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THE GEOECONOMIC TURN: EUROPEAN UNION ECONOMIC SECURITY IN AN ERA OF GLOBAL FRAGMENTATION

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Abstract. This article examines the current geoeconomic turn and the evolution of the European Union's economic security concept within the context of an increasingly fragmenting global order. It proceeds from the premise that economic security has emerged as a pivotal dimension of the Union's broader security and geopolitical framework, reflecting the deepening nexus between economic interdependence and strategic competition. Drawing on a qualitative analysis of EU strategic documents and relevant scientific and academic literature, the paper explores how economic security is conceptualised in European political discourse and identifies how this approach diverges from those of other major global actors. Particular attention is devoted to the architecture and primary instruments of the European Economic Security Strategy—including foreign direct investment screening, export controls, technological security, and supply chain protection—while highlighting the inherent tensions between openness, competitiveness, and security. Ultimately, the article interprets the concept of 'open economic security' as a specific European response to systemic risks and power asymmetries in the global economy.

Keywords: European Union; economic security; geoeconomics, de-risking; weaponised interdependence; strategic autonomy; global fragmentation

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1. Introduction

Over the last decade, the European Union (EU) has faced a fundamental transformation of both its external and internal economic environments, challenging the assumptions upon which the post-war liberal economic order was constructed. Rising geopolitical tensions, deepening great-power rivalry, and a deteriorating global and regional security environment (Ivančík & Andrassy, 2025; Palaios & Kapogiannis, 2025; Buryk et al., 2026), alongside multipolar competition, disruptions to global supply chains, technological fragmentation, and the increasing use of economic instruments to achieve security and political objectives, have led to a renaissance of the concept of economic security (Golea & Hideg, 2022; Sabayová, 2025). In a short space of time, this concept has moved from the periphery of academic discussion to the heart of the strategic thinking of governments and international organisations, with the EU being no exception. On the contrary, given its high degree of openness,

deep integration into the global economy, and limited traditional power instruments, the issue of economic security is particularly pressing for the EU (Hooghe & Marks, 2019; Schimmelfennig, 2021; Hauge et al., 2025).

In the European context, economic security is taking shape as a response to the experiences of recent years—most notably the COVID-19 pandemic, the energy crisis triggered by Russia’s aggression against Ukraine, the escalating technological rivalry between the United States and China, and the growing frequency of cases involving economic coercion and the weaponisation of interdependencies. These events have exposed vulnerabilities stemming from excessive supply concentration, technological dependencies, asymmetric trade relations, and insufficient policy coordination among Member States. The EU, which has long positioned itself as a primary advocate for an open and rules-based international economic system, thus faces a dilemma: how to reconcile the preservation of openness with increasing security risks (European Commission, 2023; European Commission, 2024).

With the adoption of the European Economic Security Strategy in 2023 and its subsequent development through legislative and non-legislative initiatives in 2024 and 2025, the EU has explicitly acknowledged that economic instruments and policies can no longer be viewed solely through the lens of efficiency and growth but must also be seen as part of a broader security framework. This strategy represents a significant shift in European strategic thinking, as it systematically links trade policy, investment, industrial policy, research and innovation, digitalisation, technological regulation, and foreign policy into a single coherent framework aimed at managing the risks arising from economic linkages (Chimits et al., 2024; Fasulo et al., 2025). At the same time, however, it raises a multitude of theoretical, political, and practical questions concerning the very definition of economic security, its relationship to national security, the legitimacy and proportionality of the instruments employed, and the long-term implications for the functioning of the Single Market and the global economic system.

The objective of this article is to provide a comprehensive analysis of the concept and practice of European economic security within the context of the current geoeconomic transformation. The article focuses on three interconnected levels. The first is the conceptual level, which defines economic security and establishes its theoretical grounding within broader debates on geoeconomics, strategic autonomy, and ‘weaponised interdependence’. The second is the analytical level, which examines the architecture, pillars, and instruments of the European Economic Security Strategy, including their inherent tensions and limitations. The third is the normative-strategic level, which evaluates the EU’s position in global geoeconomic competition and discusses the prospects of the concept of ‘open economic security’ as a potential framework for future development.

