

Speaking points by Vice-President Šefčovič on the EU preparation for UN Action Summit

It is a pleasure to speak to you again about the Energy Union and climate change after the summer. It was a very hot summer, which is not only good news. For example, Agnès Buzyn, the French Health minister, announced on Sunday that the heatwave provoked an almost 10% spike in mortality in France in June and July. Climate change is with us and we're vulnerable. There is no time to waste.

This is why the Commission gives its full support to the initiative of UN Secretary-General Guterres to convene a Climate Action Summit on 23 September.

The point of this event is not to negotiate new international rules. For this, we have the UN Climate Convention. What António Guterres asked for is that countries and other stakeholders come to New York announcing what more they can do to accelerate climate action. He asked to bring 'not a speech but a plan.'

The EU will go there with confidence because President Tusk will have a great story to tell.

Building on the work of this Commission, we are bringing a realistic prospect of a climate-neutral Europe by mid-century. We are delivering on our 2020 targets, we have legislated to overachieve on our 2030 contribution to the Paris Agreement, and we have put on the table a strategy to go climate-neutral twenty years after, already supported by a large majority of our Member States.

We are also serious about financing our ambition, which is why we proposed that 25% of our next financial framework should be dedicated to climate-related activities, including for just and fair transition. And we remain the world's largest donor of international climate finance, with EU and Member States' contributions more than doubled since 2013.

The Communication we adopted today recalls these achievements and shows how the EU's action is a basis for significantly strengthened global ambition. We hope that it will inspire other partners, particularly major economies, since our experience shows that economic growth and reducing emissions are not only compatible but actually mutually reinforcing.

And similarly, we hope to be inspired by action by other partners. We are always keen to share experiences and work together with others for a common goal.

In this vein, the Commission is also at the forefront of international

efforts to redirect capital flows towards our climate goals. Vice-President Dombrovskis is preparing jointly with other partners an initiative that will be launched in New York called the 'International Platform on Climate Finance' to coordinate regulatory tools for capital markets.

The Climate Action Summit will give opportunities to present action not only by governments but also by other stakeholders. We look forward to seeing examples of ambitious action by businesses, civil society, the financial sector, and of course cities and local authorities.

The European Union is committed to securing the success of the 2019 Climate Action Summit. It will be the last major international climate event in this mandate and I am confident it will give great inspiration to our successors to build upon our achievements.