EREF European Renewable Energies Federation

Press Release: As global renewable energy accelerates, Europe weakens its 2040 climate target — EREF urges renewed European leadership at COP30

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EREF appreciates that both the European Parliament and Member States eventually managed to vote on a new climate target. The agreement on a headline -90% net emission reduction target for 2040 is a welcome confirmation of the EU's long-term direction. However, EREF regrets that both endorse targets falling short of the Commission's proposal and a bankable framework for Europe's transition. Proposed flexibilities significantly weaken the target's clarity, credibility, and environmental integrity, contradict the EU Scientific Council's advice, and undermine the target's function as a necessary strategic investment signal.

Last week, the Council agreed on a -90% target combined with flexibilities, including the option to meet up to 5% through international carbon credits, new review clauses, and delay of the ETS2. Yesterday, the Parliament adopted a similar position. These amendments dilute EU climate policy, when clear signals for emission reductions and domestic investment in renewable energy and other future-proof technologies are urgently needed.

Over 94% of EU citizens want their politicians to address the climate issue. Recent alignment with far-right rhetoric goes against citizens' wishes while jeopardising millions of high-value jobs and investment without explaining who will be accountable or pay for the consequences. Established EU efforts to re-industrialise and strategically shift to sustainable production depend on commitments to climate responsibility, economic viability, and a just transition.

This weakening comes at a critical moment for global climate leadership. There has been remarkable progress since the Paris Agreement: solar capacity is being deployed around 15 times faster than anticipated in 2015; wind has grown 2.5 times faster; and global renewables investment has risen to almost €2 trillion per year, double that of fossil fuel investment. Global emissions have since risen only about 1.2%, compared to 18.4% in the decade before, demonstrating the Paris framework's effectiveness. Meanwhile, climate impacts are intensifying: extreme weather caused €43 billion in damages in Europe this year alone.

In this context, Europe arrives at COP30 in Belém with a climate target that does not reflect scientific advice. This does not have to be the end of the story. In Belém, EU leaders should clarify that agreed figures are minimum floors, not ceilings, and commit to at least tripling renewables and doubling energy efficiency by 2030 while phasing out fossil fuels. Clear EU signals will give businesses, finance, and civil society the confidence to accelerate the transition and deliver stronger economic, industrial and security outcomes.

EREF therefore calls on the EU, during COP30 and in the upcoming trilogues on the 2040 target, to reaffirm the central role of domestic emission reductions, limit the use of international credits, and strengthen the framework for renewable energy and efficiency.

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