The research problem of the article can be formulated as follows: How can the European Union effectively strengthen its economic security without undermining the foundations of the open economic model upon which its long-term prosperity is built? From this problem, the following main research questions arise: How is economic security conceptualised within European political and academic discourse, and how does this approach differ from those of other major global actors? To what extent are European economic security instruments capable of addressing identified risks without fragmenting the Single Market or incurring disproportionate costs to EU competitiveness? What is the strategic significance of the concept of ‘open economic security’ for the future direction of the EU amidst increasing global fragmentation?

Methodologically, the article adopts a qualitative research design. At the core of the study is a systematic analysis of primary EU policy and strategic documents, particularly the European Economic Security Strategy and subsequent documents from the European Commission and the European Parliament. This approach is supplemented by a critical analysis of secondary academic literature from the fields of International Political Economy (IPE), security studies, and European studies. Furthermore, the article employs a comparative approach, which allows the European model of economic security to be situated within a broader global context and its specificities identified in relation to the approaches of the United States, China, and other significant actors. The analytical framework is further enhanced by a conceptual analysis of terms and a normative reflection on the strategic implications of the identified trends.

The scientific contribution of the article lies in bridging theoretical discussions on geoeconomics with an empirical analysis of current European economic security policy. The article seeks to close the gap between

rapidly evolving political practice and the slower-forming theoretical grounding of this phenomenon. Simultaneously, it offers a critical reflection on the limits of the EU's current approach and contributes to the debate on whether, and under what conditions, it is possible to reconcile economic security with openness and multilateralism in a changing global order.

2. Theoretical and Conceptual Foundations of European Economic Security

Economic security is among the concepts whose significance in international political and economic discourse has grown substantially due to deepening global crises and rising geopolitical rivalry. Despite its increasing popularity, it remains an ambiguously defined term. On the contrary, economic security is characterised by a high degree of conceptual plurality, reflecting the diverse historical experiences, political priorities, and power positions of individual actors within the international system. In the European context, this ambiguity is further compounded by the specific nature of the European Union as a supranational politico-economic entity that combines elements of state sovereignty with deep economic integration.

In the traditional sense, security has long been associated primarily with military threats and the defence of state freedom, independence, sovereignty, and territorial integrity (Attinà, 2016; Hirsch Ballin et al., 2020; Ivančík & Andrassy, 2023). The economic dimension was perceived more as a supporting factor of national power rather than a distinct field of security reasoning. This approach began to shift in the second half of the 20th century, as economic prosperity, access to strategic raw materials, and technological advancement gradually became key determinants of political and military power (Gagliano, 2018; Viana, 2025). Nevertheless, until recently, economic security remained an implicit component of broader strategies rather than an explicitly formulated policy objective (Ivančík & Dušek, 2026a,b).

The current debate on economic security is closely linked to the concept of geoeconomics, which emphasises the use of economic instruments to achieve geopolitical goals. Geoeconomics highlights the fact that trade, investment, technology, and financial flows have become means of power rivalry, where their use often follows the logic of relative gains and losses rather than the maximisation of collective welfare. In this context, economic security is understood as an actor's ability to protect themselves from vulnerabilities arising from economic interconnectedness while simultaneously leveraging this interconnectedness to strengthen their own position (Blackwill & Harris, 2016; Haroche, 2024; Sabayová, 2025; Chiki et al., 2025).

One of the key theoretical contributions to the contemporary debate is the concept of 'weaponised interdependence', which points to the asymmetric structures of global networks and the possibility of their strategic exploitation by dominant actors (Farrell & Newman, 2019). This concept is particularly relevant for the European Union, which is deeply integrated into global trade, financial, and technological networks, yet does not possess a level of centralised political and military power comparable to traditional great powers. From this perspective, EU economic security is inextricably linked to the management of mutual dependencies, which can be transformed into a source of pressure or coercion in times of crisis (Dür et al., 2025).

Academic literature identifies two fundamental approaches to defining economic security. The first approach understands economic security narrowly, as the protection of economic processes and outcomes from external shocks, disruptions, and hostile interventions. In this view, it is primarily about ensuring supply continuity, protecting critical sectors, and mitigating economic damage caused by geopolitical conflicts or economic coercion. The second approach views economic security more broadly, as the use of economic policies and instruments to achieve wider security and strategic objectives, including restricting the technological development of potential rivals or protecting sensitive areas of research and innovation (Chimits et al., 2024).

