

# #TRENDY THURSDAY

## EUROPEAN UNION

### EU Parliament seeks a say in selecting Commission president after elections

The Parliament is pushing for a more significant role in choosing the European Commission president after EU elections, as per a draft report from the AFCO committee. They seek an agreement with the European Council to involve lead candidates and party leaders in negotiations to propose a common candidate. Currently, EU treaties require unanimous agreement among 27 EU leaders to name the Commission president. The report suggests giving preference to the leading candidate from the party with the most seats in Parliament, aiming to ensure a transparent link between voters' choices and the position. The draft report will be voted on in a plenary session later this year.

## ENVIRONMENT

### EU must cut emissions three times quicker to meet climate targets, Brussels says

The Commission states that the EU must accelerate its efforts to cut greenhouse gas emissions by nearly three times the current rate to achieve its 55% reduction target by 2030. Despite a promise to reduce emissions by 55% compared to 1990 levels, the EU has only achieved a 32% reduction over the past three decades, leaving significant gaps to be bridged. Current policies are estimated to reduce emissions by just 43% by 2030, increasing to 48% with planned but unimplemented policies, still falling short by seven percentage points. The EU must focus on buildings, transport, agriculture, and renewable energy growth to meet its climate goals.

## INDUSTRY

### Leading parliamentary committee adopts Right to Repair directive

IMCO committee has approved its version of the Right to Repair directive, expanding its scope to include bicycles and enhancing consumer protection for defective products. The directive, passed with 38 votes in favor and two against, aims to promote an independent repair market, extend warranties, and prevent manufacturers from hindering repairs. Consumers can now choose repair over replacement, with a one-year guarantee post-repair, and direct contact with manufacturers for repairs. Financial incentives and access to affordable spare parts for independent repairers are also emphasized.

## ENVIRONMENT

### The chronicle of a water crisis foretold and the Blue Deal

Water challenges in Europe are intensifying due to climate change, with recurring droughts and increasing water stress. Water scarcity affects 30% of Europeans annually, and the situation is projected to worsen due to factors like over-exploitation and pollution. Drought-related damage may cost up to €40 billion per year if global warming reaches 3°C. Despite past efforts, water-related goals have been hindered by insufficient funding and integration into sectoral policies. A proposed "Blue Deal" calls for a comprehensive approach, including a transition fund, sustainable practices, and governance reforms to ensure water security and resilience.

## EUROPEAN UNION

### EU Commission looks to future with the launch of its Global Gateway forum

The Commission launched its Global Gateway foreign infrastructure investment scheme, aiming to invest €300 billion by 2027 in global infrastructure projects. This program, seen as an alternative to China's Belt and Road Initiative (BRI), seeks to counter Beijing's €1 trillion investment loans. EU's Global Gateway has initiated 89 projects in various regions and committed €66 billion, but it faces competition from faster Chinese investments in developing countries. The EU is focusing on providing a better choice for countries seeking investment, with less hidden costs and impact on local communities and the environment.

## INDUSTRY

### 'We have a real problem': European industry fears decline

The ERT has raised concerns that the EU is trailing behind the US and China in economic growth and innovation. The ERT, a group of major industrial companies, calls for deeper integration of the EU's single market, a capital markets union, and improved incentives for investments in Europe. ERT's analysis reveals that the EU allocates significantly less to research and development compared to China and the US. The ERT emphasizes the need for a more integrated single market and increased incentives for European investments.