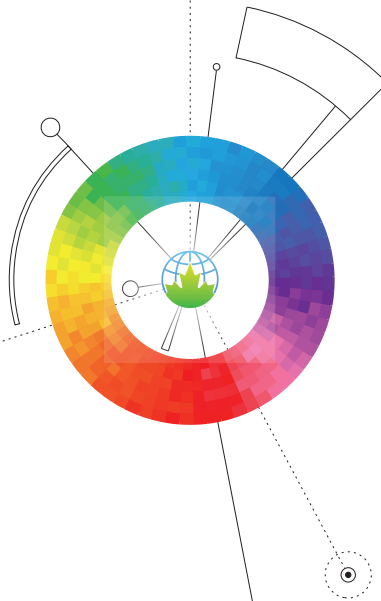


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GUEST EDITORIAL:
**EUROPEAN UNION
DELEGATION
TO CANADA**



EUROPEAN UNION
Delegation to Canada

Lessons From The EU: Economic Growth in the Low-Carbon Economy

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The global transition to a circular low-carbon economy has been given fresh impetus by the Paris Agreement and the 2030 Agenda on Sustainable Development. This transition is fundamental to creating jobs, growth, and investment opportunities for present and future generations while mitigating the impacts of climate change at the same time.

The European Union (EU) has historically been a frontrunner in the fight against climate change and it has recently set itself a binding domestic target: at least 40 percent fewer carbon emissions by 2030 as compared to 1990 levels. To achieve this target, the EU fosters renewable energy, champions energy efficiency, and advocates for the global development of low-carbon technology markets.

The EU recognizes that the transition to clean energy has the potential to generate significant growth in the future: that is where the smart money is. In 2015, clean energies attracted global investment of over €300 billion (roughly CAD\$420b), and they are trending upwards. The European economic model aims to take advantage of our leading position in the development of innovative low-carbon technologies and services, not only in the energy sector but also in industry, construction, and transport.

In November 2016, the EU adopted a package mobilizing up to €177 billion (roughly CAD\$250b) of public and private investment for clean energy. The Clean Energy Package cuts across the entire EU economy and is expected to generate a 1 percent increase in GDP over the next decade and create 900,000 new jobs. It supports clean technology by, among other things, increasing innovation and competitive financing for clean technology-related research and development; increasing trade flows to help the rapid spread of green goods, services, and technologies around the world; and fostering the circular economy to close the loop of product lifecycles through greater recycling and reuse. It also includes actions to accelerate clean energy innovation and to renovate Europe's buildings.

Europe is on the brink of a clean energy revolution. Yet we can only get this right if we work together, as we did at Paris. We are currently exploring ways in which the EU can show further leadership in clean energy technology and services to help non-EU countries achieve their policy goals. We count on our partners in Canada and worldwide to make this a reality.



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