The Northern Dimension (ND) policy, drawn up in 1999, is a common policy shared by four equal partners: the European Union, Norway, Iceland and the Russian Federation. The policy covers a broad geographic area, from the European Arctic and Sub-Arctic to the southern shores of the Baltic Sea, countries in the vicinity and from north-west Russia in the east, to Iceland and Greenland in the west.

The policy’s main objectives are to provide a common framework for the promotion of dialogue and concrete cooperation, to strengthen stability and well-being, intensify economic cooperation, and promote economic integration, competitiveness and sustainable development in Northern Europe.

The renewed ND policy was launched at the Helsinki Summit in November 2006, which adopted an ND Political Declaration and ND Policy Framework Document. The renewed policy introduces a strong link between the ND and the EU-Russia common spaces.

To facilitate project implementation within the framework of the ND policy, partnerships on the following issues were created: the environment (NDEP), public health and social wellbeing (NDPHS), culture (NDPC) and transport and logistics (NDPTL).

An ND Institute (NDI) and ND Business Council (NDBC) have also been created, along with an 'Arctic Window' to focus attention on the Arctic region.

In addition to the four partners, the following are participants in the ND Policy: the Council of the Baltic Sea States (CBSS), the Barents Euro Arctic Council (BEAC), the Arctic Council (AC), the Nordic Council of Ministers (NCM), international financial institutions, such as the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB) and the Nordic Investment Bank (NIB), regional and sub-regional organisations and authorities, NGOs and other civil society organisations. Canada and the United States perform the roles of the observers.