

Methanol Institute Releases Fit for 55 Position Paper

The Methanol Institute's view on the restructuring of Europe's regulatory landscape for fuels

BRUSSELS, BELGIUM, January 20, 2022 /EINPresswire.com/ -- In December 2015, policymakers from 175 countries came together in Paris to negotiate a historic treaty that set up a global framework to avoid climate change and limit global warming to 1.5°C.



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Matthías Ólafsson, Manager of Government and Public Affairs, Europe

The Paris Agreement is the first universal, legally binding global climate change agreement. Although the EU has taken its commitment seriously, cutting GHG emissions by 23% compared to 1990 levels by 2018, EU policymakers sought to move further, towards carbon neutrality, and to transform the EU into a sustainable and yet competitive economy.

Announced by the European Commission in December

2019, the European Green Deal was introduced., committing the European Union to attain carbon neutrality by 2050. This undertaking is designed to reconcile the EU economy with the planet, placing climate policy at the heart of economic growth. Fundamentally, the plan involves reviewing every law and regulation to align them with climate goals.

The Fit for 55 package, proposed by the Commission on July 14th, 2021 aims to do precisely that. A suite of 13 legislative initiatives across various sectors intended to fundamentally overhaul the block's climate policy framework to deliver a GHG reduction of 55% by 2030 and climate neutrality by 2050. The various policy instruments orchestrated under Fit for 55, such as carbon pricing of emissions from transport, drastic alterations to fuel taxation, mandated deployment of fuel infrastructure, and targeted integration of renewables into European mobility, will shape the regulatory framework for fuel and energy for decades to come.

As a clean-burning fuel and chemical with a demonstrated path to carbon neutrality, methanol is poised to play a key role in Europe's energy transition. This document outlines how key Fit for 55 policies in the area of transportation may be amended to further enable the EU to meet its

climate targets, underscoring the role of methanol in the energy transition. It offers the Methanol Institute's perspective and policy recommendations, facilitating the European Union's remarkable transformational change toward carbon neutrality.

Matthías Ólafsson, Manager of Government & Public Affairs, Europe for MI noted that "Fit for 55 recognizes the need to adapt our value chains to enable a clear pathway towards net carbon neutrality to reconcile EU's economy with the needs of the climate."

The paper is available on MI's Website [HERE](#)

About the Methanol Institute

The Methanol Institute (MI) serves as the global trade association for the methanol industry, representing the world's leading producers, distributors, and technology companies. Founded in 1989 in Washington DC, MI now represents its members from five offices around the world in Singapore, Washington DC, Beijing, Brussels, and Delhi.

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