

European Green Deal

July 16, 2021

In news- European Green Deal has been endorsed by the European Parliament recently.

Background-

As part of its 'Fit for 55' package, the European Commission proposed a dozen climate policies, each with the ambition to curtail greenhouse gases, in line with the goals stated in the European green deal program.

About European Green Deal-

- The deal **aims to cut carbon emissions, achieve economic growth not tied to resource use and ensure no one is left behind.**
- It was **launched in December 2019.**
- The idea behind the green deal is to change how energy is produced and consumed in the EU.
- Going by the targets set in the **green deal the EU plans to cut greenhouse gas emissions by at least 50% compared to the 1990 levels** by 2030 and become climate neutral by 2050.
- The European Green Deal, presented in the communication of 11 December 2019, sets out a detailed vision to make Europe the first climate-neutral continent by 2050
- It intends to safeguard biodiversity, establish a circular economy and eliminate pollution, while boosting the competitiveness of European industry and ensuring a just transition for the regions and workers affected.

Focus areas of the deal-

- **It focuses on eight policy areas:** biodiversity, sustainable food systems, sustainable agriculture, clean energy, sustainable industry, building and renovating,

sustainable mobility, eliminating pollution and climate action.

- The deal represents an unprecedented effort to **review more than 50 European laws and redesign public policies.**

Goals-

The deal aims to achieve **three main goals.**

Goal-1:

- It focuses on **achieving net-zero emissions** by proposing specific strategies that can help curb emissions across all sectors, with a strong focus on energy, which makes up more than 75% of total EU-27's greenhouse gas.
- The objective is to **increase the share of renewable energy** in the EU's energy mix.

Goal-2:

- It plans to **decouple growth from resource exploitation.**
- Described as a **"generation-defining task,"** achieving this objective will not only require a boost in technological advancements but also rethinking lifestyles, communities, and societies.

Goal-3:

Third is the need to foster an inclusive green transition and to leave none behind, supported through the Just Transition Mechanism, which will provide between 65€ and 75€ billion over the period of 2021-2027 to alleviate the socio-economic impacts of the transition.

The European Commission has envisaged the need for **1 trillion euros of investments,** with half **coming from the EU budget and EU Emission Trading Scheme** and half from Invest EU.

Fit for 55-

- The revisions and initiatives linked to the European

Green Deal climate actions and in particular the climate target plan's 55 % net reduction target are presented under the Fit for 55 package.

- The "Fit for 55" package includes new policies and regulations.
- It was **launched in July 2021**.
- European Commission adopted this package of proposals to make the EU's climate, energy, land use, transport and taxation policies fit for reducing net greenhouse gas emissions by at least 55% by 2030, compared to 1990 levels.
- It **covers areas including** renewables, energy efficiency, building, land use and emissions trading schemes.

It is expected to **define new targets for the EU energy mix by 2030** and make the directive legally binding to achieve 32.5% energy savings by 2030.