandemics	4	3	Medium-High

Note: Importance and predictability were assessed on a 5-point Likert scale through expert panels, reflecting the potential impact of population dynamics on the EU's economic and social resilience through 2050.

4.3 Key Factor 3: Energy

Energy resources and strategies represent a critical pillar of the European Union's economic and geopolitical power. The EU's energy policy is guided by two overarching objectives: transitioning to a **low-carbon economy** and securing **energy independence** through diversification and strategic investment.

4.3.1 Investment in Clean Energy and Low-Carbon Initiatives

The central goal of the 2015 Paris Agreement is to strengthen the global response to climate change by limiting global temperature rise to below 2°C, with aspirations to limit it to 1.5°C. In alignment with this framework, the European Union has adopted two primary strategies:

1. **Enhancing energy efficiency**
2. **Decarbonization through the widespread adoption of renewable energy sources**

According to EU energy projections, renewable energy is expected to constitute approximately 50% of total energy supply by 2050, while the capacity of nuclear and coal-fired plants will be reduced by more than 55% (Energy brain pool, 2020, p. 87). Leading member states—including Germany, France, the United Kingdom, Spain, the Netherlands, and Belgium—have already announced plans

to phase out coal, reflecting a strategic pivot toward sustainable energy infrastructure. These investments not only support environmental goals but also position the EU as a potential global leader in clean energy technology.

4.3.2 Investment in Gas Transit and Resource Development

Despite advances in renewable energy, natural gas remains a strategic resource for the EU. Current challenges include high dependence on imports, monopolistic supply structures, and limited bargaining power with key suppliers (Majidi, 2021, p. 10). Russia, in particular, constitutes a critical but politically sensitive gas supplier.

From 2025 to 2050, the EU aims to:

- Diversify its gas supply sources
- Enhance strategic control over gas reserves
- Strengthen partnerships with Central Asian and South Caucasus states

Recent regional agreements, including collaborations involving Turkey and EU member states, reflect this strategic approach. ExxonMobil projects that global natural gas demand will reach approximately 600 billion cubic meters by 2035 (Mete, 2020, p. 295). The Union's proactive engagement in energy-rich regions also reflects its broader geopolitical ambitions, often intersecting with security and conflict considerations.

Key Factor: Energy – Drivers and Expert Assessment

Driver	Importance	Predictability	Expert Consensus
Reduction in gas reserves of EU member states by 2050	4	4	High
Increased participation in conflicts in gas-rich regions	4	4	Medium-High
Increasing dominance over global gas reserves	4	3	Medium
Increased investment in clean energy and decarbonization	5	5	Very High
Development of industries producing modern energy equipment	5	5	Very High
Rising confrontation with Russia over energy and gas transit	4	4	Medium-High
Expansion of gas agreements with Central Asia and South Caucasus	4	4	Medium-High
Increasing influence in the Middle East	3	3	Medium
Strengthening relations with Saudi Arabia and other Persian Gulf countries	2	2	Low-Medium
Decline in EU member states' gas reserves by 2050	4	4	High

Note: Importance and predictability were assessed using expert panels, reflecting the anticipated influence of energy dynamics on the EU's economic, political, and strategic posture through 2050.

4.4 Key Factor 4: Transit

Robust transit infrastructure across land, sea, air, and emerging space domains is a critical determinant of an actor's position in the global political economy. For the

European Union, transit capacity remains a strategic priority, with extensive efforts planned to develop multimodal transport platforms by 2050. The 2011 White Paper on Transport outlines the EU's long-term objectives,

including a 60% reduction in greenhouse gas emissions by 2050. By 2030, conventional fuel vehicles in urban transport are expected to decrease by 50%, with complete

phase-out by 2050. Furthermore, 30% of road freight on routes exceeding 300 kilometers is projected to shift to rail or water transport by 2030 (Vasileios, 2019, p. 89).

Key Factor: Transit – Drivers and Expert Assessment

Driver	Importance	Predictability	Expert Consensus
Development and expansion of energy transit lines	4	4	High
Facilitation of regulations and progress of the transit industry	3	3	Medium
Increasing the added value of warehousing and transportation	2	2	Low-Medium
Development of air transport	2	4	Medium
Development of rail transport	2	4	Medium
Investment in transit and space technology	3	4	Medium-High
Development of maritime transit infrastructure	3	3	Medium
Blue Belt Initiative Project	3	3	Medium

Note: Importance and predictability were assessed on a 5-point Likert scale by expert panels, reflecting the anticipated impact of transit infrastructure on EU competitiveness and connectivity through 2050.

