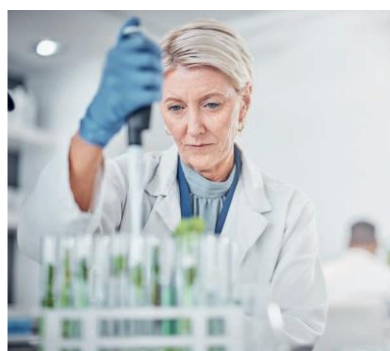


EU-UK GREEN ECONOMY PARTNERSHIP



INTRODUCTION

The EU and the UK continue to lead the world in driving climate action and have closely aligned ambitions on achieving net zero.

As two of the world's strongest economies are intrinsically interlinked, it is essential that they cooperate more closely together internationally in order to meet their legally binding targets whilst enhancing the competitiveness of Europe.

This document outlines the call for an EU-UK Green Economy Partnership that will provide a framework to work towards achieving the green industrial transition and net zero by 2050.



POSITION

The British Chamber of Commerce EU & Belgium is at the heart of business in Europe.

We specifically represent European, UK and international organisations with a strategic interest in the relationship between the EU and the UK and our position reflects the definitive directive of our membership.

"We are still exploring the full potential for closer cooperation in different areas"

MAROŠ ŠEFČOVIČ
Executive Vice-President European Commission
January 19, 2024

CONTEXT





THE CALL

GREEN ECONOMY PARTNERSHIP

The European Union (EU) and the United Kingdom (UK) share common objectives on climate action, energy security [and the wider Green agenda] building on the commitments reached at COP28 and the shared ambition to transition their economies to Net Zero greenhouse gas emissions by 2050.

The Green Industrial Transition will be pivotal in ensuring these goals are met. To support this transition both parties face the same challenges: supply of low emission and secure energy, availability of net-zero technologies, secure supply of the materials needed to make them, access to the finance and the skills necessary to drive this change.

Acknowledging that both parties collaborate on these goals but are currently largely working to address these challenges independently.

Considering that the EU-UK TCA covers areas relevant to Net Zero 2050.

Acknowledging that whilst the TCA sets out a framework for an EU-UK economic relationship, it does not provide sufficient support for effective co-operation towards meeting the respective net zero targets or the Green Industrial Transition.

Further common action is necessary to ensure that both parties meet these goals by 2050. To this end, the undersigned organisations call on the EU and the UK to sign a Green Economy Partnership.

Focused on addressing the aforementioned challenges, the partnership should serve as a complement to the TCA, providing a framework for deeper cooperation between the UK and the EU to achieve the Green Industrial Transition and Net Zero by 2050 in the following areas:

SCOPE OF CO-OPERATION

1. Energy

Including renewables, electric grids, nuclear, hydrogen, batteries, alternative fuels, CCUS (carbon capture, usage and storage), energy efficiency of industrial processes and energy infrastructure technology and integration.



2. Transport

Electric vehicles, electric vehicle recharging and alternative transport fuel technology / infrastructure. Air transport decarbonisation and enhanced air traffic management systems. Maritime transport decarbonisation including green and digitalised shipping routes.



3. Carbon Markets

The development of emissions trading schemes and carbon border adjustment mechanisms to increase transparency and cooperation in advancing climate target initiatives. Closer alignment of EU and UK ETS and CBAM programmes.



4. Capital Markets

The development of greener and more sustainable capital markets and financial systems. Facilitation of market-based solutions and the mobilisation of private sector capital towards environmental and social priorities in order to meet 2050 objectives.



5. Research and Innovation

Optimise the EU-UK agreement on Horizon Europe to work together in order to achieve the UN's Sustainable Development Goals and to boost Europe's growth and competitiveness through research, innovation and skills development supporting the European Green Deal and transition to net zero.





2024 Timeline

May – July	●	Lead Participant Engagement
10 th September	●	Event: GEP Programme Launch
October	●	Workshops to Develop 5 Pillars
19 th November	●	Event: Report Publication Launch
Q4 2024	●	Stakeholder Engagement
Q1 2025 onwards	●	Programme Development

Participants:

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD



CHARTERED
INSTITUTE
OF EXPORT &
INTERNATIONAL
TRADE

KREAB

**Coventry
University**

FIPRA

T&E

expedite^{group}
EUROPE

nationalgrid

NATS

PARTICIPATION



ENGAGEMENT

By signing up to the Call for an EU-UK Green Economy Partnership, participants are able to add their name and weight in order to influence the key EU and UK stakeholders.

Signatories become an immediate affiliate to this initiative and are included in all communications relating to the development of engagement and ongoing activities.

For more information, please contact info@britcham.eu



 **GREEN ECONOMY
PARTNERSHIP**

 **BRITISH CHAMBER
OF COMMERCE
EU & BELGIUM**

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