In its strategy, the European Union leans towards a hybrid conception of economic security, which combines both aforementioned approaches. On the one hand, it emphasises the need to protect the economy from specific risks, such as supply chain disruptions, energy dependency, or economic coercion (defensive dimension). On the other hand, it openly acknowledges that certain economic measures primarily pursue non-economic objectives, particularly in the areas of technological and research security (proactive dimension) (European Commission, 2023). This hybrid nature of European economic security reflects the EU's attempt to respond to

the changing security environment without completely abandoning the principles of the open market and the multilateral order.

In this context, the relationship between economic security and the concept of strategic autonomy deserves particular attention. While strategic autonomy was originally formulated in European discourse primarily within the field of defence and security, it has gradually expanded into the economic and technological spheres. Economic security represents a more concrete and operational dimension of this broader concept, as it focuses on the identification and management of specific risks and vulnerabilities. At the same time, however, it raises concerns about a potential slide towards protectionism or the fragmentation of the Single Market, especially if security arguments are employed too broadly or ambiguously (Alcidi et al., 2023; Juncos & Vanhoonacker, 2024).

From a theoretical perspective, it is important to emphasise that economic security does not represent a binary state but rather a continuum upon which actors move depending on their preferences, capacities, and perception of threats. For the Union, whose identity is closely linked to openness and rules-based cooperation, the key challenge is to find a balance between strengthening resilience and preserving the open economic model. This balance is not static; it is subject to constant reassessment depending on the evolution of the global environment and internal political dynamics.

These theoretical and conceptual foundations of European economic security provide the basis for understanding the specific policy measures that the EU has adopted or proposed in recent years. Simultaneously, they allow for a critical evaluation of their legitimacy, effectiveness, and long-term consequences. In the following chapter, the focus will therefore shift from the theoretical level to an analysis of the European Economic Security Strategy itself—its structure, instruments, and the inherent tensions arising from the ambition to reconcile security, competitiveness, and openness in an increasingly fragmented global economy.

3. The European Economic Security Strategy: Architecture, Pillars, and Instruments

The emergence of the European Economic Security Strategy should not be understood as an isolated political decision, but rather as the culmination of a long-term process of the EU's gradual adaptation to a shifting global economic and geopolitical environment. Even prior to the official adoption of the strategy in 2023, the Union responded to mounting risks through sectoral and ad hoc measures, particularly in the areas of trade defence, foreign investment screening, and industrial policy. However, these measures often emerged reactively, lacking a unified strategic framework, which led to fragmented approaches and tensions among Member States. Simultaneously, experiences with the COVID-19 pandemic, energy dependency on Russia, and the technological rivalry between the US and China clearly demonstrated that risks associated with economic interdependencies are systemic in nature and require a coordinated response at the Union level (European Commission, 2023; European Commission, 2025).

The formal introduction of the European Economic Security Strategy represented an attempt to conceptually unify existing instruments and provide a framework for their further development. The strategy is built upon the conviction that the EU can remain a prosperous and competitive actor only if it can actively manage the risks stemming from global economic integration—without resigning from openness and multilateral cooperation. In this sense, the strategy does not represent a radical turn towards economic nationalism, but rather an effort toward a more precise and targeted use of policy instruments in areas where specific security vulnerabilities have been identified (Chimits et al., 2024; Korneev et al., 2025; European Commission, 2025).

The architecture of the strategy is built upon three interconnected pillars: promote, protect, and partner. This three-pillar framework is designed to ensure that economic security is not reduced solely to defensive measures but is perceived as part of a broader developmental and geopolitical project.

1. The 'promote' pillar emphasises the need to strengthen the EU's competitiveness, innovation capacity, and industrial base. It proceeds from the assumption that economic security is largely a function of the internal strength of the economy, its technological advancement, and its ability to generate high added value. In this

context, economic security intersects with industrial policy, support for research and innovation, and the development of strategic technologies, which simultaneously bolsters EU autonomy in critical areas.

