

# European elections 2024:

To what extent the results represent a turning point for the ESG landscape

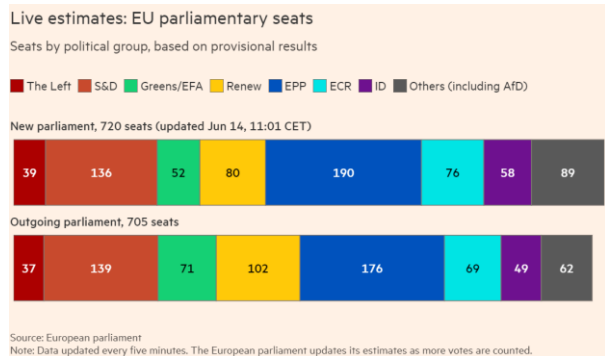
2024/25



Ultimately, the future of ESG investing in the EU will hinge on the ability of all stakeholders to navigate this uncertain terrain, find common ground, and work towards a sustainable and prosperous future for the continent and the world at large.«

**Rachael Kennedy**  
[Link](#)

# EUROPEAN ELECTIONS 2024: TO WHAT EXTENT THE RESULTS REPRESENT A TURNING POINT FOR THE ESG LANDSCAPE



14 June 2024 – FINANCIAL TIMES  
[Link](#)

## EU Election Results and their Impact on ESG Investing

Uncertain Future of the EU's Green Deal:

The shift in the political landscape casts a shadow over the EU's Green Deal, aimed at achieving climate neutrality by 2050. The increased presence of right-wing and Eurosceptic parties in the European Parliament makes passing new climate and environmental legislation more challenging. While a complete reversal of existing climate policies is unlikely, concerns remain about potential weakening or delays.

13 June 2024 – Sustaira  
[Link](#)

## Green party losses in EU elections raise concerns over Green Deal

"The next five years will be crucial for determining whether Europe achieves its 2030 climate change targets. The EU spent the last five years passing a bumper package of clean energy and CO2-cutting laws to hit its 2030 targets, and those policies will be hard to undo. But a more climate-sceptical EU parliament could attempt to add loopholes to weaken those laws, since many are due to be reviewed in the next few years – including the bloc's 2035 phase-out of the sale of new combustion engine cars, which faced criticism during the EU election campaign, including from lawmakers in von der Leyen's centre-right political group. The European parliament will also negotiate with EU countries a new, legally binding target to cut emissions by 2040. That goal will set the course for a future wave of policies to curb emissions in the 2030s in every sector, from farming, to manufacturing, to transport."

10 June 2024 – CarbonBrief  
[Link](#)

## What EU the Elections Mean for Sustainability

"As the world's sustainability standard bearer for the last five years, a slowdown in EU policy could have global implications. Without the EU setting a strong example, other nations may not feel the pressure to keep pace, leading to increased environmental impacts worldwide."

14 June 2024 – ESG & Climate News  
[Link](#)

## Will the EU elections derail the Green Deal?

"Which policies do European citizens prefer?"

Based on citizen surveys, voting patterns of EU parliamentarians and conversations with experts, Kisic expects renewables and clean technologies to remain a priority for the EU, probably with broader support for nuclear energy. On the other hand, he sees measures restricting fossil fuel cars and building heating systems as the most at risk of dilution."

10 June 2024 – Nordea  
[Link](#)

## Are Investors Abandoning Sustainable Funds?

"The numbers paint a stark picture – in the first four months of 2023, a staggering \$40 billion has been withdrawn from ESG-focused equity funds globally.

This reversal of fortune marks a significant departure from the sector's meteoric rise in recent years, when investors flocked to these funds in search of both financial returns and a sense of social and environmental responsibility.

"The exodus from ESG funds has not been uniform across all asset classes and regions. While equity funds have borne the brunt of the outflows, the fixed-income space has remained relatively resilient, with ESG bond funds enjoying 13 consecutive months of inflows. The pullback from ESG has been particularly pronounced in the US, where the political rhetoric has been the most heated."

11 June 2024 – THE GLOBAL TREASURER  
[Link](#)

## Could the EU elections be the death knell for ESG investing?

"The recent outflow of capital from ESG funds, both in the EU and globally, reflects a growing scepticism among investors about the long-term viability of sustainable investing. If the EU's green agenda faces significant setbacks or delays, this could further erode investor confidence in the sector, making it more difficult for companies to access the capital they need to fund their sustainability initiatives."

12 June 2024 – The CFO  
[Link](#)

## The Greens Are Dead. Long Live the Greens!

"European voters are anxious about the war in Ukraine and its effect on defense and the economy. A cost-of-living crisis fueled by the coronavirus pandemic is still gripping core European Union members. Curbing immigration has emerged as a voter preoccupation. In this new set of priorities, the Greens' appeal seems to have faded — or worse, made them appear out of touch.

"Europe really did a lot on climate action," Bas Eickhout, a prominent Green politician from the Netherlands who serves as the European Greens' vice president, said in an interview. "But especially after the war in Ukraine and the inflation that has caused the cost-of-living crisis, I think there are a lot of people concerned now and asking, 'OK, can we afford this?'"

16 June 2024 – The New York Times  
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BECEPTUM is a boutique consultancy focused on sustainable business and corporate development. Founded in fall 2019 with offices in Munich and Berlin, BECEPTUM integrates holistic sustainability management with the levers of corporate value creation. Through expertise and various services in the field of ESG, we accompany our clients in the operationalization of their sustainability strategy - from the appropriate management system to strategic partnerships and financing. With certified experts for LkSG and climate risks, regular ESG monitoring and an individual training offer, we are a reliable partner for our clients in all aspects of sustainability.

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