4.5 Key Factor 5: Health Economics

The COVID-19 pandemic has introduced unprecedented uncertainty and economic disruption across the European Union, contributing to declining fertility rates and highlighting vulnerabilities in public health systems (European Commission, 2021, p. 13). Multiple think tank reports project that the coming decades will face recurring pandemics, environmental crises, and the rise of new global powers. Governments that can respond swiftly and effectively will be pivotal in shaping the global economy (Rand, 2018).

Investment in the health economy has therefore emerged as a strategic necessity, with approximately 25% of global GDP (≈\$300 trillion) projected for allocation to health initiatives by 2021 and beyond. The prevalence of communicable and non-communicable diseases, alongside the ability to manage health crises, is increasingly recognized as a key determinant of state power and resilience.

4.5.1 Growth of the Shadow Economy

European experts highlight that the COVID-19 pandemic has accelerated the expansion of the shadow economy. Lockdowns and the temporary cessation of government and

private sector activities have pushed a significant portion of economic activity into informal channels. If pandemic-related disruptions persist or new waves emerge, this sector will likely expand further.

Profits generated in the shadow economy are largely unaccounted for in official statistics, thereby limiting their contribution to economic growth and diminishing overall economic performance. Consequently, the shadow economy represents a negative driver affecting the EU's domestic economic strength and long-term stability (Vasileios, 2019, p. 53).

4.5.2 Intensification of Unemployment Caused by Pandemics

The COVID-19 pandemic precipitated a dramatic increase in unemployment across the European Union. According to Eurostat, in April 2021, approximately 15.38 million individuals were unemployed in the EU, of whom 13.03 million resided in the eurozone (Eurostat, 2021).

Unmanaged unemployment can exacerbate social unrest and separatist tendencies, thereby heightening the risk of divergence within the Union. In this context, health economics emerges as a strategic key factor influencing both social stability and economic resilience.

Key Factor: Health Economics – Drivers and Expert Assessment

Driver	Importance	Predictability	Expert Consensus
Intensification of pandemics globally by 2050	4	5	High
Increasing EU investment in health infrastructure	2	4	Medium
Complete resolution of the COVID-19 crisis	4	4	High
Revenue generation via vaccine production	3	4	Medium-High
Expansion of the shadow economy in EU states	2	5	Medium
Growth of tourism and medical tourism	2	4	Medium
Migration crises triggered by pandemics	4	3	Medium
Erosion of public trust post-COVID-19	5	2	Medium-High

Decline in population growth due to pandemic effects	3	5	Medium-High
Advancements in medical research	2	5	Medium-High

Note: Importance and predictability were scored on a 5-point Likert scale by expert panels, reflecting the projected impact of health crises on social, demographic, and economic stability.

4.6 Key Factor 6: Relations and Foreign Investment

Foreign investment trends and international economic engagement are pivotal in shaping the European Union's global economic position. Increasing EU investment in strategic regions such as Asia and Africa strengthens its influence and credibility in global trade networks. Following the U.S. pivot away from traditional free trade in Asia, Europe has positioned itself as a robust advocate of free trade, enhancing its standing in the region (Shafii, 2020, p. 23).

4.6.1 Expanding Influence in Central Asia and the South Caucasus

The EU's strategic goals include dominating regions rich in energy, minerals, precious metals, and human capital, particularly in Eurasia and the South Caucasus. Control over economic corridors, energy infrastructure, and resource-rich territories aligns with the Union's long-term vision of becoming a leading global economic power (International Energy Agency, 2019, p. 35). Three major projects exemplify this strategy:

1. Lapis Lazuli Corridor
2. Trans-Caspian Corridor
3. Energy transmission from Azerbaijan to Nakhichevan via Armenia

Member states occasionally pursue competing strategies—for instance, France, Germany, and the UK exhibit diverging approaches to South Caucasus engagement, while Italy focuses on leveraging local resources and a regional population of approximately 150 million to advance economic interests.

