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AFEP, MEDEF, France Industrie Press Release

2040 CLIMATE TARGET

Achieving Europe's decarbonisation requires the immediate launch of a globally competitive agenda

The European Commission proposes to create a legally binding target to reduce net greenhouse gas emissions by at least 90% by 2040 compared to 1990 levels.

MEDEF, AFEP and France Industrie reaffirm their full commitment to decarbonising the European economy — a vital condition for achieving carbon neutrality by 2050, in line with the Paris Agreement — but consider this new target premature.

The current Commission's mandate was built on the conclusions of the Draghi report, which underlined that decarbonisation and competitiveness are inseparable.

One year on from the European elections, our organisations argue that the absolute priority must be the immediate implementation of a globally competitive agenda, structured around six key priorities:

- Completing the single market to eliminate intra-European barriers that fragment our economic potential
- Ensuring competitive access to energy and greater coherence in climate action
- Modernising competition policy
- Achieving and supporting the continent's digital transformation
- Ensuring strategic use of public procurement
- Mobilising substantial private and public investment to drive Europe's transformation.

Implementing this agenda is a prerequisite for achieving climate targets. It must therefore contribute to the determination of the net greenhouse gas emission reduction target.

This competitive agenda will ensure that the climate targets are both realistic and achievable for businesses. It will also allow the Commission, in collaboration with economic stakeholders, to define the measures needed to support the transition and determine how it will be financed.

Conversely, without the immediate implementation of a competitive agenda, the premature adoption of climate targets will inevitably lead to industrial job losses, which will run counter to the interests of Europeans, both economically and socially.

MEDEF, AFEP and France Industrie are therefore calling on the European authorities to provide, in the coming weeks, full visibility on the productive and competitive agenda that will underpin the launch of these six key initiatives. The pathway for net emission reductions can then be derived accordingly.

AFEP, MEDEF and France Industrie stand ready to contribute, alongside all relevant stakeholders.

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