



EU Energy Prospects

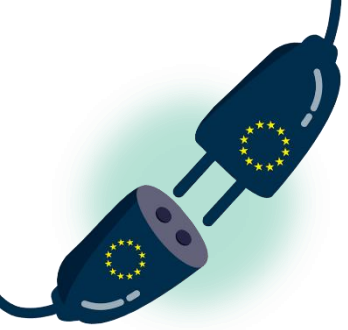
15th Oil Forum

10-11 October 2023, Belgrade

András Hujber,

European Commission, DG Energy



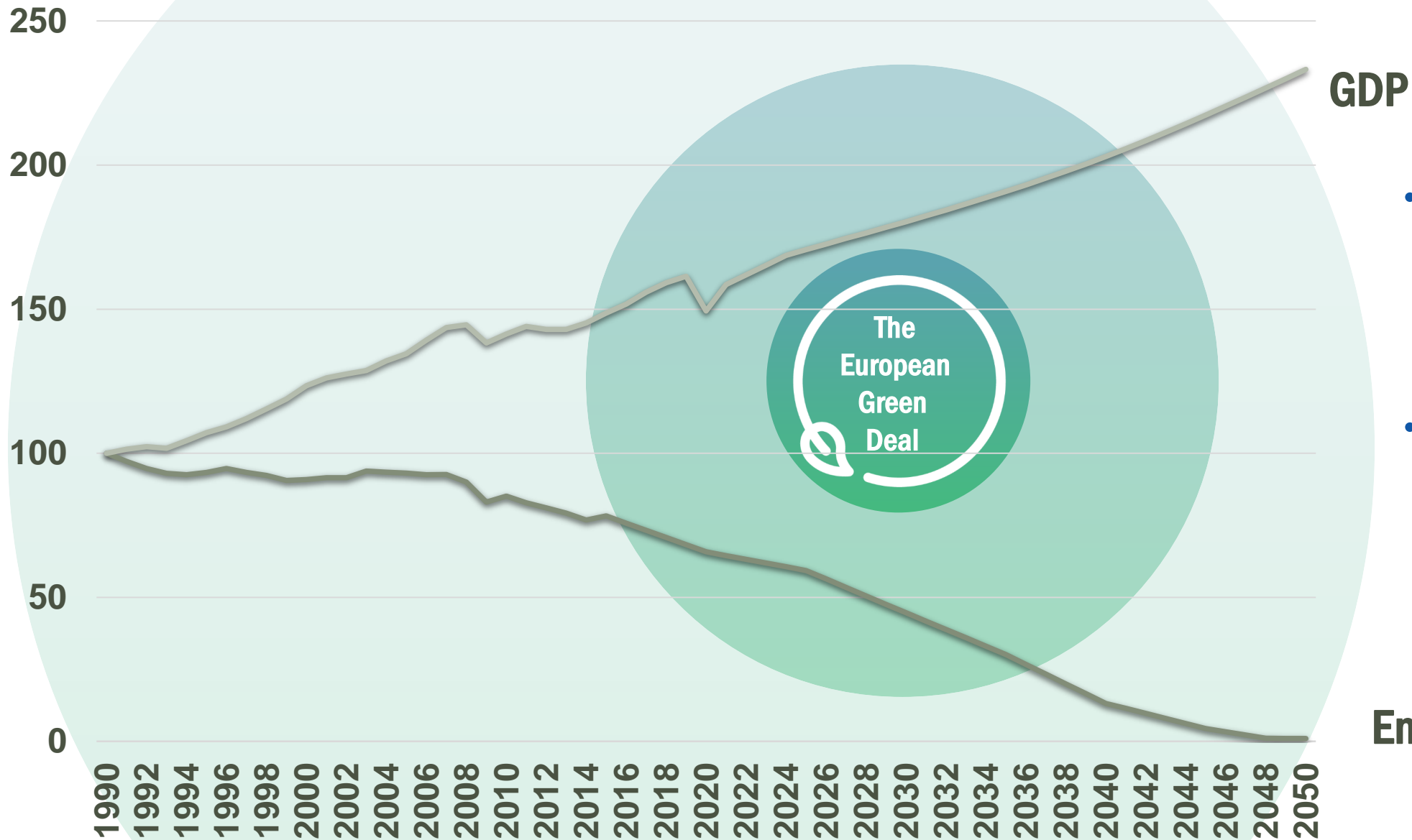


1) European Green Deal: Climate Neutrality by 2050

2) What's Next: Perspectives in EU Energy Policy

1) European Green Deal: Climate Neutrality by 2050

The Climate Target Plan



- Emissions have decreased by 20.5% between 2008 and 2021
- Over the same period, EU GDP has increased by 9.3%