4.6.2 Increased Investment in the Middle East, Led by Saudi Arabia

The EU's Middle Eastern strategy has shifted from predominantly military engagement to economic and governance participation. Strategic investments along Belt and Road Initiative corridors, particularly in Saudi Arabia, are projected to significantly enhance EU economic influence (Monica, 2021, p. 30).

Saudi Arabia alone maintains approximately \$16–17 trillion in deposits and investments across the EU and U.S., positioning it as a critical partner in shaping Europe's energy, renewable technology, and low-carbon economy objectives by 2050 (Pastukhova, 2020, p. 7).

4.6.3 Accelerating the Accession of Western Balkan Countries

The Western Balkans, comprising countries yet to join the EU, currently host 18 million inhabitants and have a combined GDP of €80 billion. The EU serves as their largest trading partner and primary investor, facilitating regional economic integration. The accession of these countries would enhance investor confidence, align per capita incomes with EU standards, and expand the Union's strategic transit and economic corridors (Vlachos, 2019, p. 270; Europa, 2021).

4.6.4 Expanding Investment and Influence in Africa

Africa is poised to become a critical region in the 2050 global political economy due to its reserves of minerals, energy, and labor. In 2021, EU member states, alongside the UK, were among Africa's principal trading partners, with Spain, France, Germany, Italy, and the Netherlands leading in resource imports (COMEXT, 2021).

With the EU population projected to decline, Africa will serve as a vital source of human capital, particularly its youth. Northern and northeastern African regions will increasingly fall under the economic influence of Spain, France, Italy, Germany, and several Eastern European countries, thereby reinforcing the EU's strategic position in the global economy (Institute for Security Studies, 2020).

4.6.5 Strengthening Transatlantic Relations after the AUKUS Initiative with the Objective of Containing China

In the contemporary geopolitical landscape, China's rise is considered the most significant challenge to the Western liberal order. Countering this challenge has become a central strategic objective for the West, aiming to maintain the existing international system.

Although European policy toward China appeared fragmented during the Trump administration, the advent of the Biden administration has fostered closer transatlantic cooperation, with the EU aligning more closely with the United States. This alliance, supported by partners such as Japan, India, and Australia (the Quad), seeks to mitigate China's ascent in global economic and strategic spheres (Ischinger, 2020, p.192).

Experts predict that by 2030, U.S.-China tensions will intensify, potentially escalating into a combination of cold and proxy conflicts by 2035. Strengthening Western alliances is therefore directly linked to an increase in geopolitical and economic influence.

Key Factor: Foreign Policy – Drivers and Expert Assessment

Driver	Importance	Predictability	Expert Consensus
Increase in the price of gold globally	3	5	Medium-High
Increasing relations and investment in Central Asia and South Caucasus	2	3	Medium
Increased investment in the Middle East, led by Saudi Arabia	2	4	Medium-High
Increased investment in Central Asia, focusing on Afghanistan	2	3	Medium
Accelerating accession of the Western Balkan countries	2	3	Medium
Increased investment and influence in Africa	3	5	High
Strengthening transatlantic relations post-AUKUS to contain China	5	4	High
Adopting independent EU-China policy	5	4	High
Divergence with the West and increased relations with China	5	3	High
Increased investment in South China Sea countries	2	3	Medium

4.7 Key Factor 7: Political Developments

Political dynamics within and outside the EU are critical in shaping its economic and strategic trajectory toward 2050.

4.7.1 Rise of Eurosceptic Parties

Several EU member states have experienced increased support for populist, nationalist, and anti-EU parties, collectively known as Eurosceptics. Countries with notable Eurosceptic presence include Austria, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Italy, Netherlands, Poland, Spain, and Sweden. These parties pose a threat to EU cohesion and can weaken its economic and political leverage (Borrell, 2020, p.12).

4.7.2 Re-emergence of Trumpism

The Trump administration's policies strained transatlantic relations, particularly during the COVID-19 crisis, undermining trust in the U.S. as a reliable partner. A resurgence of Trumpism or similar divisive movements could further destabilize EU-U.S. cooperation, with negative economic and strategic implications for the Union (ForeignPolicy, 23/03/2020).

4.7.3 Neoliberalism and Crisis of Confidence

Recent neoliberal trends in Europe, particularly in Eastern European states (e.g., Hungary, Poland, Czech Republic, Slovakia), have intensified divergences within the Union. Emphasis on cultural and policy differences between Western and Eastern Europe has contributed to institutional and legal tensions, exemplified by challenges in managing migration and adherence to EU law. Experts highlight that such divergences may undermine previous economic convergence (Lorenz, 2021, p.50).

