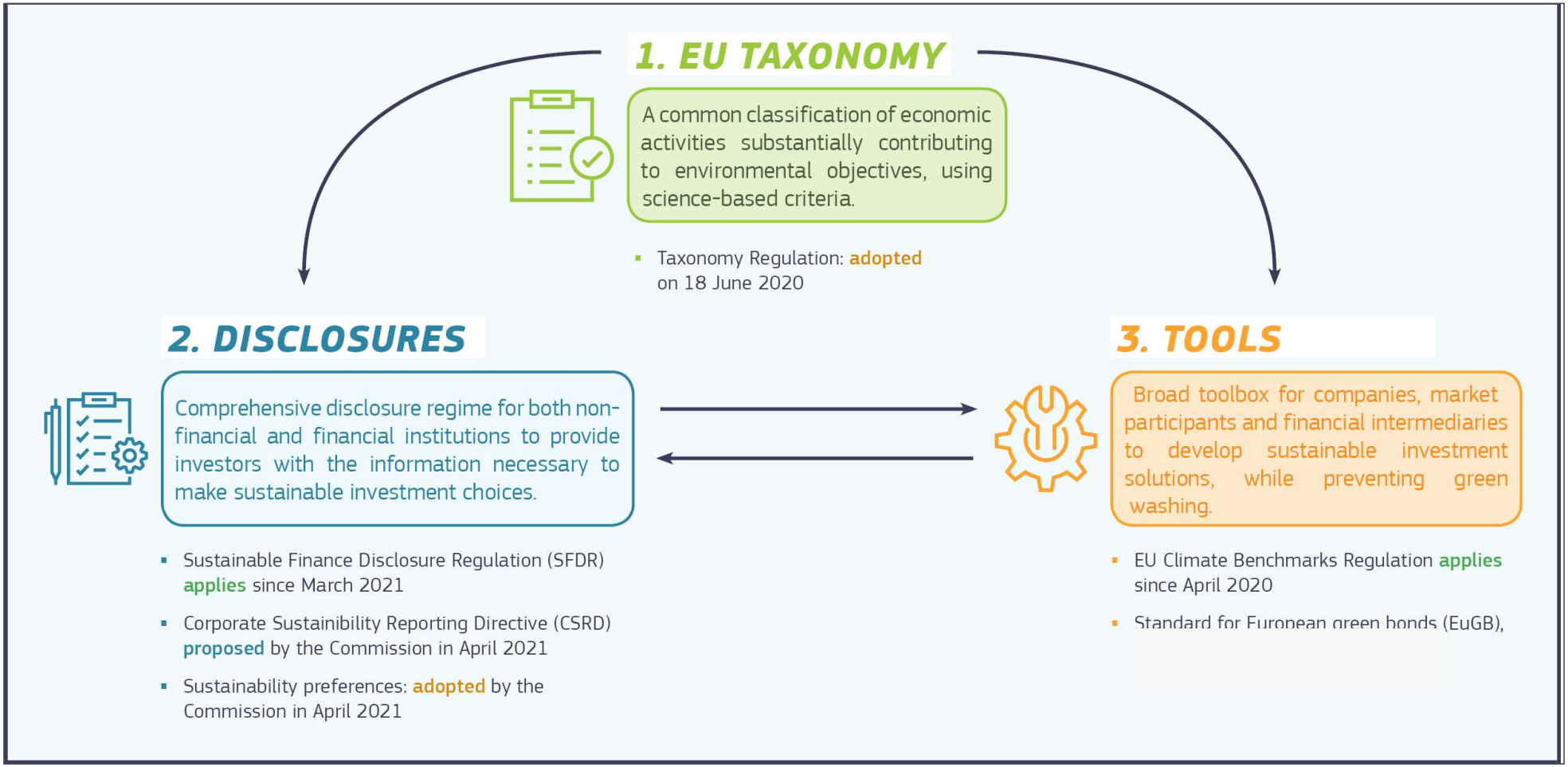
2024 ANNUAL CONFERENCE
21ST NOVEMBER 2024

"Making Waterborne Infrastructure Projects Sustainable"

Claudia OLAZABAL – Head of Unit – Sustainable freshwater management – DG ENVIRONMENT

Foundations of the EU sustainable finance framework



EU Taxonomy – defining sustainable

A classification system

Provides clarity on what is an environmentally sustainable activity and under which circumstances.

