

Commissioner Valdis Dombrovskis
Executive Vice-President
An Economy that Works for People
European Commission
B-1049 Brussels – Belgium

Brussels, 9th June 2020

Subject: Main priorities for water under the Commission 2019-2024

Dear Executive Vice-President,

For nine consecutive years, the World Economic Forum has ranked water crises as a top global societal risk in terms of impact on every aspect of our lives. The post COVID19 situation in Europe is a wake-up call to switch to a new paradigm in which consideration for water security and risk management are prerequisites.

The EU Water Alliance, composed of a broad range of water-related stakeholders, has therefore addressed key messages to Von der Leyen's Commission (see annex 1). As you are entrusted with the role of Executive Vice-President for an Economy that Works for People, the water-related challenges directly related to many economic objectives heavily impact your mission. Failure to find solutions to water-related challenges, will signify that Europe will suffer from additional extreme events and disease which could have an important negative impact on our economy, subsequently creating financial instability.

Therefore, this broad coalition of water-related stakeholders kindly requests a meeting with you to discuss a number of challenges and opportunities. Water is a key element within your portfolio that specifically has an impact on European society and beyond:

- The opportunity of transitioning towards water-smart business models: Even though almost all responding companies of the 183 European businesses reporting on water in 2018¹ have set some sort of water-related target and goal, these do not establish specific objectives that would directly contribute to more system-wide water ambitions. There is much to be gained by helping companies to better align their water strategies with the European and Global Water Agenda whilst providing good water stewardship by means of adequate green taxation which supports innovative as well as sustainable water organisations.
- The development of sustainable finance: Banks and institutional investors impact the ways in which businesses affect freshwater resources. However, the lack of water risk awareness signifies that banks often fail to account for water security risks. In the

¹ <https://bit.ly/31UpW5M>

EU Water Alliance

absence of effective global corporate governance, commercial banks and their institutional investors can offer unique incentives for change by ensuring that their investment and lending practices drive improvements in water security².

We are determined to form a proactive part of the solution.

Therefore, we look forward to scheduling a meeting to discuss these issues at your earliest convenience. The contact point for further communication is Durk Krol, Water Europe Executive director, durk.krol@watereurope.eu, tel: +32 2 7068292

We would like to take this opportunity to thank you in advance for your time and consideration.

Yours sincerely,

Water Europe Director
Durk Krol



On behalf of:



Enclosed:

- Annex 1: EUWA Manifesto

² <https://www.ebf.eu/wp-content/uploads/2018/09/Banking-in-Europe-2018-EBF-Facts-and-Figures.pdf>