



Green Growth Platform Summit 2018

**From Here to 2050: Taking the
long-term view for innovation
and transformation**



The Green Growth Platform Summit, which took place on Monday 8 October at the European Convention Centre in Luxembourg, brought together over 80 ministers, policymakers, key thinkers and business leaders, alongside European Commission officials and Members of the European Parliament, to take stock and discuss the opportunities, challenges and next steps to building an economy fit for the 21st century.



Eliot Whittington – Director, Green Growth Platform – welcomed the participants, stating: “This is an important moment for the EU in responding to challenges set out by the IPCC Special Report for a climate-safe future.”

Carole Dieschbourg – Minister for the Environment, Luxembourg – provided the opening address, highlighting the importance of bringing people together to tackle climate change. She referred to the launch of the IPCC Special Report on 1.5 Degrees report, stating that, “It confirms that if we want a more secure and just world, we need to tackle climate change. Investing in the future means reorienting and accelerating the transition, for governments, business and civil society.”



Panel session 1 – International context

The first panel was chaired by **Jure Leben** – Minister of the Environment and Spatial Planning, Slovenia – who stressed that the Paris Agreement is not just a contract, it is about a promise, commitment and mutual trust, about values. To achieve a healthy, safe and secure environment, the focus is not only on technical work but the need to regain mutual trust. This means we need efficient and full sustainable finance.

Dr Paolo Bertoldi, one of the lead authors of the recently published IPCC Special Report on 1.5 Degrees, provided an overview of the key outcomes of the Special Report with the stark message that action cannot be delayed. He said that the science shows that the world needs to transition to a net zero emissions economy by 2050, and that reaching this goal will require a shift in consumer behaviour, not just investment in new technologies. He announced that Slovenia would be substantially increasing its contribution to international climate finance.



Changhua Wu – Director China/Asia at Rifkin Enterprises – responded to Dr Bertoldi with insights from China, noting that major commitments had been made on renewable energy and that there is a huge opportunity to rethink how we do things as we tackle the challenge of limiting global warming to 1.5 Degrees.

Richard Baron – Chief Executive of the 2050 Pathways Platform – stressed the need for policy changes to go hand in hand with a longer-term vision for the EU economy and the importance of making the EU's forthcoming Long Term Emissions Reduction Strategy achievable. For him, the key message from the IPCC Special Report was that limiting global temperature rises to 1.5 Degrees rather than 2 can also help achieve a range of other SDGs.

Karsten Sach – Director General, Federal Ministry for the Environment, Nature Conservation and Nuclear Safety, Germany – concluded the panel by highlighting the urgency of the IPCC's message and the importance of the scientists showing that 1.5 Degrees is achievable. He said that we need a clear long term vision to avoid stranded assets and that this should include sub-targets for each and every sector, combining climate change measures with social dialogues.

Panel session 2 – Notable actions and actors

The second panel discussion on notable actions was chaired by **Jo Leinen MEP**, who has attended UNFCCC COP meetings since the very first COP1. He said he was encouraged by the shift in the debate and the progress that has been made since but stressed the importance of continuing to increase and accelerate action on climate change. He highlighted the European Parliament's leadership in this respect, pointing to the recently agreed conclusions ahead of COP24 in Katowice, which call on the EU to adopt a 55 per cent emissions reduction target for 2030 and a net zero target by 2050 at the latest.

José Mendes – First Secretary of State for Environment, Portugal – outlined Portugal's plans for the decarbonisation of transport by 2050. He said that moving to net zero emissions any later than 2050 will not be enough; we need to raise ambition. His presentation focused on Portugal's strategy, which focuses on avoiding unnecessary travel, encouraging more sustainable travel and addressing efficiency of energy use. By 2040, Portugal wants 100 per cent of new cars to have zero emissions and to have an entirely carbon neutral fleet by 2050.

Jane Wilkinson – Head of Sustainable Finance, Luxembourg Stock Exchange – demonstrated that climate mitigation will not happen without finance. The question is therefore how to get the private sector on board. Green bonds are an example of one of the most successful financial instruments, and we should therefore aim to ensure the integrity and quality of the green bond market. In her view, widespread adoption of the Task Force on Climate-related Financial Disclosures (TCFD) by financial institutions is also crucial to achieve 1.5 Degrees.

Eric Soubeiran – Global Nature and Climate Senior Director, Danone – is in charge of sustainability for the company and leads efforts aiming to transform the agricultural system in order to achieve a sustainable climate resilient future. He stressed the importance of science-based targets and the need for frameworks to connect the different agendas and aspects of the transition to a more sustainable economy.