A measuring tool

Measures the degree of sustainability of an investment and the degree of green activities of companies

A transition tool

Helps investors and companies to plan and report on the transition. It sets the objectives and the direction of travel for different economic activities.

Ultimately, it helps raise the needed investments to build a net zero, resilient and environmentally sustainable economy.

What the EU Taxonomy is **not**:

- It's not a mandatory list to invest in
- It's not a rating of the "greenness" of companies
- It does not make any judgement on the financial performance of an investment
- What's not green is not necessarily brown.

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Taxonomy – Objectives and Framework

Sustainability objectives

(a) climate change mitigation,

(b) climate change adaptation,

(c) the sustainable use and protection of water and marine resources,

(d) the transition to a circular economy,

(e) pollution prevention and control, and

(f) the protection and restoration of biodiversity and ecosystems.

Taxonomy framework

Make a positive contribution

(a) Substantial contribution to at least one of the six environmental objectives

+

Avoid significant harm

(b) **Do no significant harm** to any of the other five environmental objectives

+

Social safeguards

(c) Comply with **minimum safeguards**

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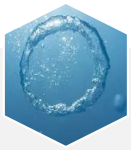
Sectors included in the Environmental DA



Sustainable use & protection of water & marine resources

- Manufacturing
- Water supply, sewerage, waste management and remediation activities
- Disaster risk management
- Information and communication

Transition to a circular economy

- Manufacturing
- Water supply, sewerage, waste management & remediation
- Construction & Civil engineering
- ICT
- Services

Pollution prevention and control

- Manufacturing
- Water supply, sewerage, waste management and remediation activities

Protection & restoration of biodiversity & ecosystems

- Environmental protection and restoration activities
- Accommodation activities

35 Activities

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ANNEX I

Technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources and for determining whether that economic activity causes no significant harm to any of the other environmental objectives

Table of Contents

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Focus on usability, implementation and simplification

TAXONOMY - EU Taxonomy Navigator – A simple and practical guide for users

EU Taxonomy Navigator (europa.eu)

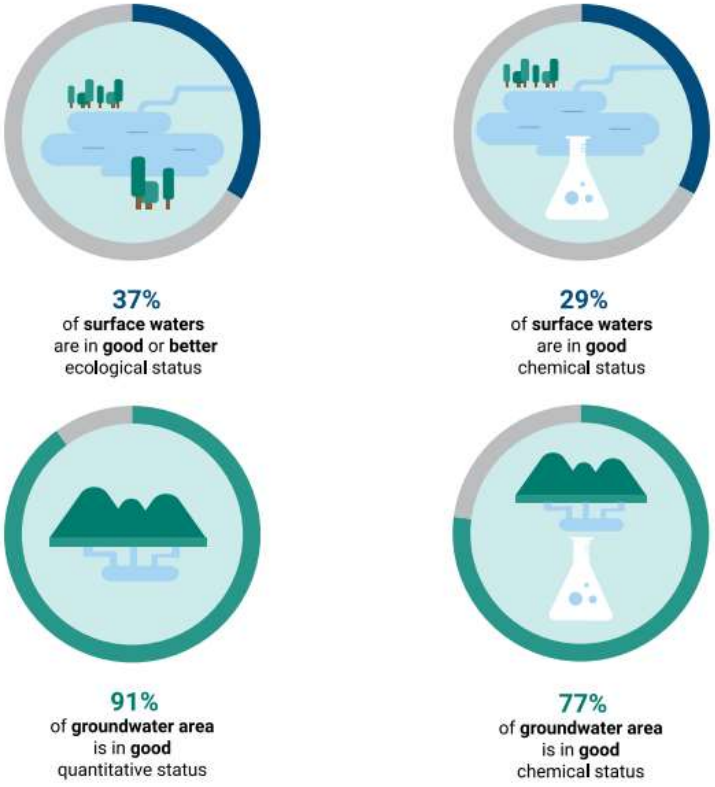
- **EU Taxonomy Compass -** a visual representation of sectors, activities and criteria included in EU Taxonomy
- **EU Taxonomy Calculator –** a step-by-step guide on reporting obligations
- **FAQ repository –** an overview of questions and answers on EU Taxonomy and its delegated acts