Emissions



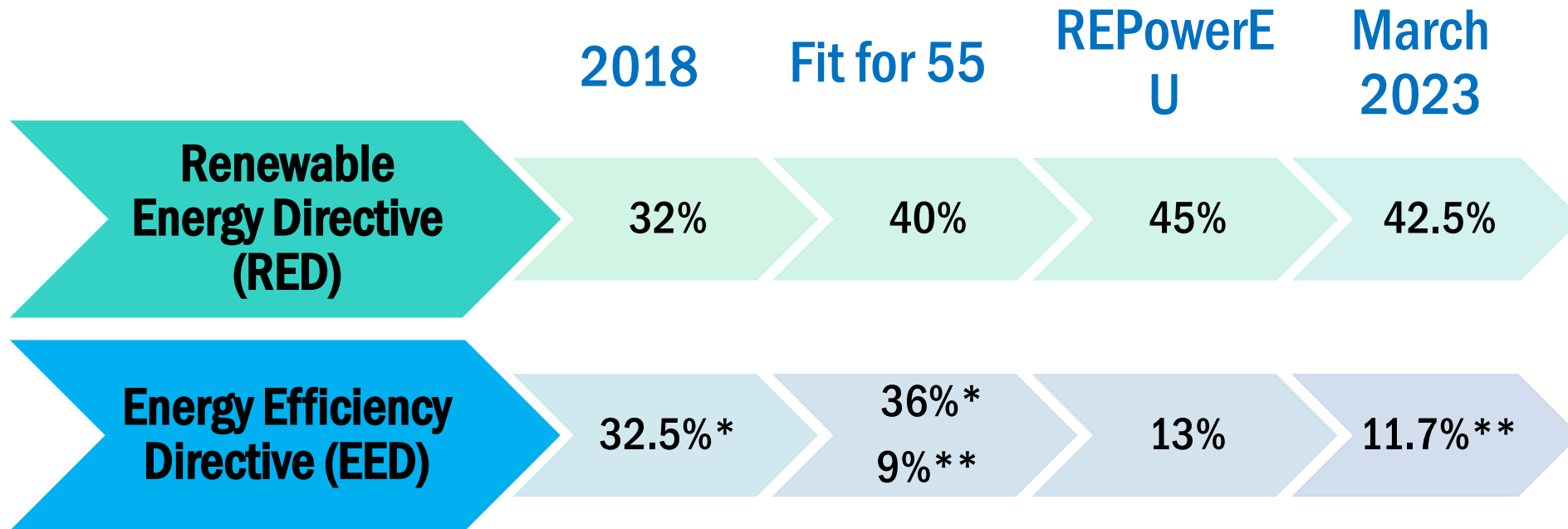
Energy Initiatives under Fit for 55 Package

- **Amendment to the Renewable Energy Directive (RED)**
- **Amendment to the Energy Efficiency Directive (EED)**
- **Reducing Methane Emissions in the Energy Sector**
- **Revision of the Energy Performance of Buildings Directive (EPBD)**
- **Hydrogen and Decarbonised Gas Market Package**

ENER initiatives



EU Targets for 2030 under Fit for 55 and REPowerEU



* relative to 2007 reference scenario

** relative to 2020 reference scenario

2) What's Next: Perspectives in EU Energy Policy



EU Competitiveness

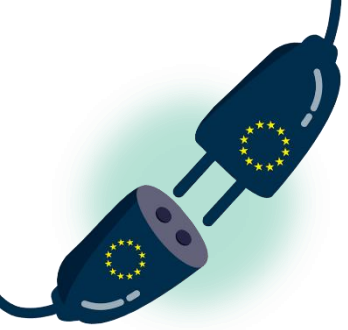
Advance on the **Green Deal Industrial Plan**:

- **Net Zero Industry Act** to support the competitiveness of the European clean technology industry + **Critical Raw Materials Act** proposed in March 2023.
- Continue work on adaptation of **State Aid Rules** to allow Member States to provide support in a flexible, practical and speedy way.
- On 20 June 2023 COM proposed the establishment of a **Strategic Technologies for Europe Platform (STEP)** to support European leadership on strategic technologies
- Support development of **skills for the clean energy transition** in the context of the European Year of Skills.



COP 28

- COP28 is critical to keep 1.5C and the **Paris Agreement achievable**
- Energy transition is at the heart of the mitigation agenda
- **EU will be putting forward 2 main energy initiatives:**
 - ✓ Global Renewable Energy and Energy Efficiency targets
 - ✓ Methane emissions reduction in the fossil fuel sector, launched with the US at COP26.



2030 Global RES and EE targets

Global targets for renewables and energy efficiency to phase down fossil fuels

- **Triple** the world's installed **renewable capacity** to 11 TW in 2030.
- **Double** the global **rate of energy efficiency improvements** in 2020-2030 compared to 2010-2020.

Thank you



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