2. The ‘protect’ pillar constitutes the core of the strategy’s security dimension and focuses on the identification and mitigation of specific risks. This primarily involves the protection of critical infrastructure, technologies, and supply chains, as well as the prevention of undesirable transfers of sensitive knowledge and technology. This pillar encompasses the largest portion of new or reinforced regulatory instruments and is also the source of the greatest political controversy, as it directly affects the functioning of the Internal Market and relations with third countries.

3. The ‘partner’ pillar, conversely, stresses that economic security cannot be ensured through internal measures alone. The EU therefore strives to deepen cooperation with like-minded partners, diversify trade and investment relations, and strengthen multilateral rules where still possible (European Commission, 2024; European Commission, 2025).

Among the most significant instruments of European economic security is the screening of Foreign Direct Investment (FDI). The introduction of the framework for screening foreign investments in 2019 represented the EU’s first systematic step towards protecting strategic sectors from potentially risky acquisitions. However, experience with its implementation has revealed significant disparities between Member States, as well as regulatory gaps that allowed for system circumvention (Dür et al., 2025).

The proposed revision of this framework, therefore, aims at its harmonisation, the expansion of mandatory application across all Member States, and the strengthening of the European Commission’s coordinating role (European Commission, 2024). Consequently, investment screening is gradually transforming from a supplementary tool into one of the pillars of European economic security.

Another key instrument is export controls, particularly in the field of dual-use technologies (Szczepański, 2025). In this area, the EU has traditionally relied on multilateral regimes and coordination with partners; however, deteriorating geopolitical relations and the blocking of decision-making processes within these forums have exposed the limitations of this approach. The European Economic Security Strategy thus places emphasis on strengthening the coordination of export controls at the EU level to prevent fragmentation of the Internal Market and the weakening of measure effectiveness. Simultaneously, the EU seeks to balance security interests with the need to maintain the technological competitiveness of its enterprises, making export controls one of the most sensitive instruments of the entire strategy (Evans et al., 2025).

The strategy devotes particular attention to technological and research security. In an environment of rising technological rivalry, research and innovation become not only sources of economic growth but also potential vectors for security risks. The EU has therefore identified a need to protect sensitive areas of research from unwanted access or misuse, without disrupting academic freedom and international cooperation. The proposed measures in research security are predominantly non-legislative in nature, based on awareness-raising, risk assessment, and the sharing of best practices; this reflects the EU’s limited competences in this field, as well as an effort toward proportionality of interventions (Le Bret, 2025; Bercero & Poitiers, 2025).

A relatively new and simultaneously most controversial element of European economic security is the issue of outbound investments. Unlike FDI flowing into the EU, this concerns investments by European entities in third countries, which may lead to the transfer of sensitive technologies or know-how. Thus far, the EU has proceeded cautiously in this area, favouring an analytical and consultative approach over the immediate introduction of binding measures. This approach reflects both the political sensitivity of interfering with the freedom of capital flows and concerns regarding the negative impact on the competitiveness of European businesses (Dür et al., 2025; Fasulo et al., 2025).

Finally, the protection of critical supply chains represents a cross-cutting area that links all pillars of the strategy. The EU strives to identify strategic dependencies, diversify supply sources, and support domestic capacities in areas deemed critical (European Council, 2025). This approach, however, is accompanied by an effort to avoid wholesale import substitution, focusing instead on targeted, risk-assessment-based measures.

The European Economic Security Strategy is thus characterised by an inherent tension between market openness and security interests. On the one hand, the EU declares its commitment to remaining one of the world's most open economies; on the other, it increasingly employs instruments that restrict or condition economic interactions. This tension cannot be entirely eliminated, but its management will be crucial for the legitimacy and long-term sustainability of European economic security. The manner in which the EU handles this balance will be the determining factor of its position in the global geoeconomic competition, which will be the focus of the following chapter.

4. The European Union in Global Geoeconomic Competition

European economic security cannot be analysed in isolation from the broader context of global geoeconomic competition, which has acquired a markedly confrontational character in recent years. The world's major economies are increasingly and more overtly employing economic instruments to advance strategic and security interests, with the differing approaches of the United States, China, and the European Union reflecting their distinct political systems, economic structures, and historical experiences. A comparison of these approaches is crucial for understanding the EU's specific position within the current global order.

