

Minutes of the meeting: Keynote speech at the Virtual Plenary Session of the European Round Table for Industry, 23 November 2020

Participants: Executive Vice President Frans Timmermans, Antoine Colombari (Commission), CEOs and Chairs of the European Round Table for Industry (ERT). The membership of ERT comprises 56 CEOs and Chairs, who were all invited to this meeting; the final list of actual participants was not communicated by ERT, but most of them were present.

EVP Timmermans participated to the plenary session of the ERT, held in virtual form. He delivered a short keynote address followed by a series of questions and answers.

The EVP:

- underlined the importance of a green recovery from the Covid-19 crisis; public funds should be future-oriented, in line with the approach taken by the EU with Next Generation EU and the Recovery and Resilience Facility;
- stressed the challenges linked to the green transformation of the economy, especially in order to achieve the 2030 and 2050 climate targets; he sees the biggest challenges in transport, agriculture and the built environment;
- encouraged industry to make a shift towards climate neutrality and sustainability; stressed the importance of constant dialogue in the deliver of the Green Deal;
- gave an update on the international context, with recent climate-related announcements by China, Japan, Korea, and the intention of the incoming Biden administration in the US to join the Paris Agreement.

ERT members:

- outlined the main elements of a forthcoming paper on the Green Deal; stressed that ERT supports Green Deal objectives but enabling mechanisms are needed; advocated sector-specific roadmaps;
- enquired about the Commission's plans concerning alignment of the CAP reform with the Green Deal; the role of innovation and technology; green public procurement; corporate governance; renewable energy.

The EVP gave an update on the Commission's recent announcements on all the topics mentioned above. He stressed that legislative proposals linked to the Green Deal will all be impact-assessed and subject to public consultations where stakeholders can submit their views.