

EU 2040 Climate Targets: one step before climate neutrality

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Summary

The EU Commission presented in February its Communication on the EU 2040 climate target. The EU recommends a target of 90% GHG emissions reduction by 2040 as an intermediate step before 2050. To be reached, 7 enabling conditions focusing on implementation, competitiveness and attracting investments need to form the post-2030 regulatory framework.

“We see industrial leadership and just transition as two sides of the same coin.”

Maroš Šefčovič, Executive Vice-President for European Green Deal, Interinstitutional Relations and Foresight, EU Commission

Content

The EU Communication identifies the “Industry Decarbonisation Deal” as one of the enabling conditions. With the aim of creating a strong EU industrial base for cleantech, attention is given to a decarbonised and competitive manufacturing industry, recognising the need for resilient value chains and resource efficiency. Implementing the “Fit for 55 Package”, while simplifying regulation for businesses is the first step towards 2040. Having a decarbonised energy system and mobility, more sustainable land and food sectors, while attracting investments and focusing on research, innovation and skills complete the set of the 2040 conditions. While the investment needs for the green transition are recognized for the first time, the question of where this money will come from remains unresolved.

Pro

The competitive manufacturing of clean technologies is in the centre of the 2040 targets. Finally, the EU acknowledges the industry calls for a simplified regulatory framework.

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Before creating the 2040 legislation, a serious assessment of the current framework and its impact remains a necessity. Also, the investment challenge for the energy transition is not fully addressed.

Our Evaluation



The 2040 climate target sets the manufacturing of clean technologies and competitiveness as priorities for the next decade. Additional regulatory burden should be avoided for creating a strong cleantech manufacturing base in EU.

90%

EU emissions reduction by 2040

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