



COUNCIL OF
THE EUROPEAN UNION



Council conclusions on climate change: An EU strategy on adaptation to climate change

*ECONOMIC and FINANCIAL AFFAIRS Council meeting
Luxembourg, 21 June 2013*

The Council adopted the following conclusions:

"The Council of the European Union

1. WELCOMES the adoption of the Commission Communication “An EU Strategy on adaptation to climate change”¹ and of the Green Paper on the insurance of natural and man-made disasters; TAKES NOTE of the Council Conclusions of the 18 June 2013 adopted on this topic²;
2. ACKNOWLEDGES that addressing the additional adaptation needs to prevent and alleviate the current and projected negative impacts of climate change will entail economic costs in the short run and require appropriate funding; UNDERLINES that delays in taking adequate adaptation action are likely to generate even higher costs and, negative impacts on sectoral outputs, on employment, health and infrastructure, with differential impacts at national and regional level; ACKNOWLEDGES the need to target the most cost effective adaptation measures, to increase climate resilience across the economy, based on consistent economic and vulnerability assessment frameworks; ACKNOWLEDGES that effective adaptation action should facilitate more climate resilient investments and more sustainable choices for investment – both private and public, and is expected to create new market opportunities for sustainable growth and job creation; RECALLS the Conclusions of the European Council on 7-8 February on the Multi-annual Financial Framework³ underlining the importance of further mainstreaming the climate action objectives in the future EU budget; UNDERLINES that within national public sector frameworks, further initiatives by the private sector action are needed, including by the insurance industry to managing climate risk, in order to complement public intervention on adaptation."

¹ 8556/13
² 11151/13
³ EUCO 37/13

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