GOUVERNEMENT

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2026 EDITION

Multiannual Strategy for Financing the Green Transition and National Energy Policy

Executive summary

Key figures

PLANNING TARGETS

-50% **2030** in emissions compared with 1990

2050 fossil gas phase-out & carbon neutrality

2045 oil phase-out

WHERE DO WE STAND?

-34% in CO_2 emissions between 1990 and 2025



€46bn in 2025 trade deficit from fossil fuel imports

INVESTMENT BY ALL STAKEHOLDERS

CARBON-INTENSIVE INVESTMENT

2017: €134bn

2024: €107bn

2030 target: cut carbon-intensive investment by 1/3

LOW-CARBON INVESTMENT

2017: €77bn

2024: €102bn

2030 target: more than double low-carbon investment

Invest less in…	Invest more in…
Combustion-engine and hybrid vehicles –€32bn/yr	Decarbonising transport +€42bn/yr
Oil and gas heating systems –€2bn/yr	Building renovation +€25bn/yr

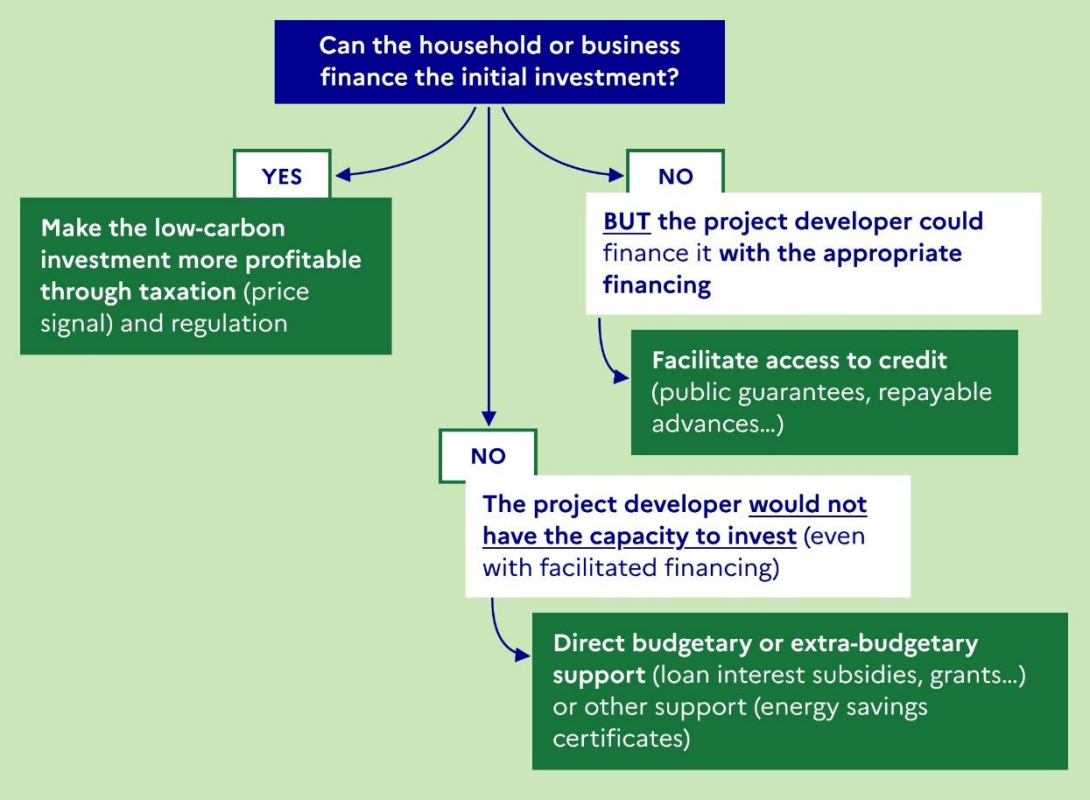
ALL STAKEHOLDERS MOBILISED

80% of total investment in France is made by the private sector

A DOCTRINE TO TRIGGER INVESTMENT

Before acting, the State checks three things:

1. the investment genuinely contributes to the **objectives of green planning**
2. **the instruments chosen are the most effective at the lowest public cost, while taking into account the specific circumstances of households and businesses**
3. the implementation of **these measures is consistent with the rest of public action**



BEYOND CLIMATE: achieving environmental objectives requires investment across all areas of the green transition

- Mitigation — Climate change mitigation;
- Adaptation — Climate change adaptation;
- Biodiversity — Biodiversity preservation and restoration;
- Water — Sustainable water management;
- Pollution — Pollution reduction (water, air and soil);
- Waste — Waste management and reduction.

