

EU Climate Law: Give businesses the tools to comply

Reacting to yesterday's European Parliament plenary vote on the proposed EU Climate Law, EUROCHAMBRES underlined that unilaterally raising the 2030 emission reduction targets does not per se lead to either enhanced climate protection or economic growth.

EUROCHAMBRES President, Christoph Leidl, said: *"Ambition is laudable, but to deliver on our shared aims, the EU needs an approach that is based on realistic targets and a clear plan rather than just wishful thinking."*

Climate policy must reflect the Commission's assertion that the Green Deal is the EU's new growth strategy and provide the right framework for European businesses to seize potential opportunities, not least given the highly challenging economic situation. An increased emission reduction target only makes sense if the EU at the same time presents clear steps and measures to guarantee the supply of affordable and clean energy, sustainable alternative materials and a global level playing field. Measures need to be broken down into sectors with clear milestones and measurable key performance indicators.

Increasing the cost burden with a higher emission reduction target will certainly not add to the investment capacity of companies in R&D, upscaling and export of clean technologies. Yet, this would allow EU industry to become a sustainability leader, equally contributing to climate protection worldwide.

The international context is also critical. China and South Africa aiming at climate neutrality by 2060 and 2050 respectively is an encouraging sign, but increased diplomatic efforts are necessary. The G20 is the right forum in which to ensure joint leadership and responsibility on climate protection among industrialised nations. A level global playing field and common standards can boost the market uptake of innovative and clean solutions. In this regard, strong carbon leakage provisions for sectors exposed to international competition must be upheld.

"Members of the European Parliament will have to explain to their constituencies, above all to entrepreneurs, what concrete measures they intend to take to achieve the new 2030 goals", EUROCHAMBRES President Christoph Leidl noted. "Realistic targets based on a broad consensus among civil society, politicians and the business community, and a clear plan with tangible and measurable actions: that's what the economy needs and that's what will deliver tangible progress", he emphasised.

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