The United States represents an example of an actor that has significantly intertwined economic and national security over the last decade. The American approach is characterised by a high degree of centralised decision-making, an explicit link between economic measures and security objectives, and a willingness to incur short-term economic costs in the interest of long-term strategic advantage. Instruments such as extensive export controls in the semiconductor sector, rigorous foreign investment screening, and industrial subsidies targeting strategic technologies illustrate the US's readiness to actively shape global economic flows in accordance with its security priorities. This approach is simultaneously accompanied by a willingness to apply extraterritorial measures, which bolsters American capacity to influence the behaviour of third countries but also contributes to tensions in international economic relations (Hillman et al., 2025; Clement & Traynham, 2025).

China, conversely, has long pursued a model in which economic security is closely linked to the concept of national self-reliance and strategic control over key sectors. The Chinese approach is characterised by a strong state role, the systematic use of industrial policy, and a readiness to restrict foreign access to sensitive areas of the economy. In the Chinese conception, economic security is an inseparable part of a broader national security strategy, legitimised by arguments for long-term stability and sovereignty. From the EU's perspective, this model is problematic not only regarding the disruption of level playing field principles but also because it creates new asymmetries and dependencies within global supply chains (Huang, 2024; Awan, 2024).

In comparison to these two actors, the European Union occupies a unique and, to some extent, paradoxical position. On the one hand, it possesses significant economic power, a vast internal market, and a regulatory capacity that provides it with the potential to act as a relevant geoeconomic actor. On the other hand, its ability to act swiftly and decisively is constrained by its complex institutional structure, the division of competences between the EU level and Member States, and the political heterogeneity of the Union itself. European economic security is therefore the result of a compromise between ambition and limitations, between the need to respond to global competition and the effort to maintain internal cohesion (Balfour et al., 2024).

As a geoeconomic actor, the EU wields a specific type of power, often referred to as regulatory or market power. By setting the rules for access to its extensive internal market, the EU can influence the behaviour of foreign actors even without the use of traditional coercive instruments. In the context of economic security, this regulatory capacity is gradually expanding to include elements of explicit strategic calculation, suggesting a shift towards so-called European geoeconomic power (Haroche, 2024). This shift, however, is neither linear nor without contradictions, as every expansion of the security framework encounters concerns regarding the fragmentation of the Single Market and the weakening of trust among foreign partners.

Global economic fragmentation represents one of the most significant contexts in which European economic security is taking shape. The deepening of geopolitical blocs, the reconfiguration of supply chains, and rising mistrust between major actors are leading to a gradual erosion of universal rules of global trade (Werner, 2024).

This process of fragmentation creates a fundamental dilemma for the EU. On the one hand, it increases risks stemming from over-dependence on individual partners, bolstering arguments for diversification and de-risking. On the other hand, fragmentation weakens precisely the type of open, rules-based system from which the EU has historically profited most. Economic security thus becomes not only a reaction to fragmentation but also a factor that may further accelerate it (Demertzis et al., 2025).

A particular risk in this context is the politicisation of economic instruments. As the boundary between economic and security policy blurs, the probability increases that measures taken in the name of security will be perceived as tools of protectionism or political pressure. For the EU, which has long profiled itself as a champion of multilateral rules, this politicisation poses a serious challenge to its normative legitimacy. Any expansion of security exceptions to Internal Market or international trade rules must therefore be carefully justified, proportionate, and transparent to prevent the erosion of trust among Member States and towards external partners.

The concept of ‘weaponised interdependence’ provides an analytical framework for understanding the EU’s vulnerabilities within the system of global economic networks. The EU is deeply integrated into global financial, technological, and trade flows, yet control over the key nodes of these networks is often concentrated outside its territory. This creates the potential for asymmetric pressure from actors who possess a greater capacity to influence or disrupt these networks (Farrell & Newman, 2019). Simultaneously, however, the EU itself possesses certain network advantages, notably through the central position of the Euro in global financial transactions and the attractiveness of its Internal Market.

The EU’s position within the system of ‘weaponised interdependence’ is therefore ambivalent. On the one hand, it is vulnerable to external shocks and pressure; on the other, it has the potential to actively manage, and in some cases leverage, these dependencies. The European Economic Security Strategy represents an attempt to systematically address this ambivalence and transform vulnerabilities into a source of strategic resilience (Berg & Meyers, 2024). The success of this endeavour, however, will depend on the EU’s ability to act in unison, the degree of coordination with partners, and the willingness to clearly define the boundaries between legitimate security protection and the unjustified politicisation of economic relations.