Executive supmmary

Financing the green transition and national energy policy is a strategic priority for France. This is essential for adapting and decarbonising our economy and our lifestyles, in order to protect citizens and businesses from crises caused by climate change, such as heatwaves and forest fires, which are becoming increasingly frequent and intense, as seen in summer 2026, or floods. The objectives of the green transition are numerous: reducing greenhouse gas emissions, adapting to the effects of climate change, preserving biodiversity, sustainably managing water resources, reducing air, water and soil pollution, and preventing and properly managing waste. The transition also generates significant co-benefits, particularly in terms of public health, quality of life and reduction of our strategic dependencies. The aim is thus to ensure the resilience and long-term prosperity of our economy, while strengthening the energy, industrial and food sovereignty of France and Europe, particularly in the face of geopolitical risks such as the ongoing conflicts in Ukraine and in the Middle East.

Significant progress has already been made in France in recent years to fully engage in the green transition, even if considerable challenges remain. France's concerted efforts to fight climate change are estimated to have already reduced gross greenhouse gas emissions by 34% in 2025[1] relative to 1990, reflecting a lasting change in the trajectory of greenhouse gas emissions in France. At the same time, France's carbon footprint, which also includes emissions associated with imports, is also decreasing: in 2024, it was 3.4% lower than in 2023 and 20% lower than in 1990[2]. These efforts must be sustained and stepped up: to meet France's climate goals, an average annual reduction of 5% to 6% is needed by 2030. After a period of slower decline in greenhouse gas emissions (-2.60% per year on average between 2023 and 2025), emissions are once again falling at a faster pace, in connection with the crisis in the Strait of Hormuz and the rise in hydrocarbon prices (-4.8%[3] between the first quarters of 2025 and 2026). The implementation of the new electrification plan aims to strengthen and sustain this momentum by reducing our dependence on fossil fuels more rapidly, in order to take full advantage of France's low-carbon electricity production. Thanks to nuclear and hydroelectric power and growth in wind and solar power over the past ten years, low-carbon electricity exceeded 95% of national electricity production in 2025[4]. At the same time, air quality has improved significantly: from 1990 to 2024, emissions of fine particulates fell by 65% across all sectors[5], and those of certain pollutants such as lead have been virtually eliminated[6]. The proportion of highly protected land and marine areas for biodiversity conservation has more than doubled since 2021. However, combatting biodiversity loss remains a major challenge, and reducing pressures on land and marine ecosystems is still an issue, as illustrated, for example, by the stable level of total pesticide sales and the ubiquity of plastic waste in natural environments[7]. Regarding water resources, progress is visible: drinking water withdrawals have fallen from around 100 m^3 per capita in the early 2000s to 81 m^3 in 2022[8], reflecting increasingly

[1] Citepa, Explorateur de données (lien), édition de juin 2026
[2] SDES (2025), *L'empreinte carbone de la France de 1990 à 2024* (lien)
[3] Citepa (2026), *Résultats baromètre – Note premier trimestre 2026*, publié le 08/07/2026 (lien)
[4] Réseau de transport d'électricité (2025), *Bilan électrique 2025* (lien)
[5] Citepa (2026), *Rapport Secten, édition* 2026 (lien)
[6] Citepa (2025), *Rapport Secten, édition 2025* (lien)
[7] 68,600 T of phytosanitary products were sold in France in 2022. The density of floating microplastics at sea ranged from 17,000 to 88,000 items/km^2 in mainland France between 2015 and 2020. Ministère de la transition écologique (2025), *État de l'environnement en France, rapport 2024* (lien).
[8] SDES (2025), *Les prélèvements d'eau douce par usage en France en 2022* (lien)

moderate and efficient use of the resource. Nevertheless, as the summer of 2026 showed, severe tensions and temporary shortages in the water supply occur, and are set to occur increasingly regularly during summer in certain areas, when water availability is at its lowest[9]. These overall results and the progress made in several areas demonstrate a collective commitment, driven by the implementation of ambitious public policies. They demonstrate France's ability to take action to achieve its environmental and climate goals, although it is essential to step up the pace in order to meet these objectives and respond to the ecological emergency.

