



European Commission - Speech [Check Against Delivery]



Speech by EVP Timmermans at the Annual Session of the Confederation of Indian Industry

Brussels, 25 May 2023

Thank you very much, and thank you very much for inviting me to be with you here today. I'm looking forward to the questions you may have later on, so that we can have a discussion.

What I would like to do today is to talk a bit about the challenges, [and] about how we think in the European Union we should address those challenges.

Driving here, the ambassador and I were having a discussion about India's history, its cultural heritage, its richness, its diversity. It's every time inspiring to talk about these things and to think about these things. This is the cradle of our common languages, this is the cradle of so much of our common culture and also of our culture of diversity.

We have a lot to be thankful for when we think about our ancestors. But the question that poses itself today is: are we going to be good ancestors? Are we going to be able to make our children, grandchildren and those who will follow them, proud? It all depends on whether we are able to face [that] which is arguably the biggest challenge humanity has ever faced: the combination of the climate crisis and the threatening ecocide.

If, now, over the coming years, the coming decades, we are not able to face that challenge, to handle the climate crisis that's already here and to prevent it from getting completely out of hand: we will not have been good ancestors.

Why don't we set a common goal as humanity? Let's be good ancestors.

I say this because these crises transcend any political differences we may have. It transcends any economic interest differences we may have. It transcends any other issue that is on our table. I believe, even if this is getting more daunting every time – all the scientists who've been warning us are even themselves surprised about the way the climate crisis is accelerating, even beyond their most pessimistic analysis – [that] if we are to face this, we have to act now.

The one thing, two things, I would like us all to communicate with our constituents, with our citizens, for the people who work in our businesses, for the people who serve in the businesses, two things. **First of all: get rid of the illusion that by doing nothing, everything will stay the same. It's an illusion. Second: the longer you take, the more you procrastinate, the more expensive it becomes, the tougher it becomes and the bigger the damage will be.** We have no time to lose.

Since these crises are accelerating, the risk we run is that despair takes over. Despair takes over, and that despair leads to paralysis and forgetting that this could be solved. **Keep in mind that this is a crisis, however daunting it is, that can be faced down.** If we act now and on a global scale.

The whole preparation of the next COP conference in Dubai should be focused on how we face this challenge. The whole nature of the cooperation between the European Union and India, should be focused on how we create the instruments that will allow us to transform our societies and our economies in a way that we create sustainable jobs and that we create growth within planetary limits.

And of course, we have different starting positions. **Of course, the historic responsibility on those economies who have been burning fossil fuels for 200 years is bigger than those economies that came to the party later.** But at the end of the day...we need to distinguish between the responsibilities, and the responsibility also becomes the responsibility to act. **But at the end of the day, if we don't act collectively, we will fail.** This is something we need to do together.

So where do I see opportunities?

First of all, let me point to something that has been inspiring, which is the rapid, rapid move to sustainable energy. If I tell you that in Europe over the last year, solar energy generation has been increased with 40%. If you see that in the first four months of this year, China has added more than 40 gigawatts of solar energy power generation – only in four months. If you see what the latest generation of wind turbines can provide: 15 megawatts per offshore wind turbine!

These are massive opportunities. **We should be collectively setting a goal on the international stage for how much renewable energy we want to generate in a certain time frame.** This is a goal we could all adhere to. This is an inspiring goal. This is a goal, I think, if I look at Prime Minister Modi's plans for renewable energy in India, [that] India could easily commit to, it's something that India is doing. It is a huge opportunity to get it done.

Now, if you want to do that, **we need supply chains that could provide the solar panels, the wind turbines, the full industrial supply chains that are necessary.** We need to see beyond the borders of our countries or regions. We need to think about international supply chains.

We will need raw materials for that. We will need to develop, if you want to depend more and more on sustainable energy, you will have to develop systems that create stability in your energy supplies, which means battery systems, which means green hydrogen systems, and for that that you need to have electrolyzers, you need to develop new forms of batteries, you need to have batteries that literally have all scales and sizes, you need to have access to the raw materials and to the technology to develop this.

Why don't we use the Trade and Technology Council that we have, between India and the European Union, to focus on these things? Where is the industry in the future that benefits both of us? How can we create a resilient form of industrial production that does not just exclusively regard the European Union and India, but allows others to tag on, especially in Africa, which has huge potential but also huge challenges.

In my view, this offers a huge opportunity. In my view, this offers a vision of an economy that's changing anyway, but then could change in the right sense. Because apart from the crises I have mentioned, we also live in a day and age of a profound industrial revolution. I think this industrial revolution is only comparable to the first industrial revolution in terms of its impact on human society.

It comes with huge potential. This country is proving that day by day, with all the engineers you are training, with all the IT progress that you're making, with all the new inventions that are coming to the market. **If you want to see where this industrial revolution is actually happening, come to India and you will see it,** like in many, many other places.

I think this offers huge opportunities, also, for a fairer society. It offers huge opportunities for those industries that perhaps have less of a longer-term future. It offers huge opportunities for people who are now working in the coal mining industry, to have clean jobs, to have well-paying jobs and jobs that are sustainable. It offers huge opportunities for rural areas to be part of better nature conservation, and at the same time, to be part of the energy mixes of the future through biomethane and other forms of biofuels.

So, I see opportunities. And we need to see these opportunities if we want to be strong enough to face enormous, daunting challenges. **My invitation to you here today is that let's create it together: the right forum, the right discussion forms, the right ideas, the right scientific developments, the right industrial applications that will allow the European Union and India to work much more closely together for the benefit of our people, but also for the benefits of the whole planet.**

Thank you very much.

SPEECH/23/2936

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