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CANCUN OUTCOME: STEP FORWARD BUT REAL WORK REMAINS TO BE DONE

The climate conference in Cancun, Mexico, managed to re-establish trust in the international climate negotiation process. It achieved important progress such as bringing elements of the Copenhagen Accord in a UN framework and establishing a Green Climate Fund with a vital role for the World Bank. However, these achievements are only a first step, with the real decisions on international emission reduction action post-2012 still pending.

The pressure now is on for the climate conference in Durban, South Africa, end 2011 to reach an international agreement with quantified emission reduction commitments for developed and large emerging economies, as well as with reporting, monitoring and enforcement processes. European companies need such an agreement to be able to continue investments in low-carbon products and solutions within a level-playing field.

Director General Philippe de Buck said: *“European companies support global climate action and are doing their share in implementing the existing EU climate policies. Therefore we are pleased that the UN negotiation process has been kept alive in Cancun. But as long as it remains uncertain whether our main trading partners will commit to equally strong action, we call on the EU to stick to its current negotiation position.”*

*(For more information, consult BUSINESSSEUROPE’s position paper:
<http://www.businessseurope.eu/content/default.asp?PageID=568&DocID=27652> .)*

Note to the Editor

BUSINESSEUROPE represents small, medium and large companies. Active in European affairs since 1958, BUSINESSSEUROPE’s members are 40 leading industrial and employers’ federations from 34 European countries, working together to achieve growth and competitiveness in Europe.

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