

OPC press release The time to act is now: A message to the new Government for the 2023-28 legislature

Luxembourg's Climate Policy Observatory (Observatoire de la politique climatique, OPC) has released its annual report for 2023 after the national elections. The OPC calls on the Luxembourg Government for the next legislative period 2023-28 to take all necessary measures for the urgent and just transition to net zero.

Since the OPC published its <u>2022 annual report</u>, the Government of Luxembourg has made important advances in climate change mitigation. In July 2023, the Government council transmitted the draft update of the Integrated National Energy and Climate Plan ("Plan national intégré en matière d'énergie et de climat", PNEC) to the European Commission. In its <u>statement</u>, the OPC welcomed many of the 201 presented policy measures whilst it highlighted room for improvement regarding the scope, ambition, coherence, and feasibility of implementation.

In this years' annual report, the OPC lays out **31 recommendations for a science- and evidence-based approach to the coalition agreement and the Government's plan for the legislative period 2023-28.** These recommendations can be summarized by two main categories:

1. Governance and policy action for climate resilient development

To reach its climate targets, Luxembourg needs transformative climate action in this legislative period. The Government now has to implement concrete changes in governance structures and policy action to ensure appropriate, science- and evidence-based climate action as called for by the IPCC.

2. Finance for climate resilience

Luxembourg's financial centre represents both a risk and an opportunity for Luxembourg when it comes to climate action. Without structural change and fundamental re-orientation to finance for sustainable development, the main pillar of Luxembourg's economy remains vulnerable to climate change risks. The OPC invites the new Government to consider this opportunity, since only if the finance sector is truly sustainable can Luxembourg prosper.

Press conference and contact

The full report will be presented on **October 12, 2023 at 10am** in Salle Luxembourg, 4 place de l'Europe, 1499 Luxembourg. Please confirm you attendance at: <u>contact@opc-luxembourg.lu</u> Information about the OPC, its mission and its members is available on our website: <u>https://opc-luxembourg.lu</u>