In 2026, France completed its national strategic framework, enabling better structuring, management and acceleration of its efforts in support of the green transition. The adoption of the third National Low-Carbon Strategy (SNBC 3)[10] and the third Multiannual Energy Plan (PPE 3)[11] sets a clear course for green planning by outlining the policy approach needed to achieve the targets for reducing territorial emissions and the carbon footprint[12], as well as the trajectories for energy production and the evolutions of the energy mix. In the SNBC 3, France sets out the roadmap for achieving carbon neutrality by 2050 and halving its territorial emissions (excluding carbon sinks) by 2030 relative to 1990. This planning covers all sectors of the economy, with the aim of ensuring that it is effective, fair and socio-economically sustainable. Through the PPE 3, the Government is charting a course to ensure the availability of energy at a controlled cost, in a context of extensive electrification of uses and development of renewable and recovered heat over the period 2026-2035. This transition should enable the French economy to gradually phase out fossil fuels and strengthen its energy sovereignty. Regarding adaptation, the third National Climate Change Adaptation Plan (PNACC 3), published in spring 2025, also sets out the priority measures up to 2030 to prepare France for a reference warming trajectory. The implementation of the PNACC 3 will be reinforced by the Climate Change Adaptation Acceleration Plan, announced by the Prime Minister in July 2026 and coordinated by the Minister for the Ecological Transition, Biodiversity and International Climate and Nature Negotiations (see *below*). Finally, it is essential to approach the green transition in a coherent and coordinated manner, looking beyond the issues of decarbonisation and adaptation. The National Biodiversity Strategy (SNB), updated in 2023, thus completes the national strategic framework by establishing a roadmap for alleviating pressure on biodiversity and restoring ecosystems, while the Action Plan for Resilient and Concerted Water Management, released in 2023, and the National Plan for the Reduction of Air Pollutant Emissions (PREPA) for 2022-2025 set out a framework for action to improve environmental quality. In September 2026, France also submitted its proposed National Nature Restoration Plan to the European Commission.

Government action is structured around the "green planning" approach launched in 2022 to foster the transformative changes needed for the green transition. Driven by the Secretariat General for Green Planning (*secrétariat géneral à la planification écologique*, SGPE), this working method aims to promote the implementation of the most effective measures to ensure that the goals of the green transition objectives are achieved. Through the France Green Nation

[9] SDES (2025), *L'eau en France : ressource et utilisation – Extrait du Bilan environnemental 2024* (lien) et Ministère de la transition écologique (2026) (lien).
[10] Ministère de la transition écologique (2026), SNBC 3 (lien).
[11] Ministre de l'Économie, des Finances et de la Souveraineté industrielle, énergétique et numérique (2026), PPE 3 (lien)
[12] France's carbon footprint represents the quantity of greenhouse gases (GHGs) induced by the country's domestic final demand. It comprises direct GHG emissions from households, GHG emissions from domestic production of goods and services, and GHG emissions associated with imported goods and services.

Plan, green planning provides all stakeholders with the necessary clarity regarding the changes to be initiated.

These green transition efforts are part of a framework of European policies undertaken by France and the other EU Member States. Our country and its European partners have adopted ambitious common objectives, such as reducing the EU's net greenhouse gas emissions by at least 55% by 2030 compared to 1990 levels, and then by 90% by 2040[13]. In addition to these objectives enshrined in the European Climate Law, there is the goal of protecting at least 30% of land and marine areas under the EU Biodiversity Strategy, as well as other objectives relating to water management, pollution and waste. These commitments have taken the form of EU legislation that guides national trajectories, such as the EU Emissions Trading Systems, the Carbon Border Adjustment Mechanism (CBAM), the Nature Restoration Regulation, the Water Framework Directive and the Regulation setting CO_2 emission performance standards for vehicles, thus ensuring consistent action across the European Union.

In this context, the Multiannual Strategy for Financing the Green Transition and National Energy Policy (SPAFTE) sets out strategic priorities to ensure that all stakeholders step up to fund the green transition and energy policy in France. Since 2023, Article L100-1 A of the Energy Code has stipulated that "*the Government shall submit each year to Parliament, before the start of the ordinary session, a multiannual strategy that determines the financing of the green transition and national energy policy*". In concert with the 2027 Budget Bill, this report meets this requirement by presenting an assessment and recommendations that have been expanded relative to the second edition published in October 2025.

