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EUROCHAMBRES message ahead of the IEA Clean Energy Transitions Summit

The European Chambers of Commerce and Industry are committed to a sustainable economic recovery incorporating an ambitious and determined climate and environment policy. European businesses of all sizes are at the forefront of climate action by providing innovative, low-carbon solutions to their customers. The fight against the negative impacts of climate change as well as of the health crisis we are currently facing is an inherently global challenge, which is why the answers need to be too. The economic crisis resulting from the Covid-19 pandemic can be an opportunity to tackle both. EUROCHAMBRES therefore welcome the initiative of the International Energy Agency to promote a global green recovery.

In order to seize this opportunity, in addition to financial support, the focus must be on cost-efficient measures that enable companies, especially SMEs, to transition to a more low-carbon economy. A secure and affordable access to energy is essential in this regard. Internationally, different types of energy technologies will have to play a role, in terms of cost, availability and short to medium term emissions abatement potential. A technologically neutral approach should therefore also be upheld when it comes to international cooperation projects. Thereby, also the job creation potential can be fully exploited and economic resilience strengthened.

Against the background of a decreasing European share of global emissions unilateral measures will only have limited effect. The international climate policy should intensify its efforts to promote a global carbon price for selected sectors in order to enable a level playing field and prevent carbon leakage. The negotiations on Art. 6 of the Paris Agreement (market mechanism) have to be continued and swiftly concluded. Stringent rules that are correctly implemented and enforced can be an effective tool to promote low-carbon energy projects around the world. EU member states can thereby contribute to the achievement of their climate goals, third countries benefit from technology transfer and local value added and overall greenhouse gas emissions are reduced.

Compensation for the hard-to-abate emissions constitutes an important element of many corporate sustainability strategies. Unclear international rules on the recognition of project certificates represent a major factor of uncertainty for businesses. Transparent rules and quality standards would facilitate investment into climate protection and could help companies to leverage the existing potential.

The EU can contribute to a global, sustainable economic recovery by providing a blueprint for a viable and successful business case. The aim must be to create jobs and to promote more resilient and cleaner energy systems in order to boost economic growth. The European Chambers of Commerce and Industry with their vast local and regional network, representing 20 million companies, stand ready as partners of the EU and of the international community.

EUROCHAMBRES – The Association of European Chambers of Commerce and Industry represents over 20 million enterprises in Europe – 93% of which are SMEs – through members in 43 countries and a European network of 1700 regional and local Chambers.

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