



2040 climate target

Esther De Lange
Head of Cabinet
Commissioner Hoekstra for Climate Action

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The 2040 Target Communication

The Communication:

- presents a recommendation for a 2040 climate target
- is backed by a detailed analysis, which illustrates a pathway to 2040 and 2050
- opens a political debate and a strategic dialogue with stakeholders

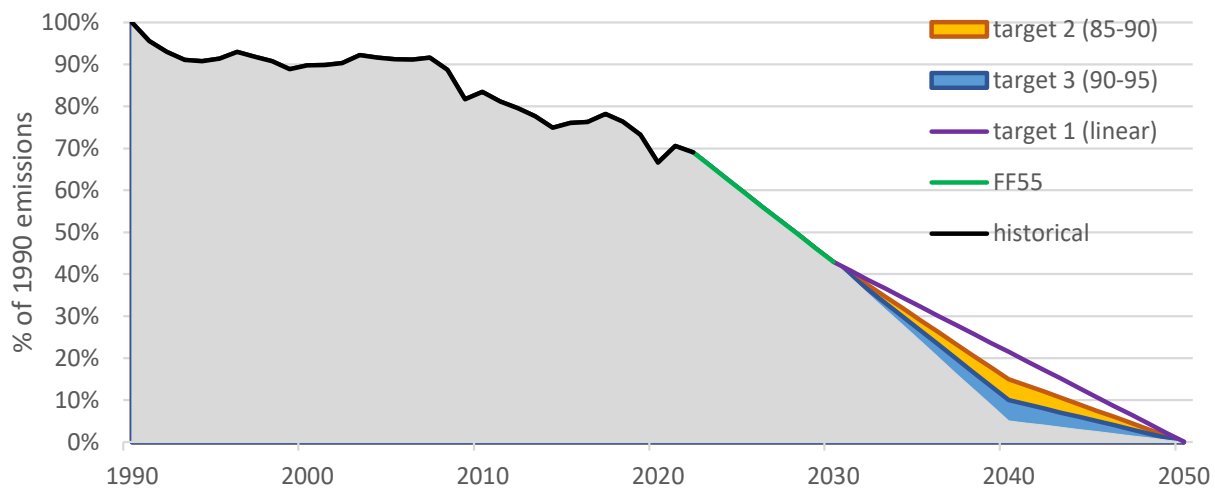
While:

- the framework by 2030 remains unchanged
- the decision on a 2040 target legislative proposal, and on the design of the accompanying post-2030 policy framework, will be for the next Commission

The 2040 target and a pathway to climate neutrality

- Target Option 1: a net GHG reduction target in 2040 of up to 80%
- Target Option 2: a net GHG reduction target in 2040 of at least 85% and up to 90%
- Target Option 3: a net GHG reduction target in 2040 of at least 90% and up to 95%

Profile of the net GHG emissions over 1990-2050



The 2040 target

Recommended target for 2040 :

- A 90 % net GHG reduction compared to 1990 levels

To meet this target, the analysis shows that, in 2040:

- Remaining “gross” GHG emissions in the EU should be less than 850 Mt CO₂-eq
- Carbon removals (land based and industrial) should reach up to 400 Mt CO₂

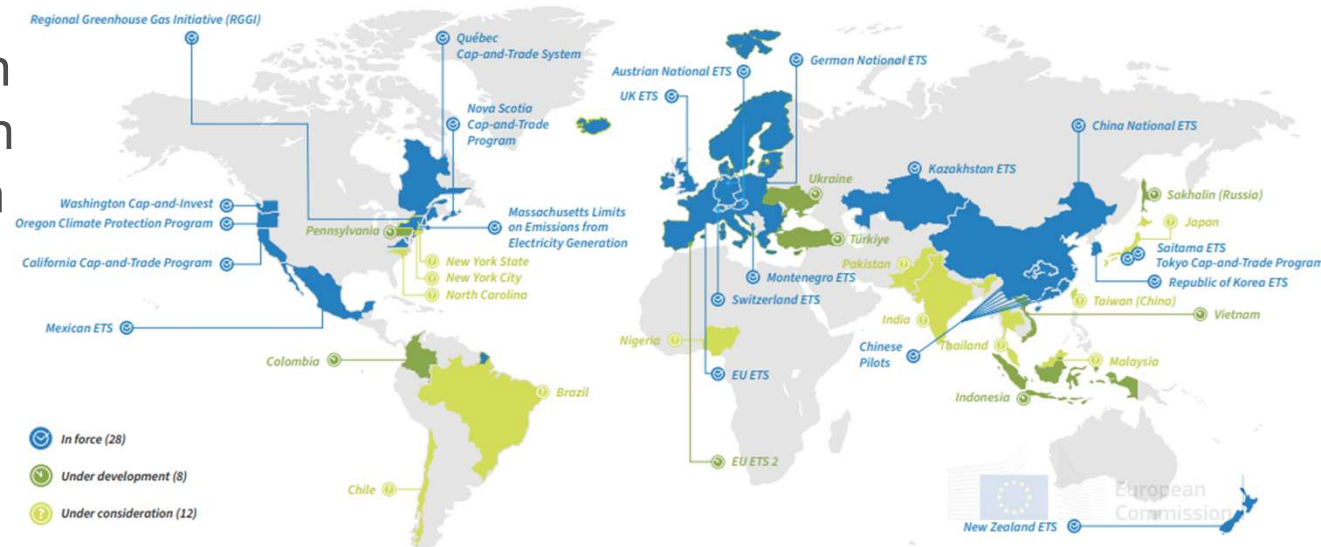
Indicative GHG budget for 2030-2050 of 16 GtCO₂eq

Enabling conditions

- The full implementation of the agreed 2030 framework
- Competitiveness of European industry and agriculture
- Greater focus on Just Transition - leaving no one behind
- A level playing field with international partners
- Open Dialogue on the post 2030 framework

Ambitious global climate action

- COP 28 & stocktake: minimum expectation for action for all, including tripling global renewable energy capacity and doubling rate of energy efficiency improvements. The world is moving towards the path taken by the EU.
- Expanding global cooperation & strengthening diplomacy, climate finance, partnerships, leading by example.
- Global approach to carbon pricing, intensifying carbon market diplomacy, Carbon Markets Task Force, implementation of CBAM.



Cost of inaction - for the EU

- 220 000 deaths and €650 billion in economic losses from 1980-2022, of which €170 billion in last 5 years.

Conservative estimate, comparing 1.5 degree- compatible and higher warming scenarios (not including e.g. loss of life, tipping points):

- Inaction could lower GDP by about 7% by 2100
- This could mean a cumulative cost of €2.4 trillion 2031-2050

Other benefits of action

- Improved air quality, with reduced morbidity and mortality: 466 000 premature deaths in 2015, down to 196 000 in 2040
- Reduced healthcare costs and improved wellbeing
- Benefits to ecosystems and biodiversity

- Energy security and EUR 2.8 trillion saving in net fossil fuel imports over 2031-2050

- Economic resilience and reduced vulnerability to shocks
- Strategic autonomy
- Sustainable jobs
- Business and job opportunities in clean technologies

Conclusion and next steps

- This Communication paves the way for a political debate and choices by European citizens and governments on the way forward.
- This will inform the next Commission making the legislative proposal to include the 2040 target in the European Climate Law and designing an appropriate post-2030 policy framework.



Thank you