

Higher Climate Ambition For Europe and the World

11 December 2020
#EUGreenDeal

The Paris Agreement, adopted in 2015 by 195 countries, sets out a global framework to avoid dangerous climate change.

The Paris Agreement focuses **on three main goals**:



Climate Mitigation
(limit global warming to well below 2°C and pursuing efforts to limit it to 1.5°C)



Climate Adaptation
(preparing for change which is already happening)



Climate Finance
(making finance flows consistent with climate goals)



Living up to our promises – EU action to implement the Paris Agreement

Nationally Determined Contributions

All Parties to the Agreement determine their own efforts to reach the common objectives. The EU and its Member States submit a joint **Nationally Determined Contribution** (NDC) – their action plan to limit greenhouse gas emissions. The EU already had one of the world's most ambitious targets – having committed to reduce greenhouse gas emissions by at least 40% by 2030, compared to 1990 levels.

The core of the European Green Deal, the EU's new growth strategy, is to make Europe the **first climate neutral continent** by 2050. EU leaders have committed on the **11th December 2020**, to reduce its net greenhouse gas emissions by **at least 55%** by 2030. This is a necessary step towards climate neutrality.

Greenhouse gas emissions reduction targets

Previous target

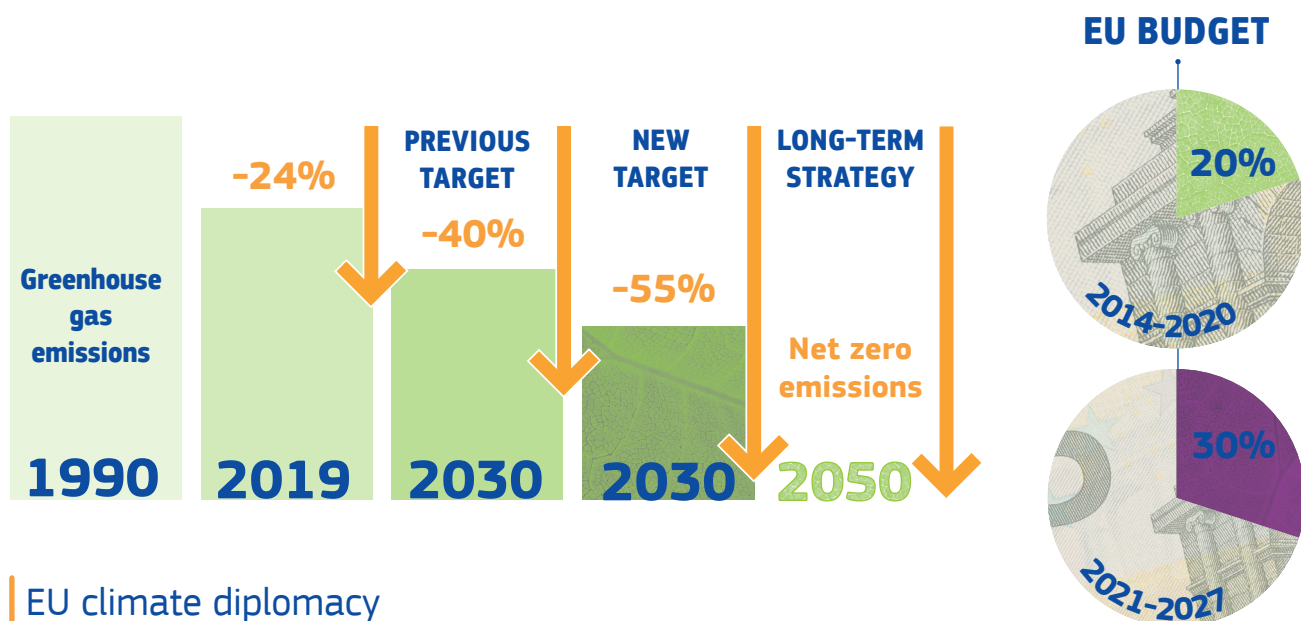
1990



Current target

1990





EU climate diplomacy

The ambitious new EU NDC shows the EU's commitment to global climate leadership and serves as an example and incentive for our international partners to step up their NDCs in the lead up to the **COP26 in Glasgow**. The concrete measures under the European Green Deal show how we can grow our economies and reduce emissions at the same time. Europe already has a strong track record – significantly growing our economy since 1990, while **reducing greenhouse gas emissions by 24%**. The EU's climate diplomacy is bearing fruit, with several key partners joining our lead in the fight against climate change.

Long-term national low-emission development strategies

To ensure long-term emission reductions and provide investor certainty, all parties of the Paris Agreement have to submit a **long-term low-emission development strategy**. The EU Submitted its long-term climate neutrality strategy to the United Nations Framework Convention on Climate Change (UNFCCC) in March 2020.

The EU's Contribution to international climate finance

Developed countries are committed to collectively mobilise **\$100 billion per year** by 2020 and through to 2025 from a variety of public and private sources to support climate action in developing countries.

The EU and its member states are the **largest provider of public climate finance in the world**, contributing **€21.9 billion in 2019, a 7.4% increase compared to 2018**. Since 2013, the EU has continually increased its annual international climate finance contribution.