Towards an EU Water Resilience Strategy

Civil Dialogue Group Environment and Climate Change

Claudia OLAZABAL – Head of Unit – Sustainable freshwater management – DG ENVIRONMENT

EEA Report State of Water 2024



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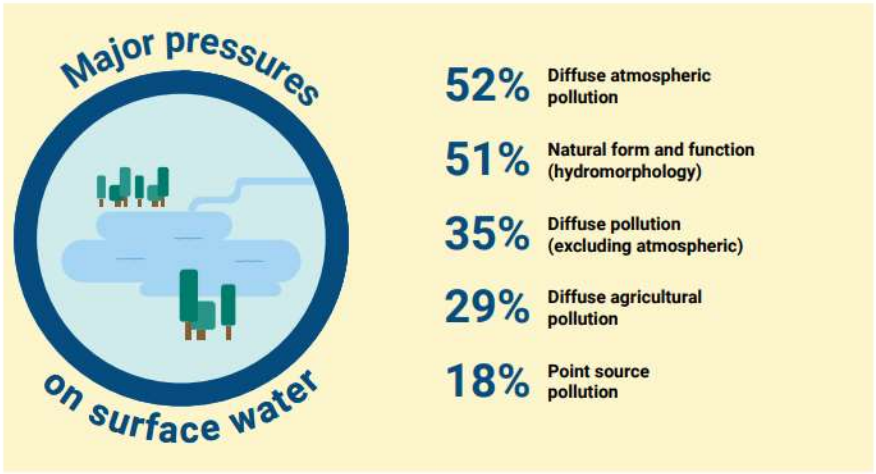
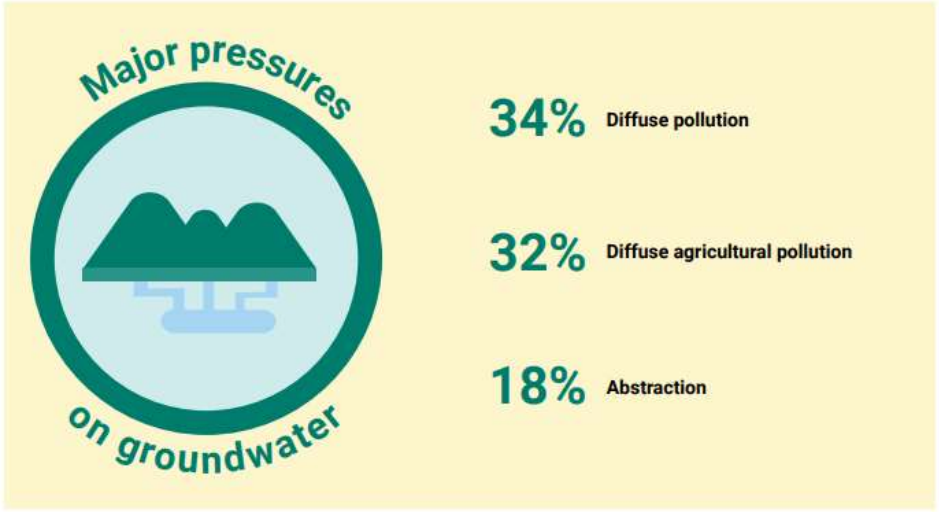
EEA Report State of Water 2024





