The European Union (EU) will go beyond its targets to cut greenhouse gases by 2012 under the UN's Kyoto Protocol and is on course for meeting its goal for 2020, it reported on Wednesday.

But 10 countries, led by Italy and Spain, remain adrift when it comes to meeting their individual objectives under Kyoto, the European Environment Agency (EAA) said in a report published ahead of UN climate talks.

Nine of them have earmarked 2.89 billion euros ($3.72 billion) to acquire carbon credits under the protocol's market mechanisms to meet these national goals.

The report, expanding on estimates issued in September, said greenhouse-gas emissions by the 27 EU economies fell 2.5 percent at the end of 2011 compared with a year earlier, helped by a mild winter that reduced demand for fossil fuels.

Under the 1997 Kyoto Protocol, the 15 EU members at the time promised as a group to reduce emissions by eight percent by a timeframe of 2008-2012, compared with a benchmark year of 1990.

This collective target was then parcelled out into individual goals for the 15 countries.

At the end of last year, the group reduction was 13.8 percent.

"The European Union as a whole will over-deliver on its Kyoto target," said EAA Executive Director Jacqueline McGlade.

"In two months' time, we will be at the end of the first commitment period under the Kyoto Protocol. Considerable progress has been made since 1997, but all member states need to deliver on their plans."

The Copenhagen-based agency said 10 of the EU-15 would resort to using Kyoto's "flexible mechanisms," which include purchasing carbon credits to meet national targets.

They are Austria, Belgium, Denmark, Finland, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

The EU-27, for its part, has unilaterally pledged to reduce emissions by 20 percent by 2020 compared with 1990.

At the end of 2011, their emissions were 17.5 percent lower compared to the benchmark year, the EAA said.

Since 1990, the EU-27 economy has grown by 48 percent, which shows "emissions can be cut
without sacrificing the economy," European Climate Commissioner Connie Hedegaard said in a statement.

"Through new initiatives and legislation, like the Energy Efficiency Directive, the EU is on track to reduce more than the 20 percent," she predicted.

The emissions figures are estimates, which are regularly released by the EU to show where the bloc is with regard to its commitments on climate-altering carbon emissions.

They coincide with the runup to the annual negotiations under the UN Framework Convention on Climate Change (UNFCCC), which this year take place in Doha, Qatar, from November 26-December 7.

The big issue is renewing commitments under Kyoto after the first round of cuts expires on December 31, smoothing the way towards a new global treaty on climate change that would take effect in 2020.

Kyoto is a talisman for developing countries, but more and more developed countries say it is unfair because its binding emissions targets do not affect emerging giants such as China, India and Brazil.

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