

Feedback

Selection criteria for a taxonomy for sustainable investments must be fully inclusive and account for all industries

This statement is Ecopreneur.eu's official feedback on a [public consultation](#) by the European Commission published on 3 August 2021 about the "Draft Report on Preliminary Recommendations for Technical Screening Criteria for the EU Taxonomy by the Platform on Sustainable Finance"

Brussels, 23 September 2021 – While Ecopreneur.eu and our sustainable member companies recognise the urgency to support energy intensive industries in their transition towards sustainability, we strongly recommend that the selection criteria for a Taxonomy for sustainable investments to be fully inclusive, extending its scope to all industries, regardless of their level of energy requirements and independent of their NACE classification.

As European Sustainable Business Federation, we are concerned that the proposal drafted by the Sustainable Finance's Technical Working Group puts too much focus on energy intensive industries and does not recognise those that are less energy intensive, and hence sustainable. We fear that a future Taxonomy would only consider those 40% of energy intensive companies responsible for 80% of greenhouse gas emissions and neglect the 60% of companies from less energy intensive industries, including those already sustainable or even frontrunners of the Circular Economy.

By considering energy intensive industries only, the Taxonomy would exclude sectors and companies that are making a substantial contribution to reducing or avoiding greenhouse gas emissions already. In our view, it would be a disaster if a taxonomy designed to help finance support a transition towards a circular economy ignores the companies that have already invested in the foundation of a circular economy. It must be avoided that these very companies potentially miss out on green funding and sustainable investments in the future. Their efforts and their ambitions should absolutely be rewarded rather than compromised by a future Taxonomy.

About Ecopreneur.eu

Ecopreneur.eu is the European Sustainable Business Federation of currently seven national associations representing over 3000 sustainable companies - mostly SMEs. We show best practice examples, bring concrete experience from our companies into the political debate and represent their needs. Ecopreneur.eu is the only cross-sectoral EU business organisation advocating ambitious measures, rules and regulations to create a new framework for a sustainable circular economy.