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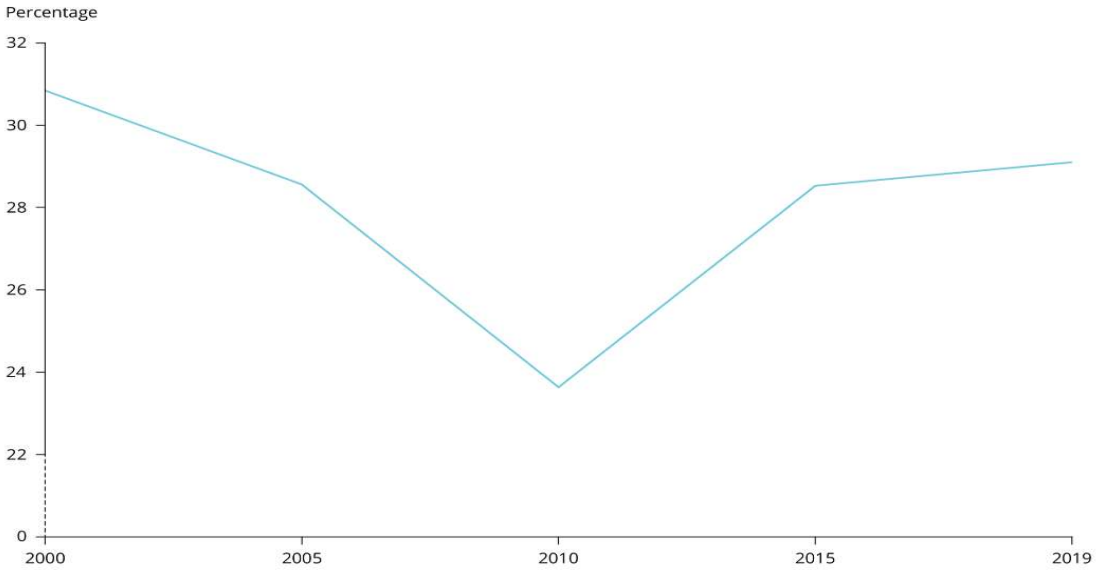
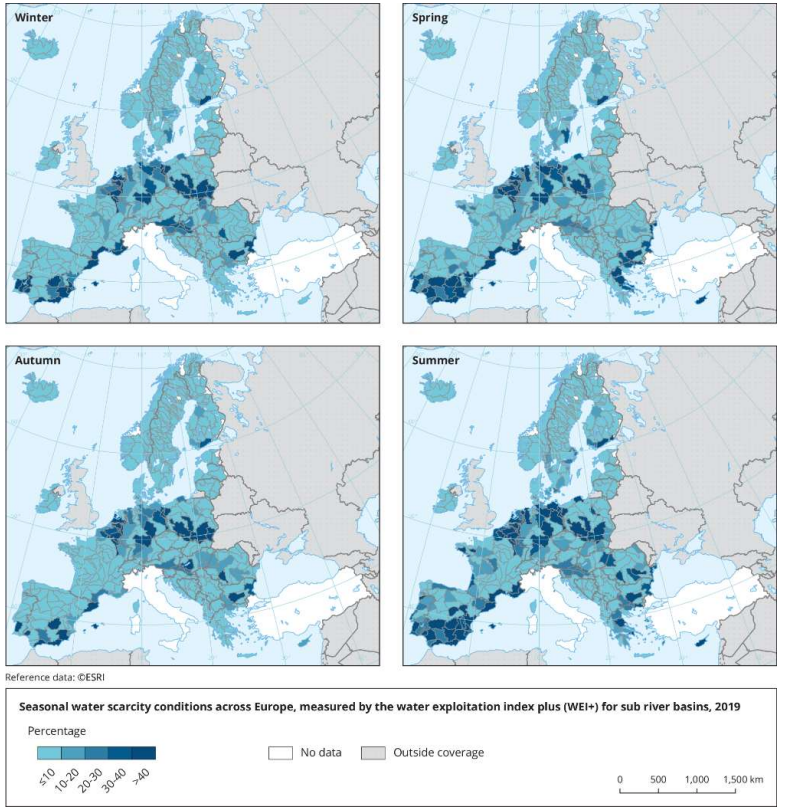
Water scarcity on the rise in Europe

Water stress affects approximately 20 % of the European territory and 30 % of the European population on average every year.

Southern Europe, European metropoles, intensive irrigated areas and popular touristic destinations are becoming vulnerable more and more to the water scarcity.

