



EU Climate Action – an overview

Brussels, 24 May 2022

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European Commission 2019-2024



Ursula von der Leyen

President

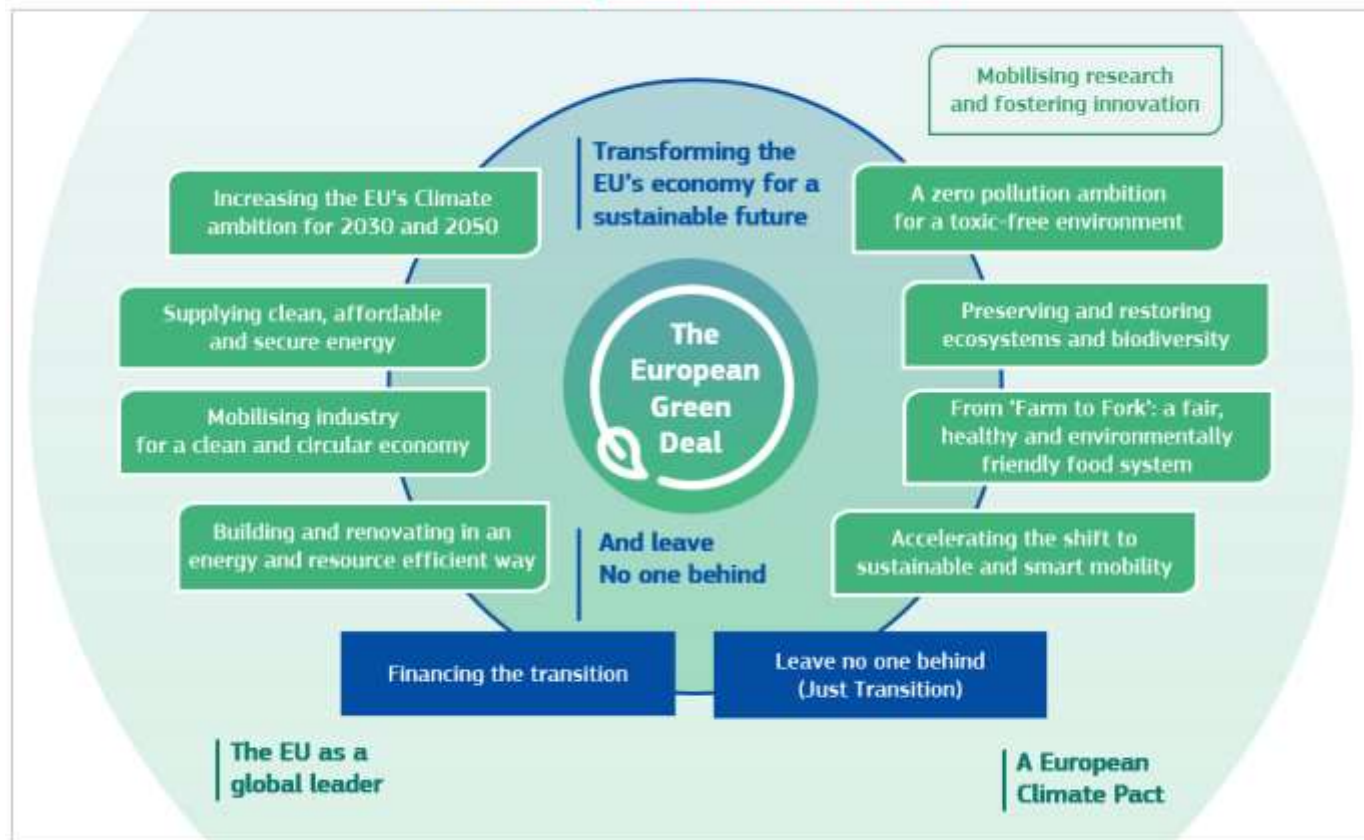


Frans Timmermans

Executive Vice-President
for the European Green Deal



The European Green Deal



Paris Agreement on climate change

- ★ **Adopted by 195 countries** on 12 December 2015
- ★ **First ever universal legally binding agreement** on climate change
 - A success for climate diplomacy & multilateralism
 - A strong signal to policy makers, investors & businesses
- ★ **EU played a key role** in shaping the successful outcome

RATIFIED

191

Source: UNFCCC

Paris Agreement – global goals

★ Mitigation (reducing emissions)

- ▶ Limit temperature rise to well below 2C and pursue efforts to limit it to 1.5C compared to pre-industrial times

★ Adaptation

- ▶ Enhance adaptive capacity, strengthen resilience and reduce vulnerability to climate change



