

## EU needs to redefine competitiveness to include green goals

**Brussels, 10 and 16 December 2024:** *European Commission President Ursula von der Leyen has made it clear that competitiveness will be one of the core aims of the next Commission. As the EU prepares for discussions on initiatives like the Competitiveness Compass and the Clean Industrial Deal, it's important for businesses and policymakers to agree how to define competitiveness and how climate action can support this. This is why CISL is launching the Competitive Sustainability Index and running the Green Growth Summit.*

First, on 10 December, CISL will publish the [Competitive Sustainability Index](#). This will provide a forward-looking, integrated compass to guide new policy approaches that align economic, social, governance, and environmental priorities, moving beyond traditional concepts of competitiveness. In assessing performance 'Beyond Draghi', it confirms many of his conclusions and recommendations, notably the need for bold EU-level action on key areas of fiscal, industrial and investment strategy. But it also finds EU countries have other undervalued assets and strengths from its investment on environmental and social issues. The Index offers an innovative and robust strategic compass for the EU to design its potential to build strategic competitive advantage over key peers and rivals through a unique European model.

This will help inform the **Green Growth Summit**, which will be held in Brussels on 16 December from 13:00-17:00 CET. Titled, **"A New Cycle of Climate and Competitiveness: Putting the EU on the Road to Success."** The summit will bring together policymakers and businesses to discuss the European Green Deal's crucial role in increasing EU competitiveness, how to ensure green laws are implemented properly, and what is next for EU policy in this area. Ministers and high-level business leaders will also address how the EU can reach climate neutrality, including the need for an ambitious 2040 climate target and the implementation of agreed green laws.

The summit is the flagship, high-level event of the [Green Growth Partnership \(GGP\)](#), a joint initiative bringing together climate and environment Ministers and State Secretaries of the Green Growth Group and senior business leaders, including from Corporate Leaders Group Europe. By fostering collaboration between businesses, EU policymakers, and Member States, the summit aims to showcase momentum for robust climate action and determine how the combination of business and climate action can support the transition to a climate neutral, prosperous and competitive Europe. The day will include a fireside chat and sessions addressing the Clean Industrial Deal, the EU's 2040 target, and why green goals are key in reaching competitiveness goals. - See attached for details of sessions and speakers.

### **Why business leadership is needed for climate action**

Delivering on the EU's climate and competitiveness objectives go hand in hand and businesses are at the forefront of the transition towards climate neutrality by 2050. They are urging the EU to stay the course on the European Green Deal, place it at the core of upcoming work on competitiveness, and provide a stable, predictable and robust policy framework to achieve the EU's green and competitiveness objectives. Policies like the Clean Industrial Deal will help increase decarbonisation alongside sustainable growth and industrial development, enhancing European

industries' global competitiveness. In March, business and investors wrote a letter, calling for a greenhouse gas emissions reduction target of at least 90% by 2040 and for this to be at the heart of the EU's industrial strategy.

**Ursula Woodburn, Director of CLG Europe and CISL Europe:** "The Green Growth Summit comes at a pivotal moment. With the EU entering a new political cycle, mixed signals from COP29, and global competition rising, we must align climate action with economic opportunity. The European Green Deal has already demonstrated how ambitious policies drive emissions reductions, resilience, and innovation. However, gaps remain in industrial strategy and nature-positive policies. Businesses are ready to lead, proving that investing in clean technologies and net-zero solutions creates jobs, enhances competitiveness, and strengthens resilience. Now is the time to build on this momentum with bold, collaborative action. CLG Europe is committed to working with policymakers and businesses to deliver a sustainable, competitive, and fair Europe for the future."

**Lars Petersson, CEO, VELUX Group:** "The green transition is about climate, competitiveness, energy security – and people. A more resilient and competitive Europe requires putting people and their wellbeing at the centre of the green transition. My key ask is for a coordinated EU industrial policy with the Green Deal as the foundation that not only provides a clear vision and certainty for business, but also puts people first. This is especially important in the buildings sector where energy efficiency and indoor climate are currently underserved. Businesses have the solutions ready to scale up clean technologies and net-zero solutions, create jobs, enhance competitiveness, and strengthen resilience. Now is the time to build on this momentum with bold, collaborative action."