Area affected during at least for one quarter of the year by water scarcity conditions in the EU, measured by the water exploitation index plus





Seasonal water scarcity conditions across Europe, measured by the water exploitation index plus (WEI+) for sub river basins, 2019 — European Environment Agency (europa.eu)

Water scarcity conditions in Europe (Water exploitation index plus) (europa.eu)

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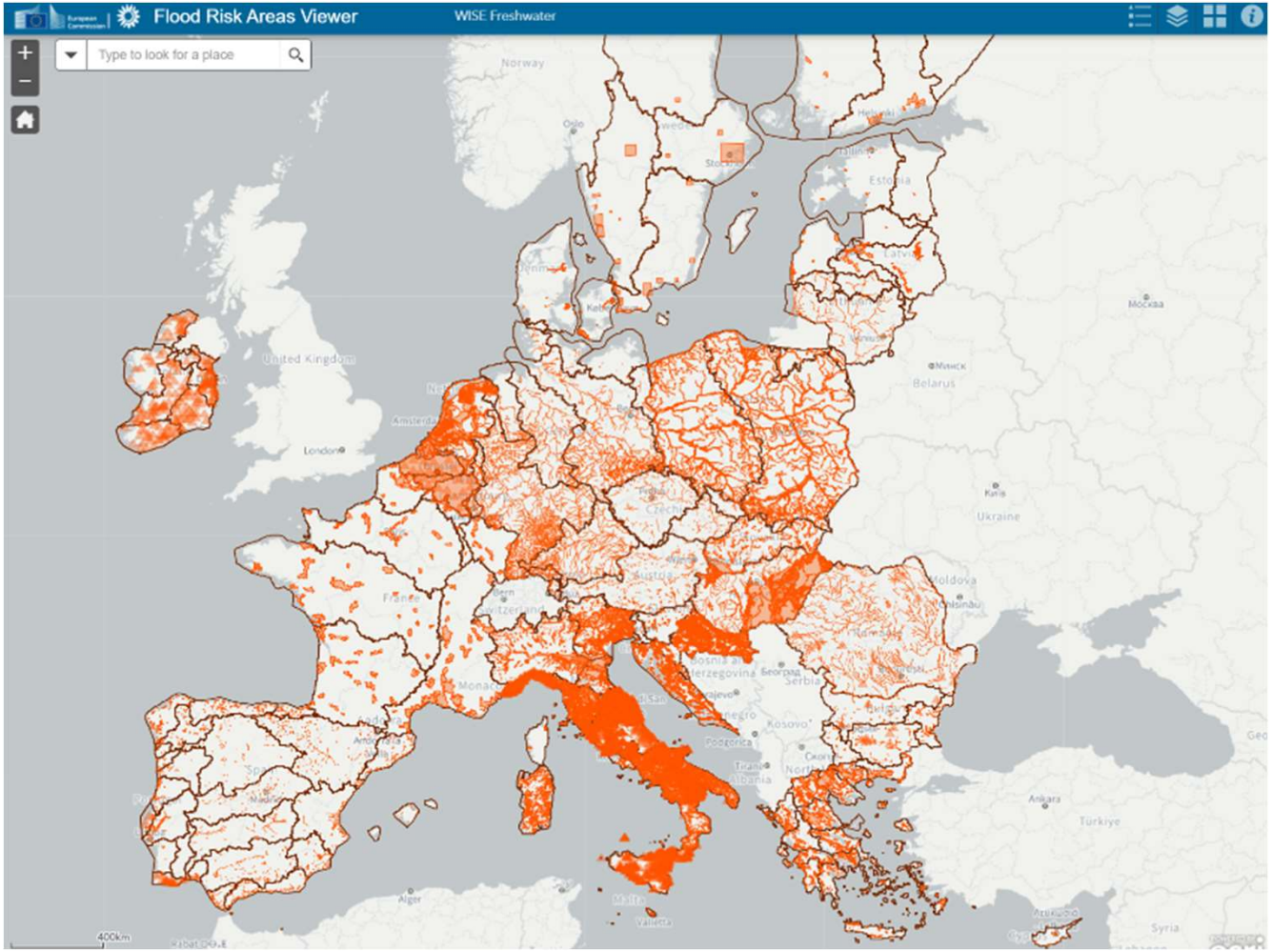
Flood risk also on the rise- EEA FLOOD RISK AREAS VIEWER



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The EU vision for 2050 Water Resilience endorsed by the College

"In 2050, global society will be water resilient, offering water ***security for all****.*

