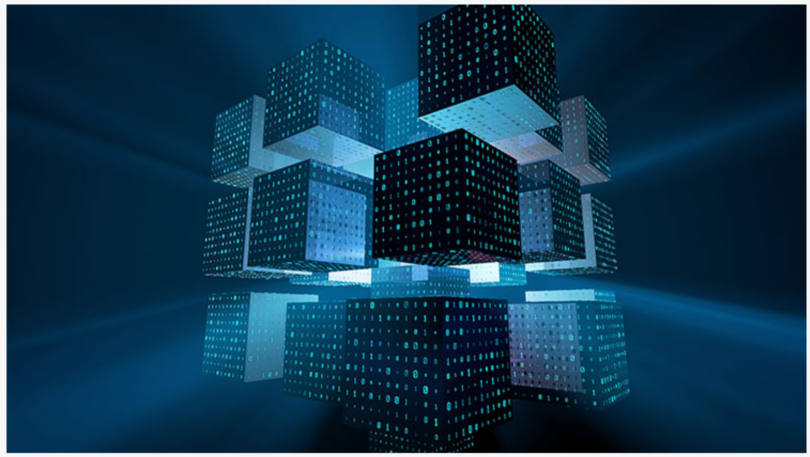
Eurelectric: Game over for fossil fuel imports

High gas prices and Russia's invasion of Ukraine are driving energy prices to historic levels. What game changing solutions the EU has at hand?



BRUSSELS, BELGIUM, June 16, 2022 /EINPresswire.com/ -- While Europe was fighting climate change, a new crisis has emerged. High gas prices and Russia's invasion of Ukraine are driving energy prices to historic levels and massively contributing to a year-on-year EU inflation of 40%. Yet, there is a silver lining: an accelerated energy transition and electrification can get Europe out of these two crises.

> Europe will not accept to have energy used as a weapon against us. We must accelerate the electrification of our economy to regain independence, enhance energy security and fight climate change."
>
> *Jean-Bernard Lévy, Eurelectric's President*

Jean-Bernard Lévy, Eurelectric's President said:

"We must accelerate the electrification of our economy to regain independence, enhance energy security and fight climate change."

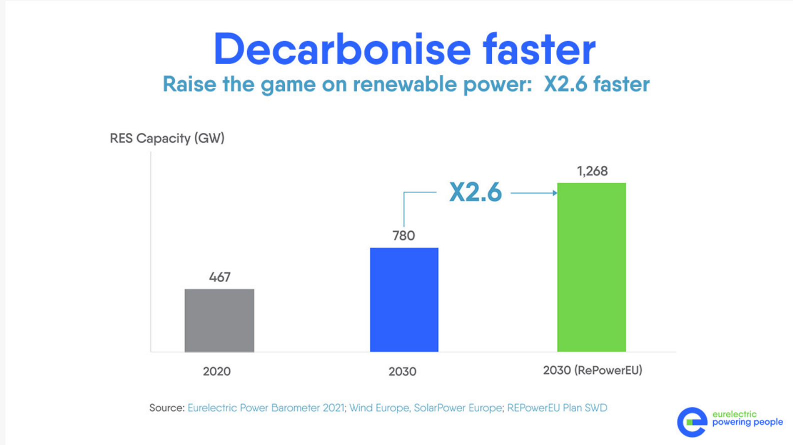
Today, the electricity industry unveils its recommendations for how to ensure that the EU become energy independent while decarbonising the economy:

Raise the game on clean and renewable power generation

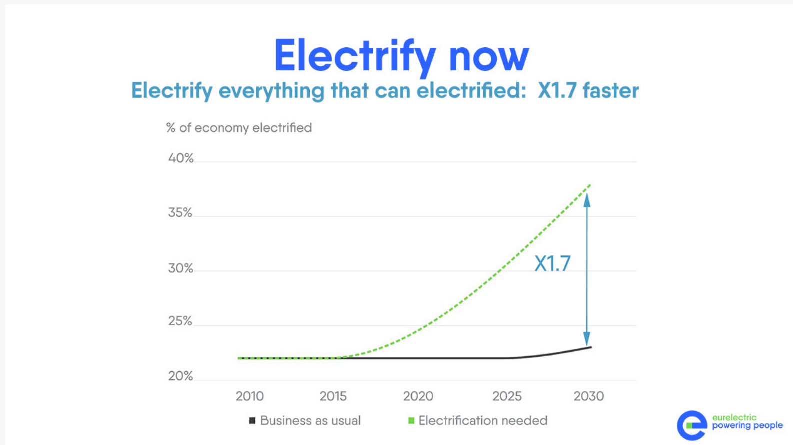
The power sector is heading towards having 85% of EU electricity carbon-neutral by 2030. Yet, incremental additions of renewable capacities are not enough to install between 550 GW and 1268 GW (RePowerEU) of green energy. Fast-tracked permitting for renewables and a skilled workforce are essential to ensuring this transition.

Electrify everything that can be electrified

Electrification is undeniably the optimal solution to tackle the energy and climate crises. It is essential to fast-forward dramatically stagnating electrification rates and bolster the deployment of heat pumps, electrolysers, smart charging infrastructure and storage solutions.



Decarbonise faster



Electrify Now

Secure investments

Some € 1200 bn are needed by 2030 to install the necessary clean energy capacity and ensure that grids can optimally support a carbon-neutral, decentralised and electric future. Yet, investors face a challenging market: distortive wholesale market interventions, "clawback" mechanisms and retail price caps deter investment in the energy transition and harm security of supply. We must safeguard the integrity of the energy market.

Protect customers

In times of high energy prices and volatility for consumers, it is essential to properly address the question of energy affordability for customers, speed up energy efficiency measures and ensure the social acceptance of the energy transition.

Note to Editors:

Consult Eurelectric's "Game Changers" webpage for a data-rich report, the full "Policy recommendations for a carbon neutral, energy sovereign Europe" and a series of infographics.

Eurelectric represents the interests of the European electricity industry. With members in over 30 European countries, we speak for more than 3,500 companies in power generation, distribution and supply.

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