PARIS2015
UN CLIMATE CHANGE CONFERENCE
COP21·CMP11

International developments since Paris - UNFCCC & other fora

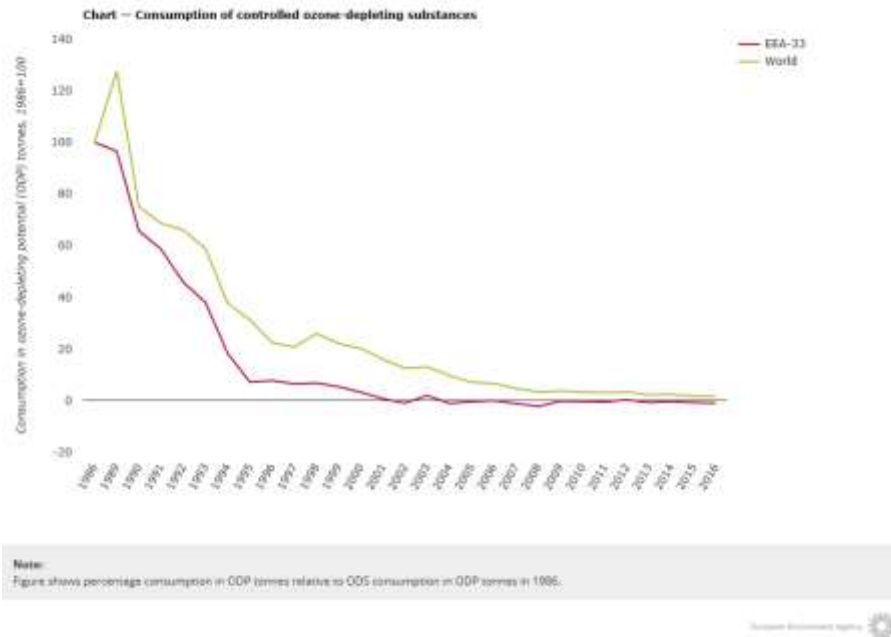
- ▶ **‘Katowice rulebook’**
 - Rules and guidelines to implement the Paris Agreement agreed at COP24 in Katowice, 2018
- ▶ **Shipping emissions (IMO)**
 - Initial IMO strategy on GHG emissions reduction, adoption of global system to collect fuel consumption data from ships
- ▶ **Aviation emissions (ICAO)**
 - Global market-based measure to stabilise emissions from international aviation at 2020 levels
- ▶ **Ozone layer protection and global phase-down of HFCs (Montreal Protocol)**

Protection of the ozone layer

- ODS are very strong greenhouse gases, e.g. responsible for half of warming observed in the Arctic (between 1955-2005)
- The Montreal Protocol (Protecting the ozone layer) phased out 98% of ODS worldwide
- EU reductions schemes are more ambitious than the Montreal Protocol obligations

Efficient pathway and milestones:

- Ban on trade and production of hydrofluorocarbons (HCFCs) in 2019
- Ban on use of halons in 2040



Global phase-down of HFCs

*197 countries agreed to gradually **limit their production and use of highly-warming hydrofluorocarbons (HFCs)***

- The **Montreal Protocol**, on protecting the ozone layer, was extended to include HFCs (**Kigali Amendment**)
 - Entered into force on 1 January 2019
 - Will potentially reduce global warming by up to 0.5°C, compared to business-as-usual
- EU as first mover
 - The 2014 **EU F-gas legislation** facilitated the global agreement
 - A reduction of two-thirds of EU emissions of fluorinated gases (80% of which are HFCs) to be achieved by 2030