Achieving our climate goals first requires a sharp reduction in carbon-intensive investments by 2030 (Chapter 1). Carbon-intensive investments in the transport, buildings and energy production sectors[14] reached €107 billion$_{2024}$ in 2024, mainly driven by purchases of new internal combustion engine vehicles (€63 billion$_{2024}$ in 2024)[15]. These carbon-intensive investments are made by all economic stakeholders, in proportions that vary from sector to sector. The data available for 2025 and 2026 show a slight decrease in carbon-intensive investments in road transport, housing and energy production. However, the pace at which carbon-intensive investments are falling must accelerate markedly for France to meet its climate goals by 2030. This reduction mainly concerns registrations of new internal combustion engine vehicles, both light and heavy. Indeed, the targets of **the SNBC 3** imply reducing annual carbon-intensive investments by at least one third by 2030. **This reduction in carbon-intensive investments is also a lever for France's energy sovereignty, as it reduces the French economy's exposure to fossil fuel price shocks, which are determined on global markets and exposed to geopolitical hazards.** In 2024, final energy consumption in France was still dominated by fossil fuels – almost entirely imported (38% oil, 19% natural gas and 1% coal) – while the energy sector contributed €46 billion to France's trade deficit[16]. The PPE 3 therefore sets the target of reducing the share of fossil fuels in France's final energy consumption from 60% in 2023 to 40% in 2030[17].

[13] This reduction may rely on a share of international credits with high environmental integrity, of up to 5% of 1990 EU emissions.

[14] Carbon-intensive investments cover investments in fossil fuel assets (coal, gas or oil) and in land take. Land take prevents CO_2 absorption and has detrimental impacts on the climate, biodiversity, water filtration and groundwater recharge.

[15] Carbon-intensive investments in maritime, rail and air transport, industry, agriculture, carbon sinks and waste cannot be estimated due to a lack of data.

[16] SDES, *Chiffres clés de l'énergie – Edition 2026* (lien).

[17] Programmation pluriannuelle de l'énergie (2026-2035) (lien).

Low-carbon investment in France has stood at €102 billion$_{2024}$ in recent years and must more than double by 2030 compared to 2024 for France to meet its climate goals (Chapter 2). For households, these investments mainly involve energy-saving retrofit work and the decarbonisation of home heating systems, as well as purchases of electric cars. In the housing sector, investment needs are lower than those presented in the 2025 edition of the SPAFTE, owing to the efficiency gains of the SNBC 3. Adopted in July, the SNBC 3 provides that the energy retrofitting of housing should prioritise the installation of heat pumps, which are less costly, while deep retrofits will be refocused on the least energy-efficient homes. For businesses, these mainly involve investments in low-carbon energy production to meet the production targets set by the PPE 3 and in the purchase of electric vehicles, as well as in the energy retrofitting of social housing and tertiary-sector buildings. For the public sector, these notably include investments in the maintenance of transport infrastructure[18] and in the decarbonisation of its building stock. The data available to date for 2025 and 2026 show a notable increase in low-carbon investment in road transport in the recent period, and a more moderate increase in housing and energy production, where the pace must continue to accelerate for France to meet its climate goals by 2030. In the transport sector, for example, 28% of new car registrations were electric in the first half of 2026, compared to 20% over the whole of 2025 and 17% in 2024[19]. The distribution of these investment needs between public and private stakeholders does not determine the distribution of the financing effort: the public sector can finance private sector investments, and vice versa.