From the perspective of International Political Economy (IPE) theory, these findings suggest that the EU’s power in the geoeconomic sphere is primarily structural and regulatory, rather than taking a classical coercive form. Economic security in the European context thus does not represent an exercise of hard power, but a specific form of conditional power arising from the EU’s central position in global economic networks and its ability to set the rules of access to them. These issues, along with the concept of ‘open economic security’, will be the focus of the following chapter.

5. Open Economic Security and the Future Direction of the EU

The concept of ‘open economic security’ represents the European Union’s attempt to formulate its own response to rising geoeconomic rivalry without abandoning the fundamental principles of openness, multilateral cooperation, and a rules-based economic order. Unlike approaches that emphasise self-sufficiency or the extensive restriction of economic ties, open economic security is based on the conviction that interconnectedness itself is not the problem, but rather a potential source of vulnerability that must be actively managed. In this sense, economic security is not interpreted as the opposite of openness, but as its necessary corrective in an environment of increasing risks.

Open economic security relies on the concept of de-risking, which has gained prominence in European discourse as an alternative to radical decoupling. De-risking does not entail a systematic disconnection from the global economy, but rather a targeted reduction of excessive and asymmetric dependencies in areas of strategic importance. This approach reflects the EU’s effort to preserve the benefits of globalisation—such as efficient supply chains, technological exchange, and access to global markets—while simultaneously strengthening the capacity to respond to shocks and coercion. Open economic security is thus selective and based on risk assessment rather than wholesale restrictions (Garcia-Herrero, 2023; Pisani-Ferry et al., 2024).

One of the main challenges of this approach is achieving a balance between three interconnected objectives: resilience, competitiveness, and openness. Strengthening resilience through diversification, building domestic capacities, or protecting strategic sectors may increase costs and weaken competitiveness in the short term. Conversely, maximising competitiveness through the global optimisation of production and investment can increase dependencies and vulnerabilities. Openness, as a fundamental principle of the European economic model, provides the framework within which these conflicting objectives must be constantly balanced (European Union, 2024; Demertzis et al., 2025).

The European Economic Security Strategy seeks to achieve this balance through a combination of defensive and offensive measures. On the one hand, it introduces instruments to protect against identified risks; on the other, it invests in strengthening the EU's innovation and industrial base. The success of this approach, however, depends on the ability to ensure that security measures are not perceived as disguised protectionism and do not disrupt the level playing field within the Internal Market. In this context, transparency, proportionality, and a clear definition of the objectives of individual measures play a crucial role (European Commission, 2023; Pisani-Ferry et al., 2024).

An integral part of open economic security is the emphasis on partnerships and alliances with like-minded states. The EU recognises that its ability to face global challenges is significantly bolstered when it acts in coordination with partners who share fundamental values and a common interest in preserving an open yet resilient economic order. Cooperation in supply chains, technological standards, export controls, and investment rules allows for the distribution of risks while reducing the costs associated with unilateral measures. Consequently, partnerships fulfill not only an economic but also a political and normative function (Di Carlo & Schmitz, 2023).

At the same time, however, this approach raises questions regarding the inclusivity and fragmentation of the global system. Building closer alliances may contribute to the stabilisation of relations between like-minded actors, but it also risks deepening dividing lines between states outside these frameworks. For the EU, which has long positioned itself as a bridge between various global regions, this dynamic presents a strategic dilemma. On the one hand, pressure for closer coordination with partners is necessary for security; on the other hand, there is a risk of undermining the universal character of multilateral rules (Müftüler-Bac et al., 2024; McNamara, 2024).

The implementation of open economic security also faces significant institutional, political, and economic challenges. Institutional constraints stem primarily from the division of competences between the EU level and Member States, complicating the uniform application of certain instruments. Political challenges relate to varying perceptions of risks and priorities among Member States, which possess different economic structures and relations with third countries. Economic challenges mainly concern the costs associated with strengthening resilience, which may be unevenly distributed across sectors and regions (Lavery, 2024; Riekeles & Świeboda, 2025).

