



## European Commission - Speech [Check Against Delivery]



### **Keynote speech by Executive Vice-President Šefčovič at the Jacques Delors Agora event**

Lisbon, 1 July 2024

Dear Mr President [of the National Parliament, José Pedro Aguiar-Branco],

Dear Pascal [Lamy],

Dear Young Citizens of Europe,

Ladies and gentlemen.

Good afternoon – it is a pleasure to be here in Lisbon, speaking at this event organised by the Jacques Delors Institute, as a tribute to this great figure in the history of the European Union.

Many thanks to Sylvie Matelly [Director of the Jacques Delors Institute] for the kind introduction.

I am particularly happy to be speaking today with so many young people from across Europe.

As Jacques Delors himself once put it: “How can we ever build Europe if young people do not see it as a collective project and a vision of their own future?”

I certainly think he would have been satisfied to see that participation was up in the recent European elections, for the second time in a row.

Even if, at just over 50%, there is still plenty of room for improvement.

And that the centre was held. So pro-European parties are still in the majority in the European Parliament, which means we can continue to pursue ambitious European policies.

It underlines that Europeans are aware that Europe matters.

Especially in these uncertain times, as we find ourselves faced with myriad crises.

Not least, the shifting geopolitical sands, with war once again a very real presence on our continent.

And, as we head into the next political cycle at European Union level, I'm sure the coming years will prove no less challenging.

First and foremost, I'm very happy to see that there is still a clear commitment amongst Europeans to combat climate change and biodiversity loss.

Because there is no alternative, no Plan B. Our planet is suffering and we must react.

But the consistent message we hear is that this has to be done in a way which is fair and just.

Social justice must be a key part of the green transition.

A transition that leaves no one, and nowhere behind.

That ensures the most vulnerable in our society have the chance to benefit from the opportunities of the green transition.

That gives Europeans, and especially young people, access to the skills needed for the jobs of the economy of tomorrow.

For example, through the European Solar Academy launched last month, which is based on the successful model of the European Battery Academy, and aims to train 100,000 workers in the solar photovoltaic value chain over the next three years.

Ultimately, we need a transition that ensures today's generation can leave behind a planet that is liveable for the generations to follow.

For this process to be a success, we need to ensure our companies retain their competitiveness at the global level.

So that our industry can stay, and prosper, here in Europe.

That means maximising the opportunities, and minimising the costs of the green transition.

Having it work socially, for all Europeans, and economically, for our businesses, is vital if our green transition is to be built here, in Europe.

We cannot afford to outsource the transition. In a world where the competition is much more fierce, the geopolitical situation fundamentally different, than even five years ago.

Indeed, competition is extremely fierce and not always fair, so we have to focus on how to deal with this challenge.

We have to remain a superpower when it comes to green and clean tech.

And for that, competitiveness is key. I'm sure it will be a top priority for the coming mandate.

Leaders certainly agree, with the European Council having called for a new competitiveness deal – including in its Strategic Agenda for the next five years – which is anchored in a fully integrated Single Market, with a truly level playing field.

Looking ahead, it is vital that we continue to count on the support of Europeans and European businesses, especially for green policies.

So we have been reinforcing our engagement, both with citizens and the private sector.

By bringing entire value chains to one table at our Clean Transition Dialogues, we have sought ways to overcome challenges, remove bottlenecks, and unlock investment.

Among the key takeaways from the dialogues have been the need to address energy prices – which remain much higher than in some of our economic competitors.

That has a large impact on the competitiveness of our businesses.

And the importance of sustained public investment in infrastructure.

So making Europe's decarbonisation agenda work for the new global outlook, ensuring the conditions for our economy and industry to prosper, should be a focus as we move forward.

We need to provide incentives to create a true business case for the green transition.

That includes ensuring the necessary research and innovation efforts.

And putting in place proper access to finance for our companies, de-risking strategic investment and making the most of both public and private funding.

Very often, the question of money is a difficult one. But to take a slightly unorthodox approach, I have three suggestions.

First, with public procurement. In the EU, we spend something like 2 trillion euros a year through public procurement.

But we still put an overwhelming emphasis on price.

We want our companies to have a sustainable approach, lowering their carbon footprint while treating their employees well, with the fair wages they deserve.

And I think we should reward those companies by including such factors in public procurement.

Second, we need to complete the Capital Markets Union.

Europe has something like 33 trillion euros in savings accounts. No one else in the world can match that.

But those who invest – pension managers, wealth fund managers, banks – prefer to look abroad.

We cannot blame them for that. Rather, we must create here in Europe as conducive an environment for investment as they have in the US and elsewhere.

The leaders have spent a lot of time discussing this, and hopefully we will see concrete results by the end of the year.

Third, the greater use of common purchasing. During the energy crisis, I was asked to create a system for the common purchase of gas.

Set up in a matter of a few months, it has been a runaway success. In the same way, we can push for the common purchase of critical raw materials, of green hydrogen, of the cables and substations

needed to upgrade our grids.

Because the EU's Single Market is the largest in the world, and we should focus our huge economic bargaining power and political weight in order to get a better deal.

Ladies and gentlemen.

As I said at the beginning, I am extremely delighted to talk with young people who are interested in Europe, in climate change, in politics. Who want to work together for our common European aspirations.

And I am very glad we also have with us today friends from Ukraine and the Western Balkans.

To all of you, I want to tell you that you have the full support of Europe. For Ukraine especially, to defend your country, to fight for a fair peace.

And despite all the difficulties of the war, I want to acknowledge your enormous efforts in preparing your country for joining the EU.

I was extremely pleased that we have opened access negotiations with you.

Likewise, I am glad that the enlargement process for the Western Balkans has positive momentum.

I have no doubt that enlargement will be win-win, as it was with the last wave – thanks to which I am standing here as a European Commissioner.

In today's global geopolitics, size matters. The bigger we are, the stronger we can be.

All the better for Europeans, in both current and future Member States.

Therefore I am in no doubt that Europe has what it takes to overcome the challenges facing us, and build a bright and prosperous future.

But that will not be an easy task. And it will only be possible if all stakeholders are acting in sync.

If we are all pulling in the same direction towards a common set of goals.

Young people in particular will be at its heart. You have the most to lose, after all.

As well as the most to gain. From a successful transformation of our economies and societies, from cleaner air, and from healthier nature.

So we must continue to engage, to cooperate, to forge a path to a green and sustainable Europe that works for everyone.

Thank you.