A variety of economic instruments must be used simultaneously to trigger the low-carbon investments needed for the transition (Chapter 3). Beyond the Government and other public bodies, all economic stakeholders will need to step up to reduce their carbon-intensive investments and redirect them towards low-carbon investments. To this end, public authorities have a diverse range of economic instruments at their disposal, which are deployed taking into account the socio-economic situation of the stakeholders concerned. In response to the recommendations made in the High Council on Climate's (*Haut Conseil pour le Climat*) 2024 report and in the Court of Auditors' (*Cour des comptes*) 2025 thematic public report on the green transition, the SPAFTE 2026 sets out **a public intervention doctrine to trigger the necessary low-carbon investments**, applied to illustrative decarbonisation levers in each sector of the economy. This doctrine has three components, aimed at ensuring that public measures trigger the investments needed to decarbonise the country in a targeted and fair manner, tailored to each situation (maturity of available solutions, investment capacity, etc.), while ensuring the sustainability of public finances. The first component should ensure that the investment to be encouraged genuinely contributes to achieving the green planning objectives set out in the SNBC 3 and the PPE 3. Second, the aim is to identify and prioritise, for each situation, the most relevant public policy instruments to trigger investment and make the achievement of climate goals credible, while ensuring the sustainability of public finances. The first step for public authorities should be to remove non-financial barriers to investment, such as a lack of information on existing public support schemes or difficulty accessing infrastructure. Where investments face financial barriers, the instruments to be used depend on the stakeholders' capacity to finance the initial investment: first, taxation or regulatory measures where stakeholders have sufficient financial capacity to make the investment; next, guarantee and loan schemes to increase the investment capacity where necessary; and, finally,

[18] Investment needs for the construction of new infrastructure cannot be estimated at this stage.

[19] SDES (2026), « Données 2025 sur les immatriculations des véhicules », publié le 11/02/2026 (lien), SDES (2026), « Motorisations des véhicules légers neufs – Émissions de CO2 et bonus écologique – Juillet 2026 », publié le 05/08/2026 (lien).

support measures for households and businesses that do not have sufficient financial resources to make the investment – even with access to guarantees and loans. The operational implementation of these instruments must take into account the specific characteristics and constraints of the targeted economic stakeholders. The calibration of budgetary and extra-budgetary transfers must prioritise triggering the investments that are most efficient from a climate and energy perspective. Finally, the third component concerns the consistency of the package of measures with other public policies, particularly in terms of industrial and food sovereignty and social policy[20].

To ensure that climate goals are met and public finances remain sustainable, financing the transition must involve a wide range of public and private stakeholders (Annex II)**.** Contributions from the Government and its agencies provide decisive financing to foster the green and energy transition in France – notably through green planning expenditure. Government action is complemented by that of a broader set of public authorities and entities[21], whose contributions are detailed in this document. These efforts are supplemented by financing from households and businesses in France. **Private stakeholders account for the majority of the additional needs, both for divestment from carbon-intensive assets and for low-carbon investment, as well as for the majority of investments currently made across the economy** (80% of total investment in France)[22]. Their involvement is therefore essential, both to redirect their carbon-intensive (or neutral) investments towards low-carbon assets and, in the case of the private financial sector (banks, insurance companies, management companies), to facilitate low-carbon investments made by non-financial firms and households, and even by certain public stakeholders (*e.g.* local authorities or healthcare establishments).

Beyond decarbonising the economy, the green transition requires funding to support all environmental objectives: climate change adaptation, protection, preservation and restoration of biodiversity, sustainable water management, control and reduction of pollution, and prevention and proper management of waste (Chapter 4). Each of these environmental challenges entails a need to reduce harmful or maladaptive financing, as well as specific investment needs, requiring funding from public and private stakeholders. Actions targeting one of these environmental objectives may generate co-benefits for other environmental objectives. A wide range of economic policy tools, including the introduction of appropriate price signals, relevant and streamlined regulatory measures, and targeted government financial support, should help promote this financing strategy. This edition of the SPAFTE therefore presents a summary of the doctrine underpinning the financing strategy for these areas of the green transition[23], in addition to the doctrine for triggering mitigation investments presented in Chapter 3. These recommendations apply first and foremost to the Government, which is supporting this momentum with several ambitious measures in 2026 and in the 2027 Budget Bill (see *below*).

As illustrated by the heatwaves, drought and forest fires of summer 2026, one of the priority issues for the green transition is climate change adaptation. Accordingly, the Minister for the Economy, Finance and Industrial, Energy and Digital Sovereignty has tasked the French Treasury (*DG Trésor*) with submitting a report on the economic challenges of climate change

[20] See Box 7: Public intervention doctrine to trigger low-carbon investments.

[21] Local authorities and local agencies, social security funds, the European Union, and the Caisse des Dépôts group (CDC).

[22] INSEE (2025), « Les comptes de la Nation en 2024 - base 2020 » (lien). Integrated economic accounts table. Investment as measured by gross fixed capital formation (GFCF). General government accounted for 19.7% of GFCF in 2024.