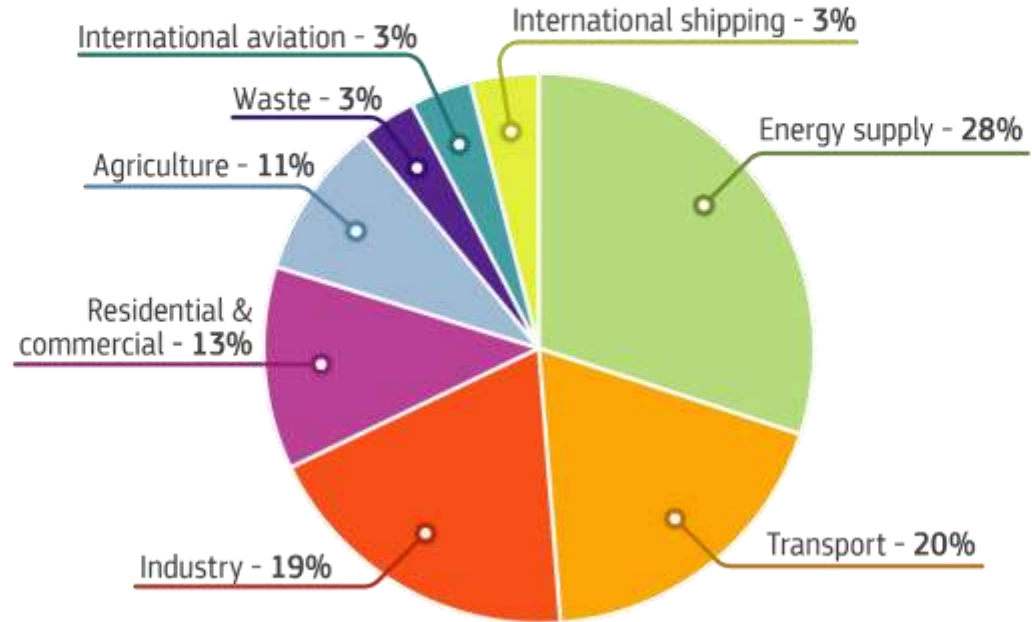
Long-term climate strategies for 2050: Paris Agreement & EU strategic vision

- Paris Agreement invites **all Parties to prepare and adopt mid-century greenhouse gas emission development strategies** by 2020
- **November 2018: Commission adopted a strategic vision for a long-term strategy**
- Vision for a **climate-neutral EU by 2050**: net zero GHG emissions
- **Endorsed** by European Parliament and EUCO in December 2019 and **submitted** to the UNFCCC
- Climate neutrality objective enshrined in EU legislation by a new **European Climate Law**



#EU2050

Sources of EU greenhouse gas emissions



Source: European Environment Agency, GHG emissions by sector in the EU-28, 1990-2016. Excludes carbon dioxide from biomass and LULUCF (land use, land-use change and forestry)

The 2030 Climate Target Plan

In 2014, the European Council agreed to a target of at least 40% reduction in greenhouse gas emissions by 2030 (compared to 1990 levels)

Based on this agreement, the EU adopted legislation to implement this target through:

- the Emissions Trading System
- the Effort Sharing Regulation and
- the Land Use, Land Use Change and Forestry Regulation

Why change it now?

- To **deliver on our commitment** to reducing net EU greenhouse gas emissions **by 55% by 2030** in a responsible way
- To set Europe on a smoother path to becoming the **world's first climate-neutral continent by 2050**
- To seize the opportunity of **investing in a greener future now** to help us exit the crisis in a stronger position than before

This 55% target for 2030 is:

- **Evidence-based** - The proposal is backed by a comprehensive impact assessment and some 4,000 public consultation submissions
- **EU-wide** - All EU countries will have to contribute in a spirit of fairness and solidarity
- **Economy-wide** - All sectors of the European economy will play a part
- **Domestic** - Reductions in emissions will be based on the changes made in the EU, and not on international off-setting
- **Net** - Calculations of the reduction are based on emissions of GHG into the atmosphere minus those removed

European Climate Law: 2050 climate-neutrality objective

- Climate neutrality by 2050 will be a **Union-** and **economy-wide** objective
- The objective aims to achieve “**net-zero**” emissions
- It will be **achieved domestically**
- We will **assess all future measures and proposals** against it

Accountability and discipline:

- Builds on Member States reporting under the **Energy Union Governance Regulation**
- **Periodic assessments** of progress, in line with Paris Agreement cycles
- **If progress is insufficient:**
 - ▶ Make **recommendations** to Member States
 - ▶ Propose **new measures** at EU level

Fluorinated greenhouse gases

Commission proposal in April 2022:

- **Further reduce the emissions from fluorinated greenhouse gases,** in line with 2030 target and 2050 climate neutrality
 - Clear signals needed now to industry using these gases in e.g. refrigeration, air-conditioning and electrical equipment.
- **Align with recent Montreal Protocol obligations on the EU**
- Safeguard lower emissions and fair competition by **facilitating better control.**

Sustainable finance: aligning financial markets with Paris Agreement

- ★ **Capital Markets Union puts sustainability at the core of EU financial system**
- ★ **Commission Action Plan on Sustainable Finance (March 2018)** put forward 10 specific actions
- ★ **Sustainable Europe Investment Plan (Jan 2020)** will mobilise public investment and unlock private funds via EU financial instruments, notably InvestEU, leading to at least €1 trillion of investments
- ★ **Taxonomy Regulation** for sustainable activities entered into force on **12 July 2020**
- ★ **Renewed Sustainable Finance Strategy** to ensure the financial system supports sustainable transition of business post-COVID-19

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EU policies, information for citizens & youth





Thank you for your attention



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