PRESS RELEASE
4 november 2016

**The immediate need for a zero emissions strategy**

**Today marks the launch of a new report from the Haga Initiative, “Climate action – when is it not profitable?”. The report highlights the main challenges to reach the goal of emissions close to zero by 2030. Furthermore, the report shows the need of policy that focuses on investments and the cost-efficient instruments needed to clear the identified obstacles.**

Ever since the launch six years ago, the companies of the Haga Initiative have worked towards the target of reducing greenhouse gas emissions by 40 per cent by 2020. Once considered an ambitious target, it proved to be substantially faster to reduce emissions than what most expected. Today, over half of the companies have reached this goal by a good margin. The Paris agreement dictates that global emissions of CO2 must reach zero by mid-century. By releasing this report, the Haga Initiative hopes to lead the way to this long-term goal – emissions close to zero by 2030.

* We need an immediate strategy to reach zero emissions, this is not something that can be postponed. Swedish business has everything to gain from being ahead once the world transitions to a low-carbon economy, says Nina Ekelund, Program Director of the Haga Initiative.

The 15 companies of the Haga Initiative have mapped out what is required to move towards emissions close to zero. The identified obstacles include transportation, fossil fuel in industrial processes, emissions related to agriculture, plastics and packaging material, coolants, working machinery, steel and concrete.

Required actions to reach emissions close to zero:

* Adaption of the overall governance and targets (in Sweden as well as in the EU) to the ambitions of the Paris agreement.
* A tax shift as well as clear and long-term financial incentives that promote fossil free alternatives for energy production, transportation and industrial processes in relation to coal, oil and gas.
* Redirection of financial flows from fossil assets towards climate investments. For this purpose, the financial sector needs to report how climate change affects financial risk.
* Strategies for a circular and more bio based economy. For this purpose, current packaging fees need to be differentiated to benefit recycled and bio based material over fossil based alternatives.
* Support for strengthening innovation and escalating transition.

Read the full report [here.](http://hagainitiativet.se/wp-content/uploads/2016/11/Klimatarbete_Rapport_final.pdf) The report is in Swedish with a summary in English.

Read the debate article from the CEO’s of the Haga Initiative in Dagens Nyheter [here.](http://www.dn.se/debatt/sa-kan-svenska-foretag-ga-fore-mot-fossilfri-ekonomi/)  Dagens
Nyheter is a major daily newspaper in Sweden, the article is written in Swedish.

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