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[Press release](#) | 16.02.2023

Greens/EFA call for large-scale investments in green technologies

Green Deal Industrial Plan

Today, MEPs have just adopted the resolution on the Green Deal Industrial Plan. The Plan, which was presented by the Commission on February 1st, is the EU strategy to promote green technologies and decarbonise the industrial sector, in response to the US Inflation Reduction Act. The Greens/EFA Group are calling for fresh money and massive investments in energy savings, the expansion of renewable energies, green hydrogen and the boosting of European production of green technologies.

Bas Eickhout MEP, Greens/EFA negotiator for the resolution, comments:

"The Green Deal is the guarantor of European competitiveness and for the green industrial transition. Those on the right who are trying to stop the Green Deal and derail European environmental and climate legislation are endangering the EU as an industrial leader. Businesses and industry have long been calling out for planning certainty from policies that will put EU companies at the forefront of the global race for green technologies.

"The green transition of European industry must be financed. The relaxation of state aid should be temporary and targeted at the production of green technologies like wind turbines, heat pumps, solar panels and batteries. It must be clear that taxpayers' money must not be paid out bonuses and dividends. The European Union needs fresh money from a new sovereign wealth fund to invest specifically in future sectors of the EU as an industrial location and to make itself independent from autocrats and fossil fuels.

"To boost the market for sustainable products made in Europe, we need to use the leverage of public procurement much more and create demand. We need clear rules to make sustainable procurement the norm."

More:

The Greens/EFA successfully pushed for a new sovereignty fund with fresh money for massive investments in the development of renewable energies, green hydrogen and boosting European production of wind turbines, heat pumps, solar panels and batteries, for example, as well as the inclusion of sustainability criteria in the public procurement directive.

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Responsible MEPs



Bas Eickhout

Co-President

Contact person



Helena Hellstrom

Press assistant EN (English language)

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