Businesses call for EU policy move to 30% emissions cuts by 2020

29 European companies called on the European Union to increase its ambition to cut EU emissions to 30 per cent by 2020 from 1990 levels in the interests of strengthening Europe's economic future, boosting jobs and providing greater certainty and predictability for investors. It is the first time such a large and diverse group of EU businesses has called for Europe to increase its policy ambition to cut emissions to 30 per cent.

Companies supporting the joint business declaration ["Increasing Europe's Climate Ambition will be Good for the EU Economy and Jobs"] include **Acciona, Alstom, Asda, Atkins, Barilla, BNP Paribas, BSkyB, Capgemini, Centrica plc, Climate Change Capital, Crédit Agricole, DHV Group, Elopak, Eneco, F&C Asset Management, GE Energy, Johnson Controls Inc, Kingfisher, Google, Marks and Spencer, Nike, Philips Lighting, SKAI Group of Companies, Sony Europe, Standard Life, Swiss Re, Tryg, Thames Water, and Vodafone.**

The declaration reflects a growing coalition of businesses and climate ministers who believe Europe must review its climate policy to secure its long-term economic competiveness with China and the US in growing global market for low carbon goods and services. The current European target is for the EU to cut emissions by 20 per cent from 1990 levels by 2020.

The joint business declaration has been led by **The Climate Group, The Cambridge Programme for Sustainability Leadership, and WWF Climate Savers Programme** and will be published and sent to the European Commission, Council, Parliament and Presidency ahead of the EU Environment Council tomorrow where Ministers will debate the costs, benefits and nature of increasing the EU's climate reduction target.

The joint declaration states "There is no high-carbon low-cost future for Europe" and calls on the EU to consider increasing its greenhouse gas reduction target to drive low carbon investment, saying:
• Climate action will boost economic growth and create new jobs
• The EU needs the right policies to maintain its leadership and competitiveness in the global low carbon economy
• The EU must invest in its energy security through greater low carbon energy investments
• The EU needs to invest now for tomorrow's technology and infrastructure to avoid high carbon 'lock-in' and the financial risk of needing to engineer a rapid shift away from such stranded assets
• The recession has made emissions cuts easier and cheaper but market incentives are required to spur action
• 'Carbon leakage' should be evaluated and concerns addressed based on real facts and data about competitiveness

The move by European businesses supports recent calls from Ministers from four of Europe's leading nations Denmark, France, Germany and the UK who believe Europe will gain jobs and competitiveness from the move and see significant economic benefits from strengthening its own climate policy even without a global deal. Three European climate change ministers – **the UK's Chris Huhne, France's Jean-Louis Borloo, Germany's Dr Norbert Röttgen –** recently stated that a policy for moving to 30 per cent would not act as a brake on the EU economy but would boost jobs and help Europe stay competitive as India, China, Japan and the US challenge its market share of 22 per cent of the global low carbon goods and services sector.

The EU should agree the legislative proposals as soon as possible to obtain the maximum benefit from the economy stimulus that it would bring. It will also help reinvigorate on-going international negotiations at the UN climate talks in Cancun, Mexico later this year.