European climate law – achieving climate neutrality by 2050

The American Chamber of Commerce to the EU (AmCham EU) speaks for American companies **committed to Europe on trade, investment and competitiveness issues**. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters. Aggregate US investment in Europe totalled more than **€2 trillion in 2018**, directly supports more than **4.8 million jobs in Europe**, and generates billions of euros annually in income, trade and research and development.

AmCham EU recognises the need for urgent action to achieve a lower-carbon economy and mitigate climate change. Our member companies are willing to play an active role in this transition and have been researching, investing in and developing a wide range of lower-carbon technologies in Europe for decades. Given the many uncertainties between now and 2050 – such as developments in R&D, technology, EU climate policy and other macro-economic and geo-political developments – the EU should commit to regular, thorough and transparent impact assessments to ensure that all objectives – incl. thriving EU economy, 'no-one left behind' approach – are being progressed.

In an increasingly open and competitive world, reducing greenhouse gas emissions requires a framework that balances the objectives of sustainability, competitiveness, reliability, and promotes innovation. Such a framework should leverage markets to encourage industry to invest in solutions that meet societal needs and consumer demands while securing industrial competitiveness and mitigating economic and environmental leakages by:

- Developing accessible, technology-neutral rules to foster conditions for innovation of more sustainable products and services;
- Supporting the development of an EU-wide market for greener products and services through a harmonised and cost-effective regulatory framework
- Measuring potential emission reduction policies in common units, such as Euros-per-ton, to enable transparency and comparisons between programs to drive the most cost-effective emission reductions;
- Significantly increasing R&D to catalyse the EU's industrial efforts by enabling pre-commercial emission reduction technologies, such as carbon capture utilization and storage (CCUS), to become economic at scale;
- Ensuring that the life-cycle approach by companies in their internal environmental systems is built upon robust methodology and international standards (eg, ISO 14040/44);
- Removing administrative barriers to long-term energy contracts to increase corporate demand for renewable energy and secure access to cleaner and more affordable energy;
- Facilitating the business-to-business sharing of industrial data (within the boundaries of competition laws) and ensuring cross-border data flows in Europe and globally that will improve the way manufacturing operates and how energy is produced and distributed, as well as increase road efficiency and safety and improve the environmental performance of vehicles.

AmCham EU's engagement on climate and energy policies is led by its Transport, Energy and Climate (TEC) committee that advocates for a cost-efficient transition to a lower-carbon economy and the development of a European industrial strategy that truly enables global competitiveness.

As an active industry stakeholder AmCham EU has contributed to policy debates touched upon in this roadmap and thus we would like to share our positions on the following:

- The 'Clean Planet for All' communication
- The EU industrial strategy

More information on the work of the TEC Committee, its publications and positions can be found here. More information on AmCham EU, and its agenda for the next four years can be found here.