**Jes Munk Hansen, CEO, ROCKWOOL Group:** "There's been unprecedented progress in European energy and climate legislation over the past years. With the EU buildings directive, countries have committed to renovating tens of millions of homes, schools, and workplaces over the next decade. Now people and businesses need to see results. The new goals will boost industrial investment, competitiveness, and jobs – and cut energy bills, gas imports and emissions. But we need to get it right. Moving forward, the focus has to be on scaling up renovation programmes, workforce training, supporting industrial decarbonisation, and prioritising fire-safe non-combustible and recyclable materials".

**Karen Pflug, CSO, Ingka IKEA:** "Those of us attending the Green Growth Summit are keenly aware of the impacts that climate change is having on our planet, and we are increasingly seeing the devastating effects closer to home and more regularly than ever before. The EU has long been a pioneer in terms of climate ambition and must continue to demonstrate leadership during this challenging time economically. If the EU is to maintain its leading global position in the area of climate ambition, it must continue to push onwards while ensuring the buy-in of citizens. Businesses such as Ingka are willing and ready to work with progressive policymakers but need certainty for the levels of investments that we know are required to keep us on track to meeting our 2030 targets and beyond. This is why we support an EU 2040 climate target of at least a 90% reduction in GHG emissions."

**Alice Steenland, Chief of Strategy, Sustainability and Marketing, Signify:** “Following COP29, EU policymakers should set strong 2040 targets in order for Europe to maintain its climate leadership position in the international sphere, delivering on its Competitiveness Compass goals of decarbonization and innovation. At Signify, we signed a joint letter coordinated by the CLG in March 2024 calling on the EU to set a greenhouse gas emissions reduction target of at least 90% by 2040. Since then, we published our own Signify Climate Transition Plan, in which we commit to follow this same path, reaching net zero by 2040. Today, we reiterate the need for a robust climate target and the decarbonisation of our economies to improve the EU’s resilience to shocks, energy security and competitiveness.”

**Gonzalo Saenz de Miera, CLG Europe Chair & Director of Climate Change and Alliances, Iberdrola:** “The new EU institutional cycle provides the opportunity to seize the economic and social benefits of increased climate action and bring climate and competitiveness objectives closer together. The Green Growth Summit provides a valuable forum to discuss how to achieve this through political and business action. Join us on 16 December.”

#### **Contact:**

For more information on the Competitive Sustainability Index and Green Growth Summit, please visit our website and for any queries please contact

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#### **Green Growth Partnership**

The Green Growth Partnership (GGP) is a joint initiative between members of CLG Europe and Ministers of the Green Growth Group (GGG). It provides a forum to promote positive exchange between progressive European governments and businesses, with regular involvement of like-minded parliamentarians, and other key stakeholders and opinion formers, determined to support the development of a climate neutral and prosperous Europe.

#### **CLG Europe**

CLG Europe develops credible, ambitious positions amongst its membership and deploys effective strategic communications to engage with the highest levels of policy audiences. CLG Europe is diverse in its membership and representative of Europe in geography and sector, welcoming the innovative talent of SMEs and leading established companies. The group works closely with policymakers – particularly the Green Growth Group of EU climate and environment ministers, and supportive Members of the European Parliament through its Green Growth Partnership. The group also maintains a network of sister groups across the EU. It works in partnership with some of the

largest business-focused organisations supporting climate action as one of the founders of the We Mean Business Coalition, for which it provides the EU policy lead.

### **The University of Cambridge Institute for Sustainability Leadership**

The University of Cambridge Institute for Sustainability Leadership (CISL) is an impact-led institute within the University of Cambridge that activates leadership globally to transform economies for people, nature and climate. It convenes CLG Europe and the Green Growth Summit. Through its global network and hubs in Cambridge, Cape Town and Brussels, CISL works with leaders and innovators across business, finance and government to accelerate action for a sustainable future. Trusted since 1988 for its rigour and pioneering commitment to learning and collaboration, the Institute creates safe spaces to challenge and support those with the power to act.