



Climate Summit COP21 deal: An important step forward, but not (yet) the full answer

(Brussels, 12 December 2015)

Difficult compromises have finally been reached after four years of negotiations since the Durban COP meeting. Today's outcome is an important step forward for global efforts to reduce emissions and it is essential that all countries now deliver on their pledges.

The agreement contains several legally-binding provisions that are fundamental to improving trust between countries undertaking mitigation actions. These provisions should be used at their full potential for other major economies to catch up, as quickly as possible, with the EU's level of ambition.

Why? Because while many other major economies accelerate their efforts to reduce greenhouse gas emissions, the EU remains by far the most ambitious even amongst the developed countries. Unless other regions increase their level of ambition now in line with what the EU is already doing, it will not be enough to solve the climate challenge. As long as the EU is doing a solo run, our competitiveness remains at risk.

Emma Marcegaglia, President of BUSINESSEUROPE, said: “*The Paris deal is an important step forward for global efforts to reduce emissions, but we were hoping that other countries would increase their ambition to closer to that of the EU. It is important that all major economies make comparable efforts as soon as possible. We will be assessing the impact of today's outcome on the competitiveness of European industry.*”

European companies will continue to play a leading role in the development of low-carbon and energy-efficient solutions, provided that international carbon markets are allowed to work effectively.

ENDS

BUSINESSEUROPE

Contact:

Peter Sennekamp
Director of Communications
168 Avenue de Cortenbergh
1000 Brussels - Belgium
GSM : +32 496 919 315
p.sennekamp@businessseurope.eu

Peter Vertessy
Senior adviser, Press and media
168 Avenue de Cortenbergh
1000 Brussels - Belgium
Tel : +32 (0) 2 237 65 03
p.vertessy@businessseurope.eu