This entails the ***protection and restoration of aquatic ecosystems****, and a* ***fair balance*** *between water supply and water demand responding to current needs, including the realization of* ***the human right to safe drinking water*** *and sanitation,*

without compromising the rights of ***future generations****."*

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European policy context

European Council

Strategic Agenda

"We will strengthen water resilience across the Union" "We will invest in ample cross-border infrastructure for energy, water, transport and communications"

European Parliament

- Resolution on Drought in 2022 calls for an EU Water Strategy
- Recurrent plenary discussion on the water crisis

EESC

European Committee of the Regions

Both institutions have adopted a large package of opinions calling for a **BLUE DEAL** in the new Commission

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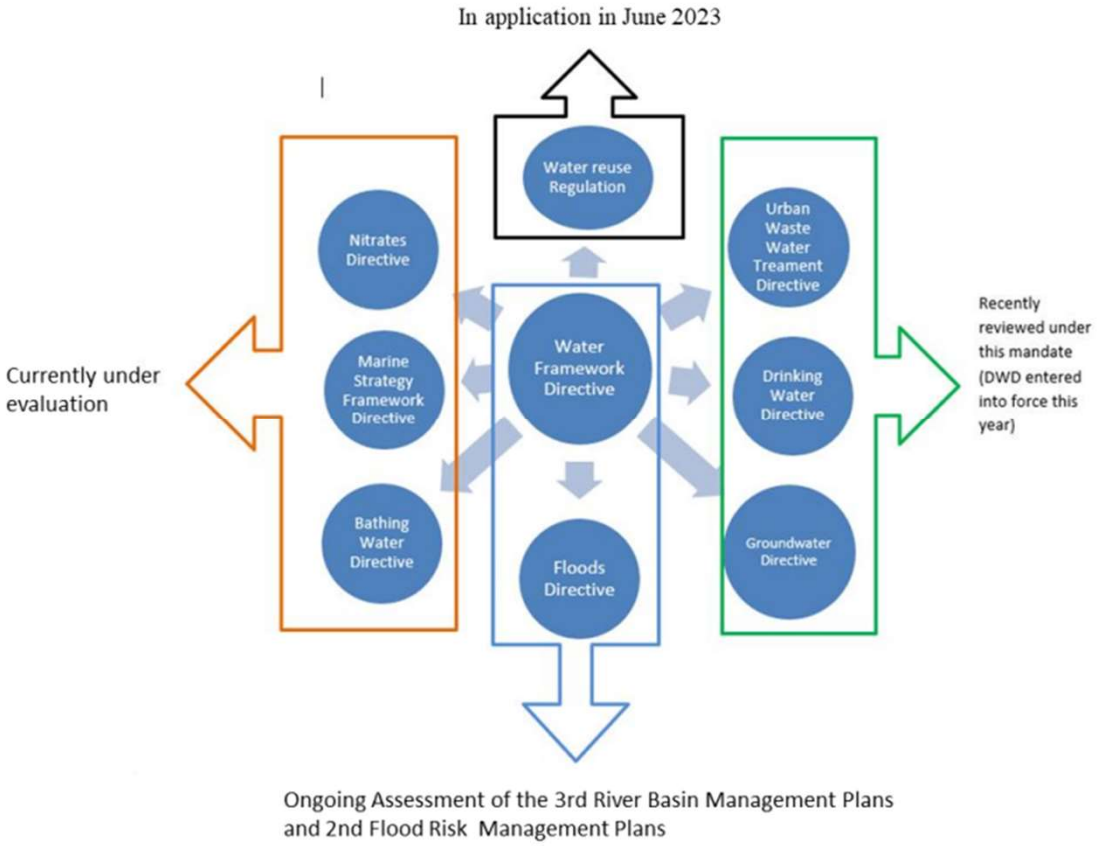
The EU Strategy can build on a solid *acquis* and key deliverables of the European Green Deal