[23] See Chapter 4, Box 11.

adaptation by the end of 2026. The initial findings[24] show in particular that the adaptation solutions implemented to date are estimated to have avoided up to half of the costs of climate damage to economic activity. The SPAFTE therefore stresses the need to take this dimension into account across the board and systematically in private and public investment decisions, through an "adaptation reflex". This reflex should help avoid financing projects that are not adapted to the future climate, for example in the construction and retrofitting of buildings and infrastructure, notably by removing information barriers[25]. The "TRACC" Decree issued in January 2026[26] makes this reflex operational by formally enshrining the Reference warming trajectory for adaptation to climate change (*Trajectoire de réchauffement de référence pour l'adaptation au changement climatique*, TRACC) in the Environment Code. At the same time, public stakeholders finance investments that are essentially public goods, such as flood prevention and the mitigation of forest fire risk.

When it comes to biodiversity, public funding is essential when it helps limit biodiversity loss and protect or restore this common good. At the same time, environmental regulations help reduce harmful financing. Regarding the financing of water policy, regulation, incentive-based taxation and public investment play a central role in protecting the resource; the drinking water network, for its part, is mainly funded by users. Water pricing, including the levies paid to water boards (*agences de l'eau*), is therefore an important tool, both to fund drinking water and sanitation infrastructure and to encourage the preservation of the resource by involving private stakeholders. Reducing air, water and soil pollution also requires funding, with private stakeholders playing a key role in reducing pollution and redirecting investments. Lastly, prevention and sound management of waste involve funding from local authorities, as well as redirecting private funding to reduce waste generation and develop the circular economy.

All of these strategic priorities are reflected in additional tangible measures undertaken by the Government in 2026. In addition to the adoption of the National Low-Carbon Strategy (SNBC 3)[27] and the Multiannual Energy Plan (PPE 3)[28], in April 2026 the Government presented an electrification plan[29] providing a structural response to our decarbonisation needs and to the strategic dependencies revealed by the energy crisis. Its 22 measures – identified on the basis of extensive discussions with all stakeholders – aim to accelerate the electrification of uses (mobility, buildings, industry, craft businesses and agriculture) in order to successfully phase out fossil fuels and achieve our climate goals by 2030. Tailored sectoral measures will ensure electrification across the various sectors of the economy. In the building sector, for example, a "turnkey" heat pump offer is proposed, in addition to the end of gas boilers in new construction, the refocusing of existing subsidies on electrification, the Government leading by example in electrifying its building stock, and limits on new gas connections for buildings. In the transport sector, the proposed measures aim, on the one hand, to support the purchase of electric cars by households *via* a "leasing" scheme targeted at low-income households and a purchase subsidy targeted at high-mileage drivers, and, on the other hand, to encourage the

[24] DG Trésor (11/09/2026), *Impact du changement climatique sur les finances publiques et effets macroéconomiques de l'adaptation* (lien).
[25] Some low-carbon investments may, for example, be hindered by information biases in favour of carbon-intensive alternatives. Measure 3 of the electrification plan, pursuant to the "Climate and Resilience" Act, therefore aims to ban advertising for fossil fuels by decree before the end of 2026.
[26] Légifrance, Décret n° 2026-23 du 23 janvier 2026 relatif à la trajectoire de réchauffement de référence pour l'adaptation au changement climatique (lien).
[27] Ministère de la transition écologique (2026), SNBC 3 (lien).
[28] Ministre de l'Économie, des Finances et de la Souveraineté industrielle, énergétique et numérique (2026), PPE 3 (lien).
[29] Dossier de presse *électrifions la France - Pour une énergie moins chère, plus souveraine et plus durable,* 23 avril 2026 (lien).

electrification of business vehicle fleets by supporting the purchase of light electric commercial vehicles and heavy goods vehicles and the deployment of charging stations[30]. Regarding climate change adaptation, in July 2026 the Government announced a plan to accelerate the implementation of the third National Climate Change Adaptation Plan (PNACC 3), adopted in March 2025. In response to the intensifying effects of climate change, this acceleration plan identifies tangible measures to speed up adaptation, drawing on lessons learned from recent climate events and feedback from the main stakeholders concerned, in order to better protect French citizens and prepare the regions for the changing climate.

