

FUTURE OF THE EU'S SUSTAINABILITY POLICY AGENDA

May 2024


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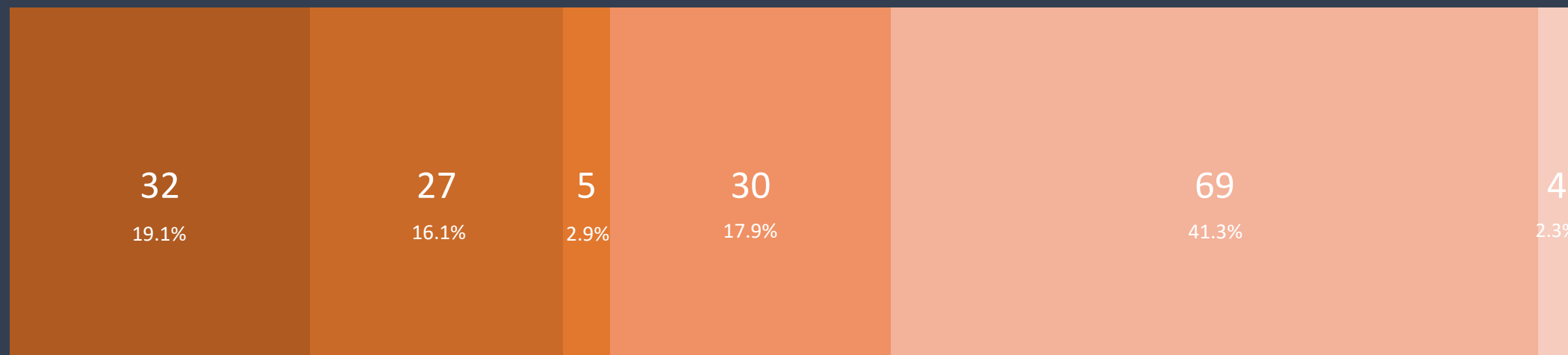
GREEN DEAL AGENDA TO DATE

“This is Europe’s man on the moon moment”