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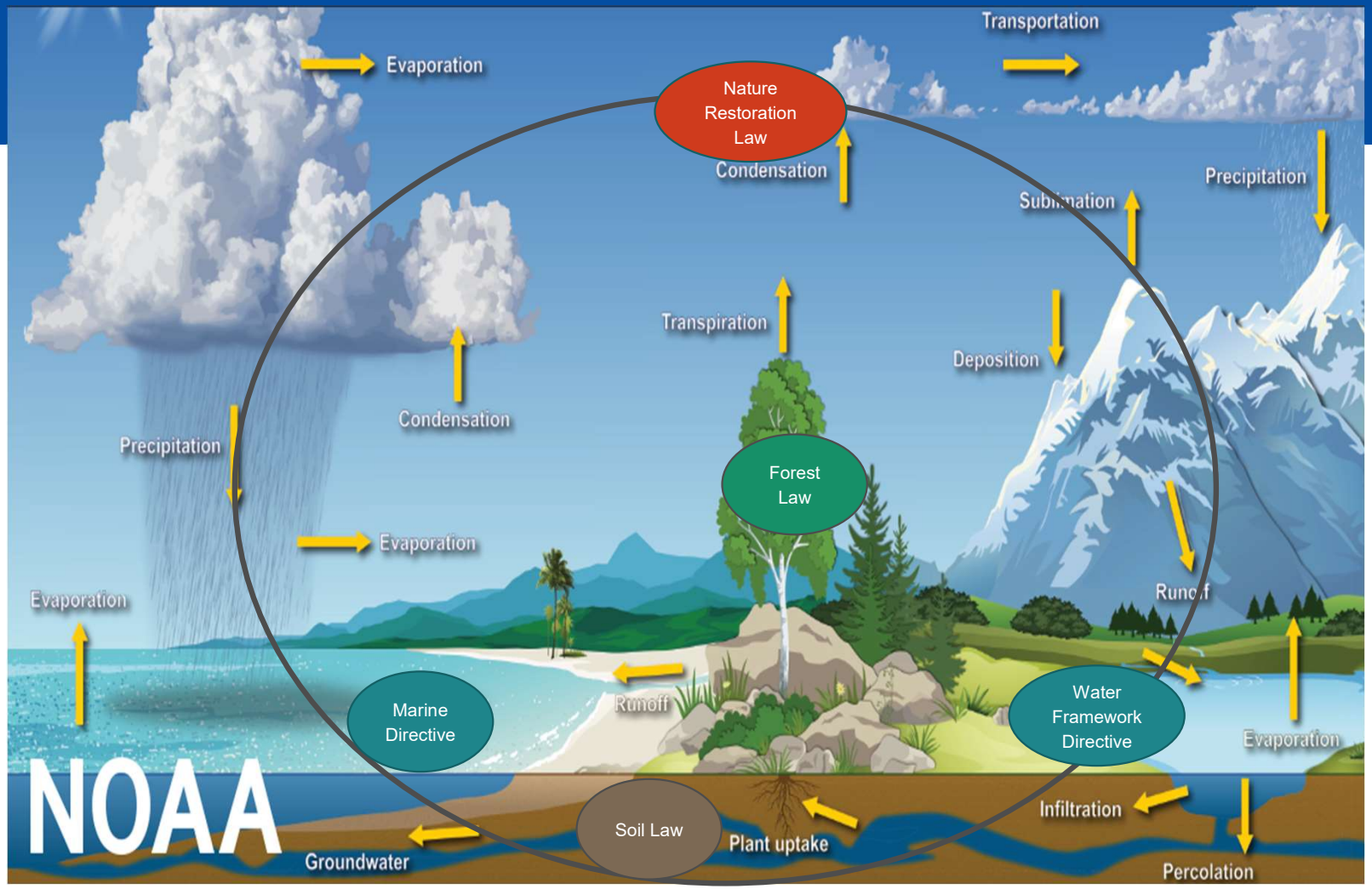
Key Message 2:
To repair the broken water cycle, we need a Source to Sea approach



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Key Message 3:

Water quality and quantity must always be treated together

- The **more water is polluted**, the **less it is fit for use** and thus available for humans and the economy
- The **less water is available**, the **less pollution gets diluted**