Particular attention must be paid to the strategic dilemmas regarding the further development of European economic security. One such dilemma is the degree and pace of integrating new security instruments into the existing Internal Market framework. Rapid or uncoordinated implementation may lead to market fragmentation and weakened competition. Conversely, an overly cautious approach could leave the EU vulnerable to fast-evolving global risks. Another dilemma is the relationship between autonomy and dependency: while total elimination of dependencies is neither realistic nor desirable, tolerating them without adequate management may have severe security implications (Alcidi et al., 2023; Conzelmann & Vanhoonacker, 2025; Bercero & Poitiers, 2025).

Ultimately, open economic security represents the EU's attempt to redefine its economic model within the context of a new geoeconomic reality. It is not a static concept but an adaptive framework requiring constant reassessment as the global environment evolves. The future direction of European economic security will depend on the EU's ability to maintain internal cohesion, preserve the trust of its partners, and flexibly respond to new challenges. It is this ability to balance conflicting objectives that will determine whether economic security becomes a source of strength for the European project or, conversely, a factor in its fragmentation.

Conclusion

This article focuses on the analysis of European economic security as one of the key concepts of the EU's current economic and strategic thinking. It proceeds from the premise that, in conditions of rising geopolitical rivalry, multipolar competition, global economic fragmentation, and the technological and green transformation, economic security has become an integral part of a broader security framework. As a deeply integrated and open economic actor, the Union is extremely sensitive to these changes, forcing it to reassess its previous approaches to trade, investment, and technological cooperation. Therefore, this contribution to the ongoing academic discourse moves beyond a mere analysis of relevant policies, framing the pursuit of enhanced economic security as a fundamental geoeconomic turn in the EU's strategic identity, while reflecting on the latest regulatory instruments that have yet to be systematically addressed in existing scientific literature.

The analysis of theoretical and conceptual foundations demonstrated that economic security is not a monolithically defined term but rather a dynamic framework where economic and security logics intersect. In the European context, this framework is hybrid in nature: it simultaneously focuses on protecting economic processes from external shocks and coercion, while legitimising the use of economic instruments to achieve wider strategic objectives. This hybrid approach reflects the EU's attempt to respond to novel threats without completely abandoning the principles of openness and multilateral cooperation.

The article also aimed to address three primary research questions. Based on the analysis, it can be concluded that all three questions formulated in the introduction have been answered through a combination of conceptual, analytical, and normative reflection.

Firstly, the analysis showed that the European conceptualisation of economic security differs from the approaches of the United States and China primarily through its emphasis on proportionality, the legal framework, and the linkage of security with internal competitiveness. Unlike the more centralised and explicitly confrontational American approach, or the state-directed Chinese model, the EU shapes its economic security through a combination of regulatory, coordinating, and partnership-based instruments, striving to minimise negative spillover effects on the Internal Market.

Secondly, the article highlighted that while European economic security instruments have the potential to address identified risks, they also carry significant limitations. FDI screening, export controls, research security measures, and the debate on outbound investments represent important steps toward strengthening resilience. However, their effectiveness depends on the degree of coordination among Member States, the clear definition of objectives, and the ability to prevent market fragmentation.

Thirdly, the article demonstrated that the concept of 'open economic security' provides a normatively and strategically significant framework for the future. It allows the EU to respond to global risks through de-risking rather than decoupling, thereby preserving the core benefits of economic interconnectedness. However, this approach requires sophisticated vulnerability assessments, high political coordination, and a willingness to incur short-term costs for long-term stability.

Regarding the evaluation of the European Economic Security Strategy itself, its main contribution lies in creating a coherent framework that links previously dispersed policies. The strategy explicitly acknowledges that economic openness and security are not automatically compatible and that their relationship must be actively managed. Nevertheless, the strategy faces limits, including ambiguous divisions of competence and the risk of over-politicisation.

Implications for further research include the need for deeper empirical analysis of the specific impacts of security measures on EU competitiveness and cohesion. For policymaking, the article emphasises the importance of transparency and proportionality to prevent an expansive "mission creep" of security measures beyond their intended scope.

Ultimately, economic security is likely to become a permanent feature of European economic discourse. The decisive factor will be the EU's ability to bridge security with openness and competitiveness, determining

whether economic security becomes a source of strategic resilience or a factor in the further fragmentation of the European project.

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