



Delegation of the European Union  
to the Republic of Korea  
주한 유럽연합 대표부

Press Release

## **EU promotes ambitious post-2030 greenhouse gas reduction targets and strong international cooperation under the EU-Korea Green Partnership**

Seoul, October 16, 2024

The Delegation of the European Union to the Republic of Korea hosted a high-level seminar on Nationally Determined Contributions (NDCs) on Friday 11 October 2024. This event, dedicated to raising stakeholders' awareness of the urgent need for scaling up global climate action, offered productive dialogues among policymakers, private sector leaders and civil society in Korea.

NDCs are a key component of the historic Paris Agreement. They lay out the countries' paths towards the collective goal of limiting global warming to 1.5 degrees. Updated NDC's are to be submitted every five years and the event facilitated a very timely discussion among climate experts from the EU and Korea ahead of the upcoming UNFCCC COP29 this November in Azerbaijan and COP30 next year in Brazil.

The countries are to submit their respective Biennial Transparency Reports (BTRs) on the progress towards achieving their NDCs by the end of 2024, and also new updated 2035 NDCs well ahead of COP30 next year. At the seminar, the experts from the EU and Korea exchanged on accelerating efforts to meet the current NDC targets for 2030 and to set ambitious targets for the new updated 2035 NDCs.

The EU's Climate Law sets a legally binding emissions reduction target of at least 55% by 2030 compared to 1990 levels and net zero emissions by 2050. The "Fit for 55" legislative package is already in place to set the EU on a path to meet its 2030 climate target by engaging all sectors of the economy. Looking beyond 2030, the European Commission recommended a 90% net greenhouse gas emissions reduction by 2040 compared to 1990 levels, which will inform the EU's 2035 NDC.

The Republic of Korea submitted its updated NDC with a 40% emissions reduction target by 2030 compared to 2018 levels, and the Basic Plan for Carbon Neutrality and Green Growth provides a policy framework for Korea's climate goals, detailing the efforts to be made in various sectors.

The seminar provided a timely opportunity to discuss new cooperation avenues under the EU-Korea Green Partnership, which was launched during the EU-RoK Summit in May 2023 to tackle

the triple planetary crisis of climate change, biodiversity loss and environmental pollution. This year marks a crucial moment when four major global climate & environment negotiation conferences take place, such as all three UN climate, biodiversity and desertification COPs as well as the 5<sup>th</sup> session the Intergovernmental Negotiating Committee (INC-5) on plastic pollution. Strong international cooperation of likeminded partners, such as the EU and the Republic of Korea, could provide impetus for positive outcomes in these inter-related agendas.

*“Climate action is not the area where we need ‘Cheon-cheon-hi, Cheon-cheon-hi (천천히 천천히 slowly in Korean)’, we need to accelerate our climate efforts more ‘Ppali, Ppali (빨리 빨리 urgently in Korean)’ to meet the goals under the Paris Agreement”* said H.E. Maria Castillo Fernandez, Ambassador of the European Union to the Republic of Korea, in her opening address.

The seminar featured key presentations by Deputy Director Caroline Edery from the European Commission’s Directorate General for Climate Action (DG CLIMA) and President Eunhae Jeong from the Greenhouse Gas Inventory and Research Center (GIR).

Following these presentations, a panel discussion led by H.E. Yeonchul Yoo (UN Global Compact Network Korea) explored the challenges and opportunities in climate action. The seminar continued with an open floor discussion where representatives of EU Member States and key Korean stakeholders interacted.

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