

PRESS RELEASE - European Commission proposes 2040 target 6 February 2024

The European Commission proposes to reduce GHG-emissions by 90% by 2040 compared to 1990. To continue providing sustainable raw materials for Europe and preventing exporting the environmental impact of EU consumption, Euromines requests to accompany the targets with tangible measures for a climate-friendly business case.

The climate-transition of our society is based on a raw materials transition towards mined minerals and metals, which are needed for sustainable products and climate-friendly consumption while ensuring food and medical security. The EU plans to speed up these efforts and thus increase demand at a time of unsustainably high energy prices, a slowdown of the economy and geopolitical fragmentation. To continue providing climate-friendly and sustainable raw materials for Europe, Euromines urges the European Commission to complement the Communication with accompanying measures that ensure so far missing enabling conditions for a European business case for our industry to reverse the trend of exporting pollution in favour of importing raw materials.

“This is a make-it or break-it moment for the EU to put industrial policy firmly on the agenda to show that the climate transition is feasible without deindustrialization. The key instrument to deliver is a supportive regulatory framework, for the mining industry to continue contributing to Europe’s autonomy, providing raw materials needed for the green transition, creating welfare, and enabling the society to decarbonise.” - comments Rolf Kuby, Director General of Euromines, European Association of Mining Industries, Metal Ores & Industrial Minerals. “Therefore, the Climate Target must be complemented with an ambitious industrial policy, that creates a business case for the extractive raw materials industry – shielding the EU from blackmail and dependence.”

A solid business case for achieving the new EU Climate target needs to unlock massive investments for the transformation, sufficient access at low-cost electricity on which our transition relies and a clear regulatory pathway for making infrastructure and access to technologies available.

For achieving the interim target 2040, the mining industry requests:

- ≡ A review of the Indirect Cost Compensation State Aid Guidelines to include more beneficiaries given that exposure rises substantially with increased electrification efforts.
- ≡ A full review of the electricity market design to ensure access to our main commodity at comparably low costs as international competitors.
- ≡ A massive roll out of fossil-free energy production capacities and related infrastructure.
- ≡ A clear regulatory framework for carbon capture storage and utilization, ensuring EU-wide and permanent access to these technologies.
- ≡ Simplified EU and national funding rules for both CAPEX and OPEX projects to fast-track the technology readiness levels and commercialization of low-carbon technologies.
- ≡ Resolving administrative bottlenecks, such as permitting for low-carbon projects, process adaptations, infrastructure requirements and capacity deployments of fossil-free energy.

In the interest of a sustainable, carbon-neutral and competitive open strategic autonomy, these measures could stop carbon and investment leakage and foster the climate transition of the raw materials base.

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