The 2027 Budget Bill sustains national efforts to finance the green transition and includes additional measures to support it.

The Budget Bill increases support for low-carbon electricity generation – a guarantee of energy and industrial sovereignty – while introducing innovative tools to ensure the sustainability and effectiveness of this expenditure. The new programme 387 "New French Nuclear" (*Nouveau nucléaire français*), backed by a financial assistance account will secure EDF's investments by subsidising and stabilising the interest rates at which the company finances itself. In addition, taxation on nuclear facilities under construction will be reduced. Government support for renewable electricity will remain stable in 2027 while financing around 6 GW of additional capacity. These efficiency gains are achieved by stabilising support levels *via* the development of forward contracts for government-supported generation, lowering the capacity threshold above which supported installations must stop generating when prices are negative, and revising legacy contracts that yield manifestly excessive returns.

Industrial decarbonisation will be accelerated with the launch of two major calls for tenders. A new round of the "Major Industrial Decarbonisation Projects" call for tenders will take place in 2027 for €250 million, alongside the second wave of the "Hydrogen" call for tenders, to support the deployment of 250 MW of electrolysis production capacity, for €1.2 billion. Finally, the green industry investment tax credit (C3IV), already extended until the end of 2028 in the 2026 Budget Act (LFI 2026), will be broadened to cover electricity grids, the solar thermal sector, battery packs for electric vehicles and permanent magnets used in electric propulsion technologies.

The Government will also continue its efforts to renew the rail network and will develop incentives for the electrification of road vehicles and the decarbonisation of the aviation sector. Support for the rail sector will be stepped up, with a view both to adapting to climate change and to improving the existing network. The Government will thus contribute to financing SNCF Réseau's investment plan for the renewal and modernisation of the network through the transfer of SNCF Group dividends and increased transfers in respect of track access charges, for a total of €1.5 billion. The 2027 Budget Bill also provides for a mechanism to support the emergence of an industrial sector producing synthetic aviation fuels (eSAF) in France, which is essential to the decarbonisation trajectory of air transport from 2030 onwards. This mechanism will be financed by a new levy on kerosene released for consumption, which will neutralise its impact on public finances while increasing its contribution to the green transition. Finally, in connection with the electrification plan, the decarbonisation of road vehicles will also be strengthened through the introduction of a reduced rate of excise duty on electricity used to charge goods vehicles over 7.5 tonnes, as well as an amendment to the incentive tax on the use of renewable energy in transport (TIRUERT), in anticipation of its conversion into an incentive to reduce the carbon intensity of fuels (IRICC).

[30] See Chapter 3, Box 6.

Support for the transition of the agricultural system and its adaptation to climate change will be consolidated to sustain ongoing momentum, *via* the agricultural water infrastructure fund, to bring existing structures back into use, modernise them and develop new projects while respecting the balance between uses and ecosystems; the Mediterranean Agriculture Plan, to make agriculture more resilient and support the profound transformations ahead in these regions, which are the most exposed to climate risk; plant protein varietal innovation, to accelerate genetic progress on legumes and the development of new, more profitable and competitive varieties; and the "Orchard Renewal" call for projects, to renew orchards and adapt them to climate change.

Resources dedicated to forest development and adaptation and to forest fire protection will be strengthened. A key feature of the Budget Bill is the creation of a new programme 386 entirely dedicated to forests, bringing together the resources intended to ensure their sustainable management and their adaptation to climate change. Appropriations for forests will be increased and include, in particular, a new envelope to finance the acquisition of LiDAR data for the continuous monitoring of forest stands. Resources allocated to forest renewal are also increasing in order to ensure the restoration of forest stands in a context of high vulnerability to the effects of climate change. Appropriations for forest fire protection are also maintained. At the same time, civil protection appropriations will increase to finance the maintenance in operational condition of aerial firefighting resources, the leasing of water-bombing helicopters, flight hours to improve the detection of forest fire outbreaks and the modernisation of firefighters' equipment.

Finally, the Fund for Fast-Tracking the Green Transition in the Regions (*Fonds vert*) will be increased by €163 million to €1 billion, in particular to support local authorities' adaptation to climate change. In 2027, €500 million will be dedicated to strengthening the consideration of adaptation issues. The energy retrofitting and adaptation of local public buildings, including summer comfort, will continue to be encouraged, with priority given to schools. Forest adaptation will receive particular support. Finally, and for greater effectiveness, the Fonds vert will be refocused on its priorities and on local authorities that are vulnerable to climate change and have the most limited financial resources.