4.7.4 Continuing Domino Effect of Brexit

Brexit is viewed as the potential catalyst for a domino effect within the EU. Prior to Brexit, Southern European countries

heavily relied on financial support from Northern Europe (England, Germany, France). With the UK's departure, the financial burden has shifted, creating tension and prompting some Southern countries to seek debt repayment. This fiscal strain increases the likelihood of additional departures, with countries such as Hungary potentially following suit.

4.7.5 European Neighborhood Policy

The European Neighborhood Policy (ENP) remains a cornerstone of the EU's strategy to consolidate its regional and global influence. Through the ENP, the European Union seeks to institutionalize favorable conditions in neighboring countries, using its economic, political, and security tools to safeguard its interests while avoiding the full expansion of EU membership. This allows the EU to minimize exposure to migration pressures, economic instability, and security crises in its surrounding regions.

The ENP gained renewed importance following the 2011 Arab Spring and the Ukrainian crisis, prompting the EU to adopt a framework based on "change" and "continuity" principles. The policy emphasizes conflict resolution, institutional capacity-building, and alignment with EU objectives post-Lisbon Treaty reforms, thereby strengthening the EU's global role (Dmitry, 2016:13).

The ENP is not only a tool for regional stabilization but also a strategic lever for enhancing crisis management, promoting convergence among member states, and reinforcing EU influence in its near abroad.

Driver	Importance	Predictability	Expert Consensus
Continuation of Brexit domino effect	5	5	High
Increasing convergence among EU members to strengthen crisis management	5	4	Medium-High
NATO and US convergence in countering the Chinese threat	4	3	Medium
Intensification of the West's confrontation with China	4	5	High
Rise of liberalism	4	2	Medium
Rise of Eurosceptic parties in member states	3	5	Medium
Reshaping of transatlantic relations	4	2	Medium
European Neighborhood Policy implementation	3	4	Medium-High

5. Identifying Uncertainties and Designing Scenarios

Narrating Scenarios: The Desired World

By 2050, after decades of strategic economic activity and deepening its investments worldwide, the European Union (EU) has secured significant financial and energy reserves. With sustained GDP growth, the EU has become the third-largest economy in the world. Major EU powers—Italy, Germany, and France—have invested heavily in regions including the Middle East, North Africa, Afghanistan, Central Asia, and the South Caucasus, both individually and collectively within the Union framework.

Strategic dominance and influence:

- Control over communication corridors and participation in the Belt and Road Initiative has strengthened the EU's role in regional economic trends.
- Investments in Afghanistan's mines and gold reserves leveraged early 2020s geopolitical turbulence, while shifting Western foreign policy from purely military support to economic engagement enhanced EU competitiveness relative to China and Russia.
- North African nations, particularly Libya, have come under significant EU influence, increasing control over strategic resources and regional consumption markets.

Economic and financial resilience:

- With the decline of the US dollar between 2020–2030, the global gold price rose, enabling the EU to consolidate substantial gold reserves in European banks.
- Despite population aging, attraction of skilled elites from Eurasia, the South Caucasus, Africa, Iran, and Saudi Arabia mitigates workforce challenges.

- By 2030, the EU effectively manages pandemics and global crises, demonstrating resilient governance and crisis management.

Political stability and integration:

- Far-right, nationalist, and populist parties fail to gain traction in key member states.
- Integration among EU members remains high, with Germany and France retaining special economic influence.

Technological and industrial advancement:

- Industrial and agricultural production has expanded significantly.
- The EU is a leading power in digital economy and AI, second only to China, due to legislative and regulatory measures enacted since 2019.

Geopolitical depth and foreign policy:

- Enlargement includes Turkey, Georgia, Azerbaijan, and Western Balkan countries, increasing geopolitical depth.
- Conflicts of interest with Russia rise alongside competition with China, India, the US, Israel, Mexico, and the UK.
- The EU maintains a foreign policy independent of the US, responding to fluctuating US politics and a resurgence of Trumpist policies.
- The UK emerges as a major global economic power, shaping regional norms and influencing global policy.

