

JOINT STATEMENT

Brussels, 30 October 2025

Joint Industry Statement on 2040 EU Climate Target

The undersigned support the European Commission's proposal for a 2040 EU target of 90% net emission reduction in the Revised EU Climate Law and call upon the European Parliament and the Council to adopt it in a timely fashion.

An ambitious intermediary target provides the foundation for a predictable long-term regulatory framework to reach climate neutrality. This, in turn, should help to attract and channel investments in innovative, climate-friendly solutions and boosting the competitiveness of our industries. As such, a clear and ambitious climate target can also act as a comparative competitive advantage in global markets. Furthermore, an ambitious target will also contribute to the resilience of the Union by reducing Europe's dependence on imported fossil fuel, for instance. A competitive and resilient economy will help Europe to weather the present crises and equip it to overcome any that may arise in the future. Likewise, an ambitious climate target helps Europe maintain leadership in international climate negotiations. This is especially crucial ahead of the COP30 on Climate Change in Belém (Brazil).

At the same time, reaching the 90% emissions reduction targets by 2040 will also be an economic challenge. It is only achievable with competitive and successful industries in Europe. Today, many of these industries are facing fierce global competition and complex, burdensome EU rules. Urgent action is needed to tackle high energy costs and the multiple barriers that hamper competitiveness so as to preserve the EU's status as a world-class manufacturing location and avoid the risk of deindustrialisation. Without the European industries that can make it a reality, the clean transformation of the economy will fail. Ambitious simplification efforts that empower the industrial enablers must therefore be a matter of priority for the European institutions when designing the EU's post-2030 climate policy architecture.

The debate around the climate target is often framed as a binary choice between climate action and competitiveness. We wish to correct this narrative: the choice facing the EU is not whether it should slow down its climate protection goals or not. Instead, we believe that by reconciling ecological ambition with a real industrial renaissance, the EU can ensure that Europe not only meets its climate goals but pave the way for a European decade of clean prosperity.

Signatories

