

## **EUROCHAMBRES see enhanced role for Chambers of Commerce in the implementation of Green Deal Investment Plan**

**EUROCHAMBRES welcomes the European Green Deal Investment Plan, published by the European Commission. Raising the sufficient amount of funding is at the core of the Green Deal and the Chambers of Commerce agree with the Commission that this will not be possible only with public spending.**

The Chambers network will be dedicated to support the European institutions in creating a legislative framework conducive to private investment and will closely monitor the Commission's attempts to propose mandatory Green Public Procurement criteria and the 'greening' of the European semester.

Stimulating private investment into the transition to a more sustainable economy is indispensable. EUROCHAMBRES president, Christoph Leitl, called the co-legislators to take into account the scope and proportion of additional administrative requirements, especially for SMEs, in relation to the objective. In addition he reminded them that "Chambers are important actors to implement the Green Deal Investment Plan on the ground, starting with the identification of a pipeline of viable projects".

The revision of state aid guidelines as well as the efforts to increase the efficiency of EU funds by promoting different kinds of innovative financial instruments have to be based on the principles of technology neutrality and cost-efficiency. This is especially important for sectors and economic activities in transition that are at risk of facing additional difficulties in raising sufficient funding. "Innovation is crucial to keep our economy competitive. Businesses need support, an enabling framework and the right incentives. We have to keep in mind that politics provide the direction, but it's the companies who take action", president Leitl said.

When referring to regions that have to undergo a deeper transformation it's essential to address first and foremost the need of SMEs in those regions as they are the ones providing jobs. This is why Chambers welcome the proposed dedicated Just Transition Scheme under InvestEU", president Leitl concluded.

### **More information:**

Position on the European long-term Climate Strategy - [http://bit.ly/ECH\\_ClimateStrategy](http://bit.ly/ECH_ClimateStrategy)

Recommendations for the Circular Economy - [http://bit.ly/ECH\\_CircularEconomy](http://bit.ly/ECH_CircularEconomy)

Further information: Mr Clemens Rosenmayr, Tel. +32 2 282 08 90, [rosenmayr@eurochambres.eu](mailto:rosenmayr@eurochambres.eu)

Press contact: Mrs Karen Albuquerque, Tel. +32 2 282 08 62, [albuquerque@eurochambres.eu](mailto:albuquerque@eurochambres.eu)

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