



European business expects US to stay committed on climate

- Marrakech brings transparency but little progress on market based climate actions -

(Brussel, 18 November 2016) The negotiations during the climate conference in Marrakech (COP22) managed to move forward with the clarification on the “transparency framework” and on compliance but ended with too little progress on market based measures to protect the global climate.

BusinessEurope Director General Markus J. Beyrer commented:

“In Marrakech we’ve insisted on developing common rules to measure, report and verify CO2 emissions and reductions. Therefore it’s a positive signal that the negotiators managed to move forward with clarification on the transparency framework and on compliance”.

“We see too little progress on market based measures and reinforce our message that predictability on the future development of these market-based measures will enhance business investment. It will encourage governments to rapidly develop the rules for the operation of the new market mechanism under the Paris COP21 Agreement.”

“Europe stays fully committed to the climate agreement made in Paris and we expect all other signatories, including the US to stick to their commitments, too. If not, it would be a major blow against international efforts to protect our climate. Europe can’t shoulder CO2-reductions that the US or other large economies have committed to reduce.”

European business supports the decision to start a process to better define the information that should be included in “nationally determined contributions”. It will be an important step forward in enabling comparison between climate actions taken in nations. It will allow seeing more precisely the impacts on competitiveness of European business.

ENDS

Peter Sennekamp

DIRECTOR OF COMMUNICATIONS

BUSINESSEUROPE



168 AVENUE DE CORTENBERGH

1000 BRUSSELS - BELGIUM

Tel : +32 (0) 2 237 65 62

Mobile: +32 (0)496 91 93 15

p.sennekamp@businesseurope.eu

www.businesseurope.eu

EU Transparency register 3978240953-79

Sofiya Yevchuk

PRESS & MEDIA ADVISER

BUSINESSEUROPE



168 AVENUE DE CORTENBERGH

1000 BRUSSELS - BELGIUM

Tel : +32 (0) 2 237 65 03

Mobile: +32 (0)483 499 347

s.yevchuk@businesseurope.eu

www.businesseurope.eu

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