Energy, resources, and sustainability:

- Access to low-carbon technologies aligns with the Paris Agreement, supporting industrial and economic needs through clean energy.

- Gas reserves in the Caspian Sea are secure, ensuring energy stability.
- Water and food shortages worldwide drive migration pressures, posing economic and security challenges.

Currency and finance:

- The Swiss franc and euro dominate global currency exchanges, while the US dollar falls to third place.
- Circular economic structures, expanded foreign investment, and liberalized immigration laws for skilled elites and investors provide the EU with robust financial resources, consolidating its position in the global political economy.

The Mountainous Path

Over the past two decades, the world has faced severe natural disasters and recurring viral pandemics, which have profoundly reshaped global economies. Economies, including those of the European Union (EU), have been increasingly organized around combating diseases, which not only cause significant losses but also alter supply chains, consumer needs, and economic structures across regions.

EU Response and Integration Efforts:

- Despite pressure from far-right and nationalist parties, EU member states—united by democratic principles—have opted for slow but deliberate integration as a strategy to navigate crises.
- Policies aimed at maintaining convergence include strengthening the European single market and enhancing military capabilities.
- Growth, even at the cost of environmental degradation and decentralized spending, has been prioritized to stabilize the economy.
- Adoption of ecological policies and significant restructuring of production chains have been central to EU crisis management.

Challenges of Expansion and Overstretching:

- Rapid enlargement of the EU has resulted in overstretching, increasing vulnerabilities in both security and economic dimensions.
- Membership expansion has created friction with global powers: China sees EU influence in Belt and Road countries as a threat, while the US has shown shifting and volatile policies toward Europe, creating uncertainty in transatlantic relations.

Global Economic Competition:

- The successful pandemic management models of China, India, and Russia have left the EU struggling to maintain competitiveness in standardization and innovation.
- Conflicting interests among EU members have emerged, particularly regarding gas agreements in Central Asia, the Middle East, and the South Caucasus, intensifying internal competition as well as rivalry with the UK.
- The rapid growth of the digital economy and quantum technologies has heightened the EU's challenges in keeping pace with China and the US.

Geopolitical and Security Dynamics:

- China-India military cooperation and Russia's expansion into former Soviet territories, particularly the South Caucasus, have created a strategic competitor that threatens the EU in the energy and security dimensions.
- Turkey's accession strengthens the EU's position in transit and geopolitics, but its alignment with the UK raises skepticism among other member states.
- Countering Russian influence remains a high priority for both economic and security reasons.

Currency and Financial Context:

- The US dollar remains dominant, while the Chinese yuan has not surpassed it.
- The Swiss franc and the euro maintain significant strength, challenging the dollar in global financial transactions.

Conclusion:

The EU in this scenario navigates a mountainous path of crises, competition, and internal divergence. While maintaining integration and pursuing ecological and technological advancement, the Union faces persistent challenges: overstretched resources, geopolitical rivalries, internal member-state conflicts, and competition from rising Eastern powers. The trajectory is one of cautious adaptation, balancing growth, security, and cohesion in a volatile global environment.

Small House

The European Union has been able to overcome various forms of the COVID-19 pandemic and other deadly pandemics and has performed exceptionally well with an emphasis on convergence in the field of health economics.

However, far-right parties and populist discourse have experienced significant growth in EU member states, especially in Italy and Spain, and have been able to gain a foothold in political power. With these parties gaining

power and increasing their popularity, promoting nationalist or otherwise ideologies, and emphasizing border restrictions and xenophobia, the European Union has become nothing more than a regional economic confederation in which member states do not view this institution as an independent and powerful entity with legislative power, but rather see the Union as a symbol to which they can delegate some of their powers.

In other words, the European Union has transformed from a political-economic structure into an economic confederation, and countries do not follow the rules set by the Union except in the form of trade and economic treaties.

This divergence is visible in all member states, and the countries of the Western Balkans region, which joined the Union in the 2030s, are also experiencing a crisis of confidence in the Union. Eastern European countries are also in a dual position in their foreign policy, as they seek to strengthen their relations with Russia on the one hand, and are concerned about a possible divergence from the EU, given the incompatibility of their interests with the EU.

In addition, the Union has now become a major power in the gas and clean energy sectors, with a large part of its revenue coming from the sale of clean energy generation equipment and related technologies, thanks to the huge investments it has made in various areas.