European Commission President, Ursula von der Leyen, November 2019



Green Deal Initiatives*

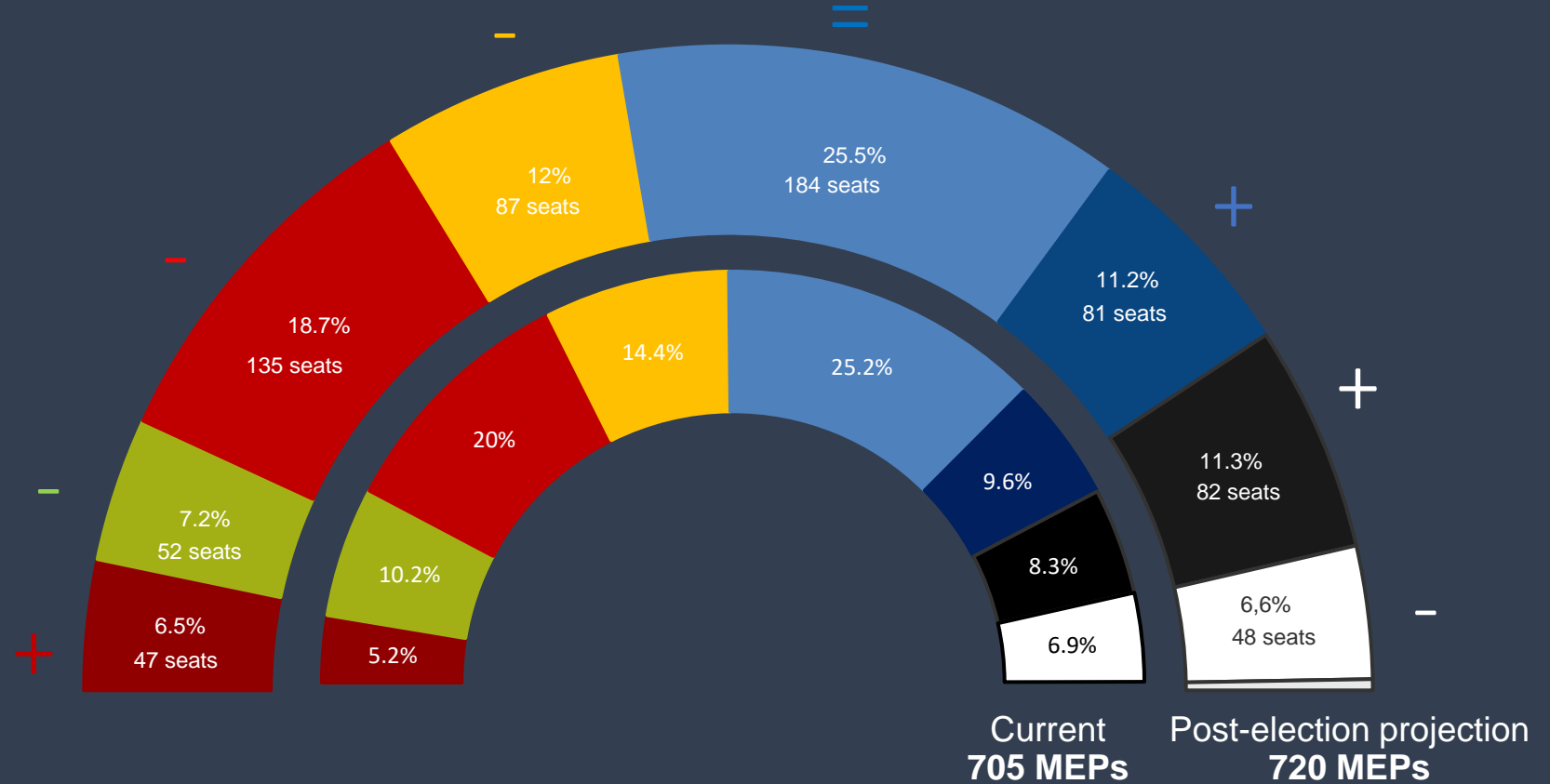


■ Announced
 ■ Tabled
 ■ Blocked
 ■ Close to adoption
 ■ Adopted
 ■ Withdrawn

*European Parliament legislative train schedule, April 2024

EP ELECTIONS 2024: OUTLOOK

- The Left
- Greens
- S&D
- Renew
- EPP
- ECR
- ID
- NI
- Unafiliated



Renew and Greens predicted to lose seats

Groups on the nationalist right (ECR, ID) set to make gains

EPP, S&D, Renew remains mostly likely working majority

Rightwards shift will influence the green agenda

Source of data: Europe Elects, average of polls for March 2024

EUROPEAN POLITICAL PARTIES: POSITIONS ON SUSTAINABILITY

The LEFT

Greens

S&D

Renew

EPP

ECR

Identity & Democracy

EU Green Deal = EU's central economic policy

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New Green Social Deal + ambitious climate policy

Consolidation of existing Green Deal

Pro-competitiveness agenda

Protect the environment "at a cost we can afford"

