

Manifesto on Implementing the European Green Deal in the New Global Context

CEO ACTION GROUP FOR THE EUROPEAN GREEN DEAL

Our Vision

The members of the [CEO Action Group for the European Green Deal](#) reinforce their commitment to accelerate Europe's green transition.*

With the European Green Deal, the European Union has set a more ambitious path and is shaping policies that are accelerating Europe's transition into a resource efficient, sustainable, green, innovative, and digitally enabled economy. At the same time, the current spike in gas prices – 300% versus one year ago – is raising concerns over Europe's ability to meet its climate neutrality targets.

In this rapidly evolving global context, members of the Forum's CEO Action Group for the European Green Deal will raise their commitments to support the ambition of the European Green Deal and are ready to work together with policy makers to transform Europe into a greener continent by turning the acute energy needs and global food security risks into economic opportunities.

Reiterating its support to achieve a 55% emission reduction by 2030, the private sector calls for stepped up collaboration between public and private sectors across two focus areas—energy and food systems—as well as across four enablers touching upon innovation ecosystems, job markets, sustainability standard and financing crucial to bring about a just green transition.

1. Strengthening Europe's innovation ecosystems

From R&D to final stage commercialization, the EU has fostered a comprehensive regulatory framework. At the same time, fragmentation across member states might hinder in some areas the ability for businesses to innovate at a large scale. Fostering harmonized policies that are evidence and science based, while further promoting early-stage innovation will enable a significant upscale of climate technology. This could also have positive ripple effects across economic sectors.

The CEO Action Group commits to working together with national and regional policy makers on new economic models that allow innovation to thrive while maintaining EU high health and safety standards.

The CEO Action Group will also work with the Forum's community of Global Innovators to transform Europe into a global hub for innovation.

2. Preparing Europe's job market for the green transition

Europe's green and digital transition is set to shape the European employment landscape, concomitantly bringing along new opportunities, and disrupting current jobs. Ensuring Europe's twin transition in a just and inclusive manner requires a stepping up of efforts from both the private and public sectors.

The CEO Action Group will conduct a dedicated survey to understand the needs and opportunities stemming from changing industry requirements and will coordinate the launch of action-oriented pilots under the framework of the European Skills accelerator.

3. Strengthening policy dialogue with global actors on sustainability standards

The EU's sustainable finance framework hinges on the bloc's green taxonomy, which will drive climate-positive long-term investments. To this effect, ensuring comparability and harmonisation between the EU framework and global standards is key.

Building on the Forum's ESG metrics work, the CEO Action Group commits to supporting the European Commission in shaping policies that are fit for purpose and reflect industry realities, while being internationally comparable. Policy dialogues will also guide businesses to identify where new sustainable opportunities lie and foster dialogue with crucial international counterparts.

4. Financing Europe's Green Transition

Tax credits and tax incentives could be effective tools to both disincentivise carbon intensive technology and incentivise low-emitting ones.

The CEO Action Group is ready to work together with national policymakers to ensure that financial instruments and financial policies drive sustainable economic activity. Building on the Forum's global workstream, the CEO Action Group will also become an accelerator for regional initiatives on Financing the Net Zero Transition.

5. Promoting sustainable practices in European food systems

39% of EU land is dedicated to agricultural practices. Agriculture is also responsible for 10% of the bloc's total carbon emissions. Deploying large-scale sustainable solutions for agriculture will prevent soil degradation and boost productivity to help Europe trade its food surplus to support other economies struggling with possible food supply chain crisis.

The EU can also make significant progress by implementing sustainable solutions to improve food nutrition and transform the EU food value chain. If 10% of global animal protein was replaced with alternative proteins, it could mean saving agricultural land that is equivalent to 50% of EUs agricultural land and save 700 million tons of CO₂. Small changes and great options can lead to a more resilient and inclusive food system.

The CEO Action Group will continue to advance sustainable practices through its [European Carbon + Farming Coalition](#), while helping businesses across sectors make informed decisions on how to reduce environmental and health costs across the entirety of the food chain, through its True Value of Food initiative.

6. Accelerating Europe's Energy Transition

The current energy crisis has sent shockwaves across Europe, exposing energy security vulnerabilities, potentially exacerbating energy poverty, and stalling the region's economic recovery. REPowerEU, a flagship policy, is set to strengthen energy security and accelerate the timeline for a successful energy transition in the EU. Building on the Forum's Energy Transition Index, the CEO Action Group will identify concrete steps to support national economies in their green transition and deploy pilot projects to accelerate the uptake of hydrogen across industries.

CEO support for the European Green Deal can help make Europe a cleaner and more sustainable continent, contributing to the health and livelihoods of its inhabitants. At the same moment, this can create a new boost to our economy and innovative power which creates a more competitive and growing economy, enabling Europe to strengthen its position as the world's foremost economy.