

Let's meet our ambitions on both sides of the Atlantic to fight against climate change

We welcome the Biden-Harris Administration's commitment to renew with the fight against climate change and the return of the United States to the Paris Climate Agreement. On both sides of the Atlantic, we now share the same goal: achieving carbon neutrality by 2050.

Alliance between the United States and Europe is essential to tackle climate change and enable a just and sustainable transition. Together we account for about 25% of global CO₂ emissions and 40% of global GDP. We represent a market of 800 million people. The United States is one of Europe's largest trading partner. By acting together, we can make the difference. The global transition we need will never happen if we don't do it right.

Six months after the European elections in May 2019, Europe has put on the table the largest transition plan on a continental scale: the European Green Deal. Some thought that the Covid crisis would alter this ambition but, on the contrary, the EU has chosen to accelerate the green transition. We are rolling-out a recovery plan that will both save and transform our economy to align it with the trajectory of the Paris Agreement. It will indeed mobilize 250€ billion for the fight against climate change in just three years. This is the biggest green investment shock ever decided in Europe! We also agreed that no funding should be invested in environmentally harmful activities. We are proud of this considerable achievement and we expect the US to follow a similar path with its Build back better plan.

The EU is now leading when it comes to climate ambition. We have already pledged a new climate target for 2030 and agreed on the development of a new taxonomy for green investments. One of the flagships of this ambition is our European Climate Law that enshrines our climate goals in law. With this legislation, we are working on a clear pathway for the next decades.

Over the next 18 months, we are going to undertake a systemic transformation that will start to profoundly change the way we produce, consume, move, eat, or even trade with the rest of the world. The goal of this unprecedented change: making all our policies working towards climate action.

In this journey, we will require our industries to get greener and to invest more in low-carbon technologies through a higher carbon price. While engaging these reforms, we will need to ensure a level playing field with competitors that would not be committed as we are in climate action. It is the meaning of the carbon border adjustment mechanism that will be put on the table in June.

The US and the EU will face different challenges in the transition towards carbon neutrality. While the EU relies on energy imports to meet half of its energy needs, the US, on the other hand, has started exporting more energy products than it imports. Beyond these differences, we have a common agenda and we need to embark on common reforms. We also share the same concern: the transition has to be just and fair to avoid penalising our citizens, workers and industries. This is why we have to strengthen our cooperation and work together to clean our energy systems, take additional steps to green our financial systems, deploy zero-emission vehicles and accelerate the renovation of buildings.

This decade will be the crucial one to fight against climate change! The climate crisis has no political colour, no borders, and no vaccine will prevent us from its impact. We, European political decision makers, CEOs, business organisations, trade unions and think tanks, call the United States to fulfil its ambitions by adopting a climate goal of reducing by at least 50% GHG emissions by 2030 (compared to 2005 levels).

We can build on our long common history and on this newly shared vision to create a global movement and accompany the transformation of our societies towards a new model of prosperity. With carbon-neutral economies and a preserved biodiversity, we have the potential to create jobs and improve our citizens' quality of life. We have the opportunity to build a new transatlantic cooperation with the goal of achieving carbon neutrality at its core.

Therefore, we call on the United States to be as bold and ambitious as we have been with the European Green Deal and we are committed to strengthen our cooperation to move together forward on this journey. It's a unique opportunity, let's not miss it!

Signatories

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