

Five core Biofuture principles for post-COVID bioeconomy recovery and acceleration

The international crisis related to COVID-19 has heavily impacted bioenergy in the short term through a double shock of price and demand, with the sector requiring attention to avoid lasting damage.

The crisis has also brought to light the need for strong economic recovery programmes across many sectors, and several countries are considering the opportunity to build back better, including sustainable development and environmental considerations as an integral part of recovery packages.

The twenty Biofuture Platform Member Countries* share a vision for a low carbon sustainable bioeconomy, and at this time they recognise the urgent need to support the sector in the short term, but also to embed the low carbon bioeconomy in broad economic recovery programs for long-term growth and success. As a way to facilitate consideration of policies and programs, they put forward these five non-binding core Biofuture Principles for post-COVID bioeconomy recovery and acceleration.

1 Do not backtrack Ensure continuity and long-term predictability of bioenergy, biofuels, and bio-based material targets and existing policy mechanisms that have proved successful

Where appropriate, address short-term challenges for bioenergy and bio-based materials industries in the context of relief packages related to COVID-driven economic losses

Consider short-term COVID support for producers **2**

3 Reassess fossil fuel subsidies Take advantage of a low oil price environment to reassess fossil fuel subsidies for a fairer playing field

Where appropriate, integrate the bioeconomy sector as part of broader recovery programmes, e.g. by requiring bioeconomy investments/targets as part of aid and recovery packages for specific sectors such as transport and chemicals

Build Back Better with Bio **4**

5 Reward sustainability Integrate sustainability rewarding mechanisms into policy frameworks, promoting positive externalities in the production and use of bio-based fuels, chemicals and materials

* Argentina, Brazil, Canada, China, Denmark, Egypt, Finland, France, India, Indonesia, Italy, Morocco, Mozambique, Netherlands, Paraguay, Philippines, Sweden, United Kingdom, United States of America and Uruguay