



EU needs real power market, affordable energy, integration of renewables

- binding energy efficiency target beyond 27% risks to undermine the EU ETS-

(Brussels, 30 November 2016)

Today's publication of the Winter Energy Package by the European Commission in Brussels is a positive signal to speed-up the full integration of Europe's power market.

Europe's economy must become more energy efficient and European business has always stood at the forefront of these efforts. But to get there, the European Commission should set a cost effective and realistic target.

BusinessEurope Director General Markus J. Beyrer said:

"We support the Commission's plan to further strengthen the functioning of the EU's power market. The full integration of renewable electricity is essential. It is positive to put all energy sources on equal footing with clear responsibilities. We should get rid of distortions in the energy market caused by subsidies and decrease the energy costs for consumers.

The increase of the energy efficiency ambition level to 30 per cent with binding nature weakens the EU's efforts to strengthen the EU ETS system as the flagship of our decarbonisation goal.

On top of that, comparing energy investments over the last decade with the Commission's higher targets implies an increase in investments for the coming period by more than 400%. Such an approach is neither cost-effective, nor realistic".

The EU should further enhance the competitiveness of European industry globally. The average final energy price in the EU increased at an annual rate of 3% from 2008 to 2015. European industry ends up paying almost twice as much as its counterparts in the US. Affordable and secure energy supplies are a must for Europe.

ENDS

BusinessEurope

BUSINESSEUROPE



PRESS RELEASE

Contact:

Peter Sennekamp

Director of Communications

168 Avenue de Cortenbergh

1000 Brussels - Belgium

GSM : +32 496 919 315

p.sennekamp@businessseurope.eu

Sofiya Yevchuk

Press and Media Adviser

168 Avenue de Cortenbergh

1000 Brussels - Belgium

Tel : +32 (0) 2 237 65 03

s.yevchuk@businessseurope.eu