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[Press release](#) | 01.02.2023

Greens/EFA Group call for special fund & boost for European green competitiveness

Green Deal Industrial Plan

Today, the European Commission has presented its Green Deal Industrial Plan in response to the US Inflation Reduction Act. The aim is to boost European industries and innovation and make them fit for the green transformation of the economy and ensure global competitiveness. The Greens/EFA Group welcome the initiative for a European industrial plan and call for fresh money and massive investments in the expansion of renewable energies and the boosting of European production of solar panels and batteries, for example, as well as an EU investment fund to ensure the unity of the EU internal market.

Terry Reintke MEP, President of the Greens/EFA Group in the European Parliament, comments:

"The Green Deal is the engine of European competitiveness and the green industrial transition. Any blockade of European environmental and climate legislation paralyses us on the road to green transformation and industry also recognises this. For independence from autocrats and fossil fuels, the European Union needs fresh money.

"Financial injections and massive investments boost innovation, make European industries globally competitive, create sustainable jobs and prevent the migration of European industries. Green technologies are the booster for the socially just climate and energy transition, European green industry and jobs."

Philippe Lamberts MEP, President of the Greens/EFA Group in the European Parliament, comments:

"To ensure that the EU is competitive and a key player on the global stage we need massive strategic investment. We are calling for an EU investment fund to redress imbalances and ensure the unity of the EU internal market. This fund should be made up of fresh money to invest massively in the expansion of renewable energies, green hydrogen and in the production of solar panels and batteries. There must be a level playing field for all EU member states and state aid to companies should be tied to environmental and social commitments.

"An intra-European competitive spiral around tax breaks and subsidies weakens the common interest in competitiveness, innovation and sustainable industry. At the same time, the EU must also ensure global justice and work constructively with partners worldwide, including the US and within multilateral fora, towards a

global just transition."

More:

MEPs are expected to vote on a resolution on an EU strategy to promote industrial competitiveness, trade and quality jobs at the next plenary session in Strasbourg (13-16 February).

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