

## Press release

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# Russia wins and EU consumers lose as weak targets hold back climate savings

**Brussels - Most EU Member States are virtually abandoning plans to develop new energy and fuel saving policies that could save the public money and reduce dependency on Russian gas thanks to weak European climate targets that are likely to be overshoot, according to new analysis.**

Research by Carbon Market Watch, published today, assesses the progress made against EU targets agreed in 2009 covering 60% of the EU's overall carbon emissions from sectors like transport, buildings and agriculture which are not covered by the EU's Emissions Trading Scheme.

The report finds that most Member States will overshoot their individual targets under the so-called 'Effort Sharing Decision' by between 2 and 44 percent even without putting in place any additional measures.

The analysis concludes that the original targets were far too weak and have been further undermined by the possibility of using emissions offsets generated outside Europe. These give countries the option of paying for cheap emissions cuts in developing countries rather than improving efficiency at home. However such schemes rarely reflect true emissions savings and are even designed to fund fossil fuel industries in Russia and China.

Femke de Jong, Policy Officer at Carbon Market Watch said:

“It's effort wasting at best. Most European Member States are now sitting on their hands, knowing that they will easily meet their obligations for 2020. Meanwhile, Europe is tying itself up in knots over its dependency on Russian gas, and consumers are paying out more than they need to heat their homes. This report is a wake-up call.”

Drawing from the lessons learnt from the Effort Sharing Decision, the report shows that the EU's largest climate instrument should be driving emissions reductions, and not holding them back, for example by setting an ambition level that drives smart policies in Europe, such as increasing the fuel efficiency of cars, or the energy efficiency of buildings.

De Jong added:

“The future climate regime should inspire Europe's transition to a low-carbon economy. Strong EU 2030 targets, replacing the use of international credits with innovative domestic offsets beyond 2020 will set Europe on a decarbonisation pathway that creates jobs and saves emissions”

Carbon Market Watch is also advocating for separate treatment of the land use, land-use change and forestry (LULUCF) sector post 2020 because its specific characteristics (annual fluctuations, long-time horizons and uncertain date reliability) make it unfit for being bundled up with transport and energy efficiency measures.

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- The reports *Tackling 60% of EU's Climate Problem: Member States progress in implementing the Effort Sharing Decision* and *The Legislative Framework of the Effort Sharing Decision* as well as a shorter briefing for policy makers can be downloaded from the Carbon Market Watch website after the embargo time.

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