# #TRENDY THURSDAY

by
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EU AFFAIRS AND COMMUNICATIONS

## FOREIGN AFFAIRS

### EU adopts new programs in support to refugees and border management in Turkey

The EU is set to launch its Global Gateway initiative, a flagship infrastructure project that aims to challenge China's Belt and Road initiative by offering developing countries an alternative. The GGI aims to mobilize up to €300bn in public and private funds by 2027 to finance EU infrastructure projects abroad. EU officials are finalizing details for the selected projects, as reports emerge that Beijing is slowing investment approvals due to the sluggish global economy. The EU's focus on strategic investments and competition with China, as opposed to its traditional focus on aid in partnerships with developing countries, marks a paradigm shift, according to the Commission's director general for international partnerships.

## ENVIRONMENT

### COP15: historic global deal for nature and people

The EU has joined 195 countries in the Kunming-Montreal Global Biodiversity Framework, which aims to protect and restore nature and encourage investment in a green global economy. The framework, which will accelerate the implementation of ambitious policies worldwide and mobilize financing for biodiversity, includes targets to restore degraded ecosystems, reduce pesticide risk by 50% by 2030, and reduce pollution risks by 2030. The EU has also committed to an international solidarity package and the establishment of a Global Biodiversity Framework Fund. Large companies and financial institutions will also be required to disclose risks, dependencies, and impacts on biodiversity.

## EUROPEAN UNION

### Digital policy ranks low on Swedish EU presidency's priority list

The Swedish EU Council presidency has published its political priorities, with themes such as security, economic resilience and the energy crisis set to take center stage. Digital topics will be interpreted through the lens of the ongoing war in Ukraine and the presidency has maintained an vague language over what it intends to achieve at the legislative level. Priority in terms of trade relations will be the US within the context of the Trade and Technology Council. The Swedish presidency will prioritize the regulation for a European Health Data Space. Finnally, work will also focus on cybersecurity and advance as far as possible on the Cyber Resilience Act.

## ENERGY

### REPowerEU: Council agrees on accelerated permitting rules for renewables

The Council has agreed on amendments to the renewable energy directive under the REPowerEU plan, which aims to accelerate the deployment of renewables in the EU. Member states will be required to designate "renewables go-to areas" within 30 months of the directive coming into force, which will be areas particularly suitable for specific renewable energy technologies and present lower risks to the environment. Permitting processes for projects in these areas will be shortened and simplified, and will not take longer than one year for renewables projects. Additionally, the Council also confirmed the target of at least 40% of the share of energy from renewable sources in the EU's gross final consumption by 2030.

## ECONOMY

### EU seals deal on gas price cap after months of wrangling

Energy ministers from the EU have agreed to limit excessive gas prices through the implementation of a cap on imports. The deal will see prices on the EU's main trading hub capped at €180 per megawatt-hour if they exceed this level for three consecutive working days and are higher than global gas prices by more than €35/MWh for the same period. The measure, which will be in place initially for one year, is intended to protect against price spikes like those seen since the start of the War in Ukraine. The measure has faced opposition from some countries, including Germany, which argued it could jeopardise security of supply.

## TRANSPORT

### "Council adopts decision on offsetting requirements for air transport emissions (CORSIA)

The Council has adopted a decision on the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), which aims to offset carbon dioxide emissions from international aviation. CORSIA, which was adopted by the International Civil Aviation Organization in 2018, requires EU member states to notify EU operators of their offsetting requirements in line with international commitments. The decision will enable MS to fulfill their notification obligations under CORSIA until new expected rules are adopted. CORSIA aims to stabilize greenhouse gas emissions from international aviation at pre-COVID levels and complements other measures including technology improvements, operational improvements, and sustainable aviation fuels.