Figure 1: Breakdown of expenditure by the Government, its agencies and extra-budgetary schemes contributing directly to green planning (current € billion)

	2023			2024			2025			2026			Forecast 2027		
	Budg. CA	*Budg. PA*	*Extra-budg.*	*Budg. CA*	*Budg. PA*	*Extra-budg.*	*Budg. CA*	*Budg. PA*	*Extra-budg.*	*Budg. CA*	*Budg. PA*	*Extra-budg.*	*Budg. CA*	*Budg. PA*	*Extra-budg.*
MITIGATION	24.5	24.5	8.0	30.7	30.2	6.0	35.8	34.4	8.8	39.0	38.4	12.3	38.7	38.6	13.2
Transport	*10.4*	*10.7*	*2.2*	*13.9*	*13.9*	*2.5*	*12.8*	*12.4*	*3.7*	*14.7*	*14.2*	*6.0*	*13.3*	*13.9*	*6.7*
Buildings	*6.9*	*6.6*	*5.2*	*6.1*	*5.8*	*2.8*	*6.5*	*6.5*	*4.1*	*5.4*	*6.2*	*5.1*	*5.6*	*5.9*	*4.9*
Energy	*4.7*	*4.7*	*0.2*	*6.5*	*6.5*	*0.2*	*11.7*	*11.7*	*0.1*	*14.0*	*13.7*	*0.1*	*14.1*	*14.1*	*0.3*
Industry	*0.3*	*0.6*	*0.4*	*1.0*	*1.3*	*0.4*	*2.6*	*1.5*	*0.5*	*2.7*	*1.9*	*1.0*	*3.2*	*1.9*	*1.2*
Agriculture	*1.3*	*1.3*	*0.0*	*1.9*	*1.7*	*0.1*	*1.4*	*1.4*	*0.3*	*1.3*	*1.5*	*0.1*	*1.3*	*1.4*	*0.1*
Carbon sinks	*0.8*	*0.7*	-	*1.2*	*1.1*	-	*0.8*	*0.9*	-	*0.8*	*1.0*	-	*1.2*	*1.3*	-
WATER	2.0	1.9	-	2.6	2.0	-	2.1	1.8	-	2.2	2.2	-	2.2	2.2	-
BIODIVERSITY	4.4	4.0	-	5.1	4.6	-	4.0	4.0	-	3.8	4.3	-	3.9	4.3	-
WASTE	0.8	0.8	-	0.8	0.9	-	0.7	0.7	-	0.8	0.9	-	0.8	1.0	-
ADAPTATION	4.5	4.2	-	5.2	4.5	-	4.9	4.6	0.0	5.3	5.0	0.0	5.6	5.4	0.0
POLLUTION	18.6	18.4	7.7	23.4	22.9	5.8	22.7	22.3	8.5	23.7	23.7	11.9	22.1	23.1	12.7
TOTAL (excluding double counting)	**29.4**	**29.1**	**8.0**	**36.2**	**35.0**	**6.0**	**40.9**	**39.2**	**8.8**	**44.5**	**43.7**	**12.3**	**44.2**	**43.9**	**13.2**

Source: Budget Directorate *(Direction du budget)*.

N.B.: Green planning expenditure aims to identify the resources contributing directly to the achievement of public policy objectives defined by the sectoral green transition strategies, in order to assess their adequacy to needs and the consistency between the various schemes. It is based on the SGPE's green planning framework. The methodology is available in Annex II. Extra-budgetary financing notably includes energy saving certificates (*certificats d'économies d'énergie*, CEE). Estimates of CEE amounts are based on an extrapolation of past trends observed for the schemes financed and of the energy saving potential assessed for the sixth cycle. They do not constitute forecasts.
CA means commitment appropriations, PA means payment appropriations

All of these measures reflect the real-world implementation of the priorities of the Multiannual Strategy for Financing the Green Transition and National Energy Policy, by efficiently supporting the involvement of all public and private stakeholders. Given the scale of the investments required, these actions are intended to be a long-term commitment, in order to ensure a collective acceleration of the financing of the green transition.