Agriculture and the level of production in the Union have increased to such an extent that it no longer needs to import agricultural products. In other words, the European Union can be described as an agricultural union that has achieved significant economic benefits at the global level through legislation in the field of agriculture and the pattern of consumption and diet of the people.

In addition to policy-making in the fields of agriculture, foreign trade, etc., the Union also has a special focus on the discussion and development of clean energy technologies and, based on the policies of the Paris Agreement, has been able to achieve important goals in the climate field.

Having adequate water and soil resources has also increased the Union's activity in the global economy.

The Union cannot now be compared as a full-fledged actor with other actors in the world economy; rather, the Union is an economic institution whose position is comparable only in comparison with other economic institutions on the world level.

Overall, the Union is now an economic institution centered on investment, with high power.

The Loser

In this scenario, the European Union (EU) faces significant political, economic, and structural challenges, largely

stemming from pandemics, nationalism, and internal divergence.

Pandemic-Induced Weaknesses:

- The emergence of COVID-19 and its variants exposed weaknesses in the EU's ability to respond quickly and effectively.
- Successes by countries with authoritarian economic models highlighted the limitations of the EU's institutional approach.
- Mass job losses, restricted movements, and symbolic border closures strengthened nationalist and far-right movements.
- The pandemic encouraged "medical nationalism", prioritizing national over institutional interests and reducing cooperation among member states.

Political Fragmentation:

- Far-right and populist parties have gained power across EU member states, exploiting crises to strengthen their influence.
- Southern European countries, heavily indebted to Northern Europe (UK, Germany, France), face financial instability.
- Brexit has intensified the EU's financial and political strain: England withdrew its loans and stopped servicing debts, creating a domino effect of fiscal and political divergence.
- Rivalries have intensified among major EU economies (Germany, France, Italy) over influence in regions like Central Asia and North Africa.

Economic Decline and Fragmentation:

- The euro crisis deepens, fostering public discontent and weakening trust in EU institutions.
- Newer EU member states increasingly circumvent EU rules, prioritizing national interests over collective governance.
- Increased migration, while presenting opportunities, has also burdened economies and created security challenges.

Geopolitical Weaknesses:

- Competition for resources and influence is apparent in Central Asia and North Africa, with France, Germany, Italy, and Spain acting individually rather than collectively.
- China has capitalized on EU divergence, making bilateral economic agreements with major EU powers.

- In digital economy and industrial sectors, EU member states lag behind, following China's lead.
- The EU's global rank falls to seventh in the political economy, behind China, the US, India, Mexico, Indonesia, and Japan.
- Regional organizations like ASEAN, backed by China, are now competitive with the EU.

Transatlantic Divergence:

- Growing Trumpist influence in the United States creates friction across the Atlantic, further reducing transatlantic coordination.

Conclusion:

In the "Loser" scenario, the EU is fragmented, politically weak, and economically behind major global powers. Nationalism, internal rivalries, and inadequate institutional responses to crises have undermined its global position. While still influential regionally, the EU struggles to act as a unified actor in the political, economic, and technological arenas.

Conclusion

This article has attempted to present a forward-looking analysis of the European Union (EU) by reviewing its antecedents, identifying key factors, and designing future scenarios. Among the scenarios proposed, the "Desired World" scenario appears the most likely. Trends such as foreign investment, technological development, and growing influence in regions rich in population and energy resources indicate a continuing increase in the economic power of the EU over the coming decades. By 2050, the EU is expected to be a major economic and political actor, with key strengths in gas, gold, artificial intelligence, digital technologies, medical products, virgin agricultural products, and with two dominant global currencies enhancing its position in the world economy.

One of the most significant initiatives contributing to this trajectory is the European Union's Neighborhood Policy. Through this policy, the EU will seek to present itself as a norm-setting actor, institutionalizing its soft power in neighboring countries via economic tools to safeguard its security and economic interests. This strategy not only expands the Union's influence in the surrounding environment but also reduces its vulnerability to neighboring political and economic fluctuations.

In this scenario, the EU's increased activity in multiple regions will rely heavily on two critical factors: human resources and gas resources—both strengths of Middle Eastern countries. Eastern nations can leverage these needs to create opportunities for economic growth by developing transit infrastructure, investing in gas infrastructure, and

pursuing strategic economic diplomacy to strengthen ties with the European Union.

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