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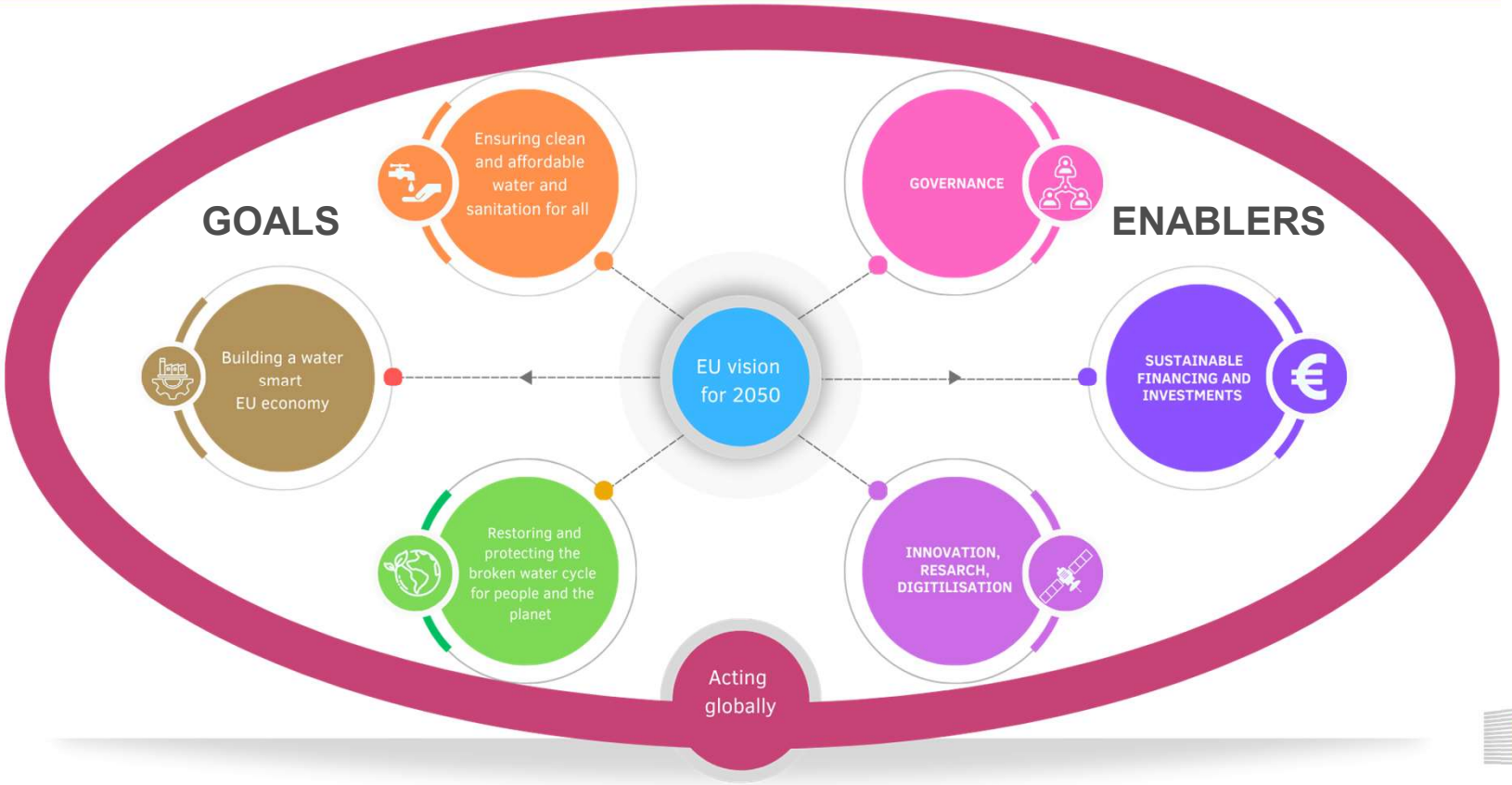
« Towards EU Water Resilience »



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Next steps

1. **#WaterWiseEU communication campaign** to raise awareness - “See Water Differently”;

2. Commission assessment **report on implementation of the Water Framework and the Floods directives**, as well as Programme of Measures under the **Marine Strategy Framework Directive**; & the **EEA’s “State of European waters 2024”** report (Summer 2024);

4. Forthcoming **evaluations of the Marine Strategy Framework, the Nitrates and Bathing Water Directives**.

5. After the Vision for Agriculture and the Oceans Pact, the Water Resilience Strategy

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Thank you

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