Key priorities focus on preserving national identity

65% GHG emissions reduction target for 2030

Fossil fuels to be phased out by 2040

Focus on social justice

Implementation to be prioritised

Ensure industry access to affordable clean energy

Avoidance of costly burdens for business

Emphasis on national sovereignty

2035 climate neutrality target

100% reliance on renewables by 2040

Combatting energy poverty through energy market reform

Greater use of renewables

Green Deal to refocus on boosting economic competitiveness



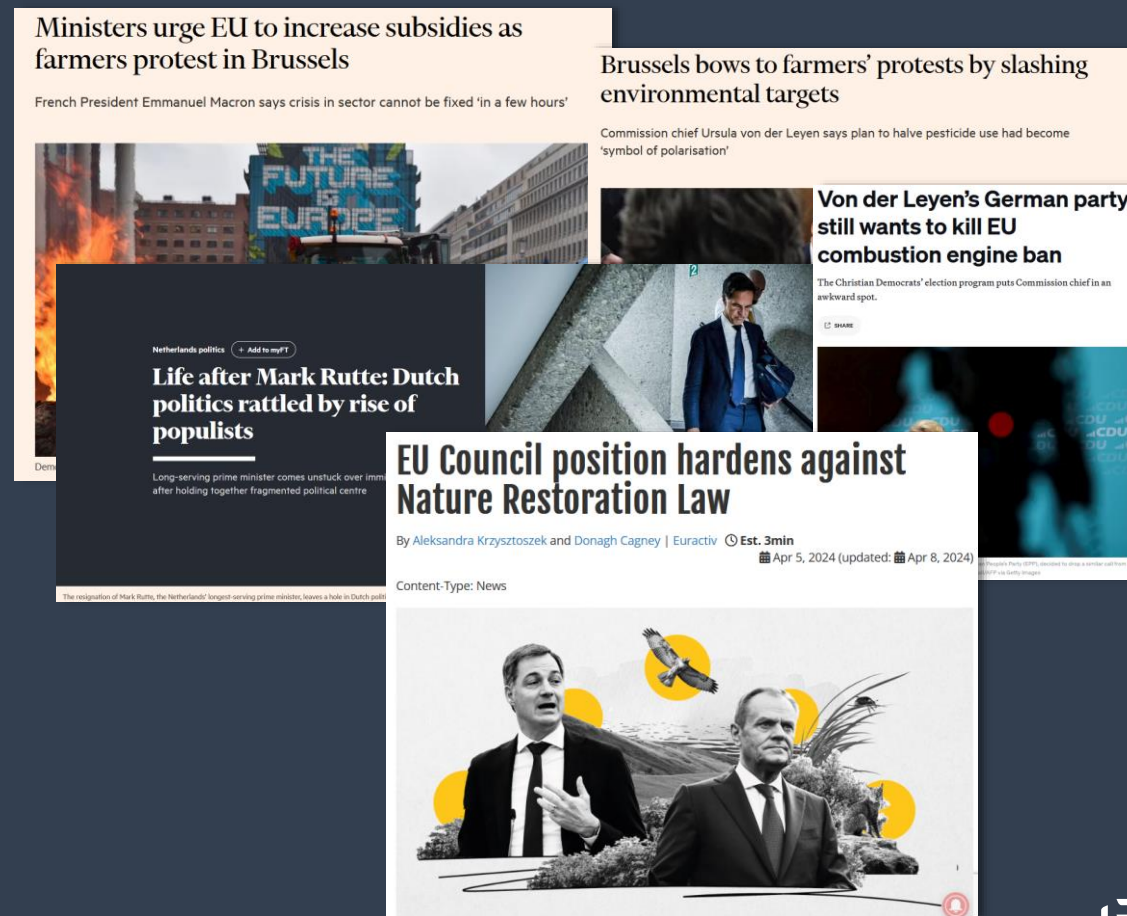
DRIVERS OF THE SHIFTING AGENDA

“Decarbonised energy is the key to the climate, sovereignty and employment.”

Emmanuel Macron, President of France, April 2024

“How can I possibly defend positions that will delay action against climate change, contribute to the implosion of Europe”?

Teresa Ribera, Spanish Minister for the Ecological Transition, May 2024



Ministers urge EU to increase subsidies as farmers protest in Brussels
French President Emmanuel Macron says crisis in sector cannot be fixed 'in a few hours'

Brussels bows to farmers' protests by slashing environmental targets
Commission chief Ursula von der Leyen says plan to halve pesticide use had become 'symbol of polarisation'

Von der Leyen's German party still wants to kill EU combustion engine ban
The Christian Democrats' election program puts Commission chief in an awkward spot.

Life after Mark Rutte: Dutch politics rattled by rise of populists
Long-serving prime minister comes unstuck over immigration after holding together fragmented political centre

EU Council position hardens against Nature Restoration Law
By Aleksandra Krzysztosek and Donagh Cagney | Euractiv | Est. 3min | Apr 5, 2024 (updated: Apr 8, 2024)

Content-Type: News

NEW EU SUSTAINABILITY AGENDA: THE AGE OF TRADE-OFFS

ACCELERATE TO NET ZERO



ECONOMIC COMPETITIVENESS



SOCIAL COHESION



FUTURE CONSIDERATIONS FOR EU SUSTAINABILITY POLICY

Sectoral pathways
providing priorities for
investment

Energy efficiency solutions
as key growth sector

Implementation of transition
plans and transition finance



Pillar 1
considerations

Continued focus on green
loans and mortgages

Review of financial sector
disclosure

Voluntary carbon markets
development

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