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CLIMATE TARGET 2040

Achieving Europe's decarbonization requires the immediate launch of a world-class competitive agenda

The European Commission proposes to set a net greenhouse gas emissions reduction target of at least 90% by 2040 compared to 1990.

MEDEF, Afep, and France Industrie reaffirm their full commitment to decarbonizing the European economy, an essential condition for achieving carbon neutrality by 2050 in line with the Paris Agreement, but consider this new target premature.

The current Commission's mandate is based on the findings of the Draghi report, which states that decarbonization and competitiveness are inseparable.

A year after the European elections, our organizations believe that the absolute priority must be the immediate implementation of a globally competitive agenda built around six key pillars:

- 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
- Modernizing competition policy
- Achieving and supporting the continent's digital transformation
- Ensuring strategic use of public procurement
- Massively mobilizing private and public investments to support Europe's transformation

Implementing this agenda is a prerequisite for achieving climate targets. It must therefore contribute to determining the level of net greenhouse gas emissions reduction. The competitive agenda will ensure that the climate objectives set are fully realistic and achievable for businesses. It will also enable the Commission, together with economic stakeholders, to determine the actions to be taken to support the transition and the means to finance it.

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

MEDEF, Afep, and France Industrie therefore call on the European authorities to provide, within a few weeks, full visibility of the productive and competitive agenda needed to launch the six pillars. The determination of the net greenhouse gas emissions reduction trajectory will then follow.

Afep, Medef, and France Industrie are ready to contribute to this effort with all stakeholders.

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