

EU statement at Roundtable 1 of the TD 1.3 - Mitigation

We kindly ask the CoFacs to include in their updated key messages the following aspects:

- There is a rapidly narrowing window to **course correct**. Global impacts, such as from **cryosphere loss above 1.5°C**, are irreversible **for centuries to millennia**, well beyond limits of adaptation, and causing extensive loss and damage on regional, national and global scales. Thus, the GST needs to emphasize that all countries and societies need accelerated climate action, also in view of reaching the **UN Sustainable Development Goals**.
- The EU has reduced its GHG emissions by more than 30% since 1990. Our targets are to reduce emissions by at least 55 % by 2030 compared to 1990 and achieving net zero by 2050. These targets are part of the EU Climate Law and underpinned by policies and measures. The EU has shown its willingness to reduce GHG emissions and increase its ambition in a progressive manner over time. Our emission reduction targets have evolved from minus 8% in 2012 compared to 1990 to -20% in 2020, at least -40% in 2030, and this latter target has recently been updated to at least -55% compared to 1990 as referred before. 2012 and 2020 targets were achieved, and we are on track to achieve our 2030 target. The EU stands ready, as soon as possible after the conclusion of the negotiations on the essential elements of the 'FitFor55' package, to update, as appropriate, the NDC of the EU and its Member States, to reflect how the final outcome of the essential elements of the Fit for 55 package, anchoring the EUs NDC in domestic legislation implements on the EU headline.
- To limit global warming to 1,5°C we need to cut global greenhouse gas emissions by **43%** by 2030 and 60% by 2035 (compared to 2019), **peak immediately** – by 2025 at the latest – and reach **net-zero CO2** by mid-century. The greatest opportunities to mitigate lies where the emissions are **large and where the growth of emissions can be proactively mitigated**. Setting highest possible mitigation targets, considering national circumstances, can enable an equitable future for everyone.
- Parties need to work on aligning their **NDC and LTS with a 1.5°C pathway**. Let us move towards economy wide targets, covering all greenhouse gases, in the light of different national circumstances and respective capabilities. To realise the mitigation ambition, **structural reforms** are required, and Parties need to align their existing national climate plans as well as policies, measures, regulation, and fiscal spending with emission reduction pathways in line with the 1.5°C goal.
- NDCs can further define **sectorial mitigation targets and roadmaps**, detailing the necessary steps, policies and regulations that should be realised in a sector and

considering an ambitious **timeline** for their implementation. Rapid and far-reaching transitions across all sectors and systems are necessary to achieve deep and sustained emission reductions and bring our emissions in line with a 1.5-degree pathway. Clearly defined climate ambition through NDCs should be supported by the submission of **Long-term Strategies**, including all economic sectors, all greenhouse gases and in line with net zero emissions by 2050. These pathways need to be credible, meaning that mitigation action cannot be postponed to the post 2030 period based on unrealistic mitigation action but need to reflect a clear and ambitious mitigation pathway starting now. This provides a clear indication to decision makers, non-party stakeholders, multilateral institutions, businesses and others, and **steers investment and technology** decisions necessary for deep mitigation action.

- There are significant **opportunities in all sectors** and across all GHGs to place the world on a 1.5 degree trajectory, and the Global Stocktake is an ideal place to set this course.
- An urgent priority is **decarbonising the energy sector**, including by phasing out unabated fossil fuels, and setting global targets for renewables and energy efficiency. The cheapest and fastest way to mitigate, in our view, is through **renewables**. Increased deployment of renewable electricity generation, primarily wind and solar, can save more than 6 GtCO₂eq/y already by 2030 for net-lifetime costs of less than USD 20 per tCO₂eq, most of it for even negative net-lifetime costs. To keep the 1.5-degree within reach, the renewables share of total energy supply needs to be tripled to around 30% in 2030 compared to 2021 levels. Significantly accelerating the deployment of renewables towards 2030 is essential and can bring valuable **socio-economic opportunities**; like creating local and regional jobs and value chains. This is especially true for countries that can actively **avoid a lock-in to fossil fuels**. According to the IEA NZE report and scenario, around 16 million jobs in clean energy end-uses will be added by 2030, 65% of which are high-skilled workers. Additionally, the report found that annual clean energy investment more than triples by 2030, driving an average 0.4% per year increase in global GDP to 2030. Societies can also **benefit** from other improvements, such as cleaner air, better health, overall better living quality and decreasing vulnerability.
- It is further necessary to transform the way our **transport systems** work, create **green industries built around resource efficiency and circularity**, promote **sustainable agriculture and food systems** and enhance our **natural carbon sinks** such as forests and wetlands through nature-based solutions. The IPCC shows which cost-efficient mitigation options, throughout all sectors, can allow us to **halve emissions by 2030**, and how **demand side measures** can equally reduce emissions. Let us work on implementing these cost-efficient options to stay in line with the 1.5 degree goal by 2030. Implementation of the currently available solutions is crucial, but this needs to be combined with ongoing **research and innovation**.
- **Equity, just transition, gender equality, respect for human rights and inclusiveness** are key enablers for ambitious action and sustainable development for all and for leaving no one behind. Women, indigenous peoples and marginalised groups are powerful, transformative agents of change who should be granted equitable access to resources and meaningful participation. The **critical role of Youth and young people** as valuable contributors to climate action cannot be understated, and their concerns and actions to ensure that global warming is limited to 1.5-degree are heard and have our full support.

- Lastly, it is important the transition **improves well-being of all people and nature** including safeguarding **food security** and **ending hunger**.