From Knauf Insulation, **Barry Lynham** – Group Director of Strategy and Communication – spoke of the need for a step-change in buildings and energy efficiency policy, drawing attention to International Energy Agency (IEA) analysis that points to the need to fully decarbonise the building stock by 2050. He gave examples of how this can be achieved through a combination of investments in efficiency and electrification (via renewable energy) and made the case for 'Feed out Tariffs' to put efficiency on a level playing field with supply-side technologies, which are often the focus of government policy.



Panel session 3 – Building a future-proof economy

The Summit's final panel session focused on building a future-proof 21st century economy in Europe and was chaired by Fredrick Federley MEP. For him, tackling climate change is a matter of fighting for survival.



Rt Hon Claire Perry MP – Minister of State for Energy and Clean Growth for the United Kingdom – kicked off the discussions. Minister Perry spoke of the importance of governments, NGOs, businesses and individual citizens coming together if we are to limit global warming to 1.5 Degrees. She said that we stand on the cusp of an enormous transition and now need to focus on the tough decisions to tackle global warming and future-proof our economy. Announcing that she will formally ask the UK's Committee on Climate Change for advice on the implications of the IPCC's 1.5 Degrees Special Report, she made it clear that the UK is committed to continuing to work with European partners on climate change.

Laurent Michel – Director General on Energy and Climate at the Ministry for the Ecological and Inclusive Transition, France – then spoke in support of Minister Perry's statement, agreeing that there is an urgent need for greater political ambition on climate. He spoke about the importance of carbon pricing, including a price floor for the power sector, and said that we need to also accelerate changes in the housing sector and in private consumption. Urban mobility and transforming the agricultural sector are high priorities for the present French administration.

Echoing many of the carbon pricing points made by Laurent Michel, **Gonzalo Saenz de Miera** – Director of Climate Change, Iberdrola – spoke of the merits of electrification and the shift to 100 per cent renewable energy. He gave examples of some of the startling cost reductions in renewable energy technologies and how investing in renewables could also provide co-benefits, particularly in terms of air quality and health. He spoke of the opportunities for the EU and made it clear that the EU must be proactive in taking a leading role and providing opportunities for business.



Jürgen Schneider – Director General for Climate at the Federal Ministry of Sustainability and Tourism – provided an overview of the Austrian Presidency priorities. There are a number of key discussions on climate on the agenda of the Austrian Presidency and the IPCC Special Report has provided a renewed sense of urgency. In particular, he drew attention to the Council conclusions for COP24 and trying to finalise the Paris Agreement Work Programme and the Talanoa Dialogue.

The final panellist, **Mauro Petriccione** – Director General, DG Climate Action, European Commission – provided the audience with a vision for the Long Term Strategy. At the end of November, the Commission will publish a communication outlining the options, including scenarios with a minimum 80 per cent GHG emissions reduction alongside a more ambitious net zero option. He said that solid analysis undertaken by the Commission would show that all of this can be achieved. He said that we will need major investment and to leverage sustainable finance, and that the Strategy must lead to a “just transition”.

Discussion amongst the panellists, prompted by questions from the audience, focused on the role of public procurement in helping accelerate

change, and on the role of carbon capture and storage (CCS). Panellists agreed that CCS was important for reducing industrial emissions and Karsten Sach (Germany) commented that it was the Commission’s responsibility to ensure that CCS is framed appropriately in the Strategy.

Summary and closing remarks



Claude Turmes – Secretary of State for Sustainable Development and Infrastructure, Luxembourg – closed the Summit with a compelling reflection on the day’s discussions. He spoke positively about the progress that has been made over the last five years and called on actors to capitalise on this increased momentum. He gave examples of how heavy industry is now ready to engage and participate in emissions reduction efforts but said that detailed sector roadmaps would be needed to deliver the transformative change required. He spoke adamantly that a net zero emissions target by 2050 at the latest has to be at the heart of the EU’s Long Term Strategy and that a carbon price floor could help to deliver this. In his closing remarks, the Secretary of State appealed to environment ministers and called for ambitious targets for CO₂ vehicle standards to be adopted by the Council.

About the Green Growth Platform

The economic challenges of creating a low or zero carbon economy for Europe are complex. With this in mind, in 2013 a group of like-minded EU energy, climate and environment ministers formed an informal grouping – the ministerial Green Growth Group. The ministers agreed that business and public engagement should be a key part of their work and reached out to [the University of Cambridge Institute for Sustainability Leadership](https://www.cisl.cam.ac.uk/business-action/low-carbon-transformation/green-growth-platform) (CISL) to form a Green Growth Platform. CISL continues to provide the secretariat of the Green Growth Platform. By bringing together business, parliament and government voices, the Green Growth Platform provides an informed business and expert-led debate with useful insights into the real-world challenges of a low carbon and resource-efficient economy. The platform works primarily through a combination of regular high-level meetings, including private dinners and well-attended summits. For further information visit: <https://www.cisl.cam.ac.uk/business-action/low-carbon-transformation/green-growth-platform>