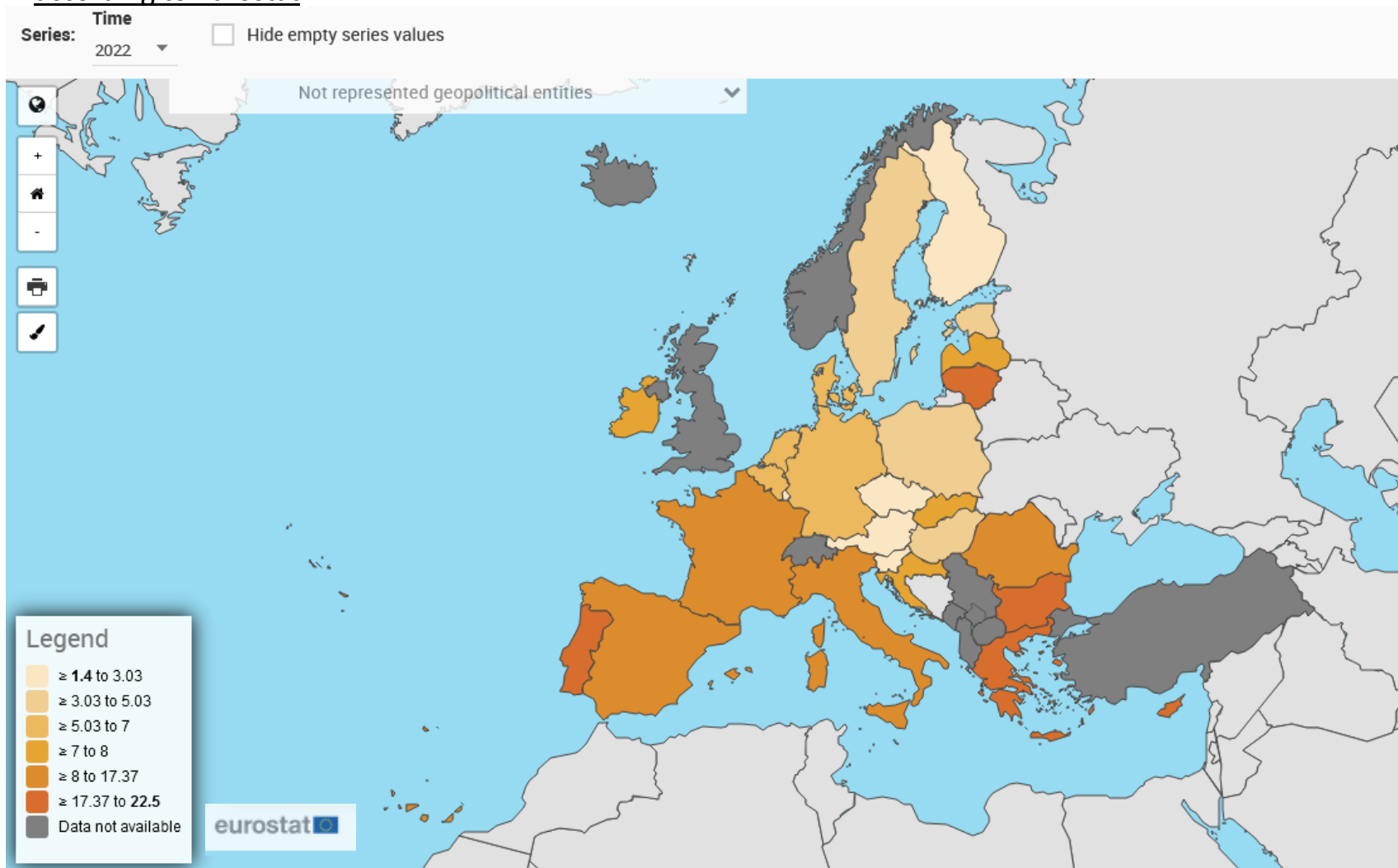

EU Energy Strategy at a Crossroads



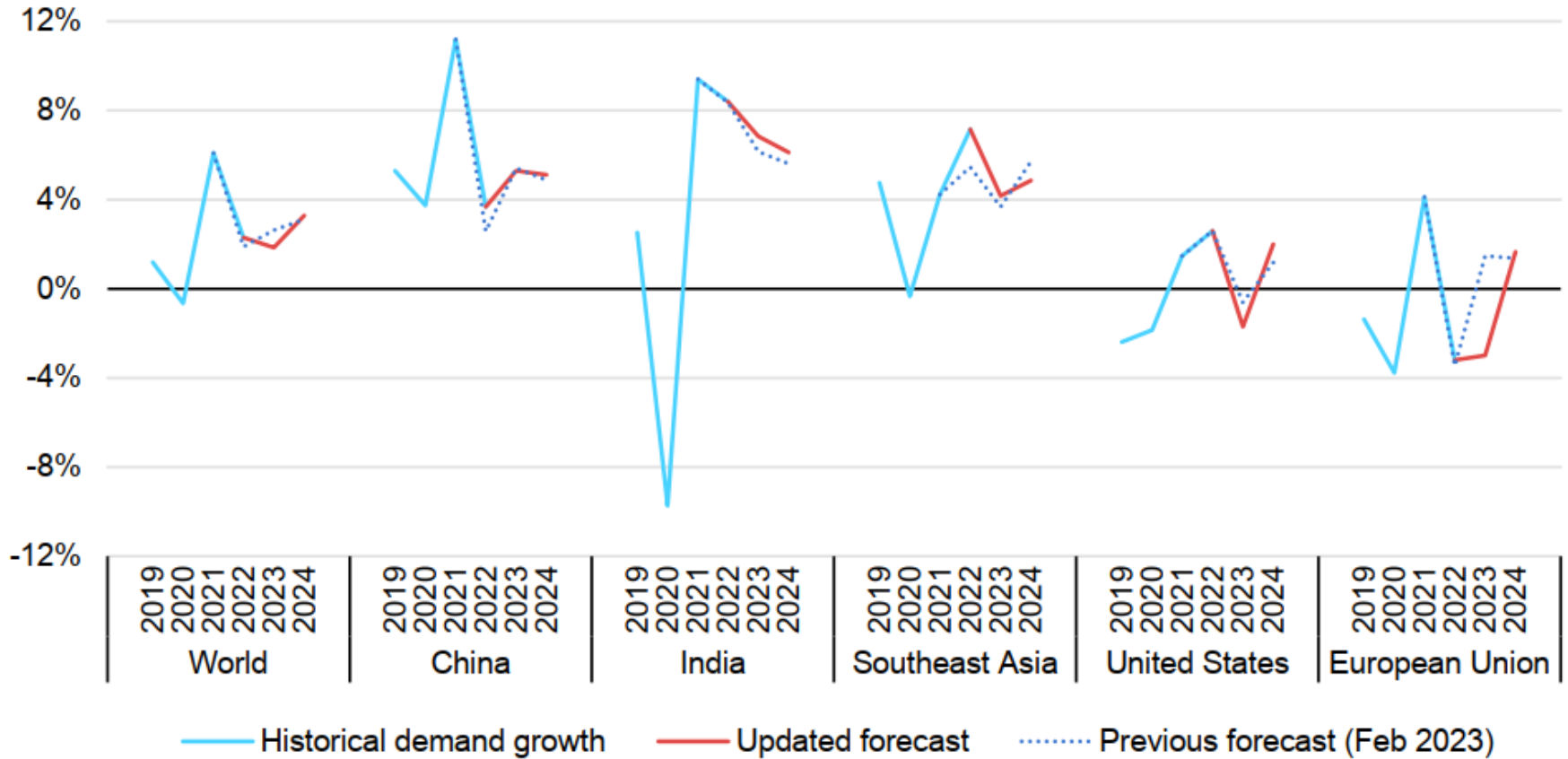
IENE - 20 SEPTEMBER 2023

EU - Inability to keep home adequately warm

The energy crisis triggered by Russia's war in Ukraine is taking its toll on EU citizens, with **9.3%** of the population unable to keep their homes adequately warm in **2022**, a jump from 6.9% the year before, according to Eurostat.

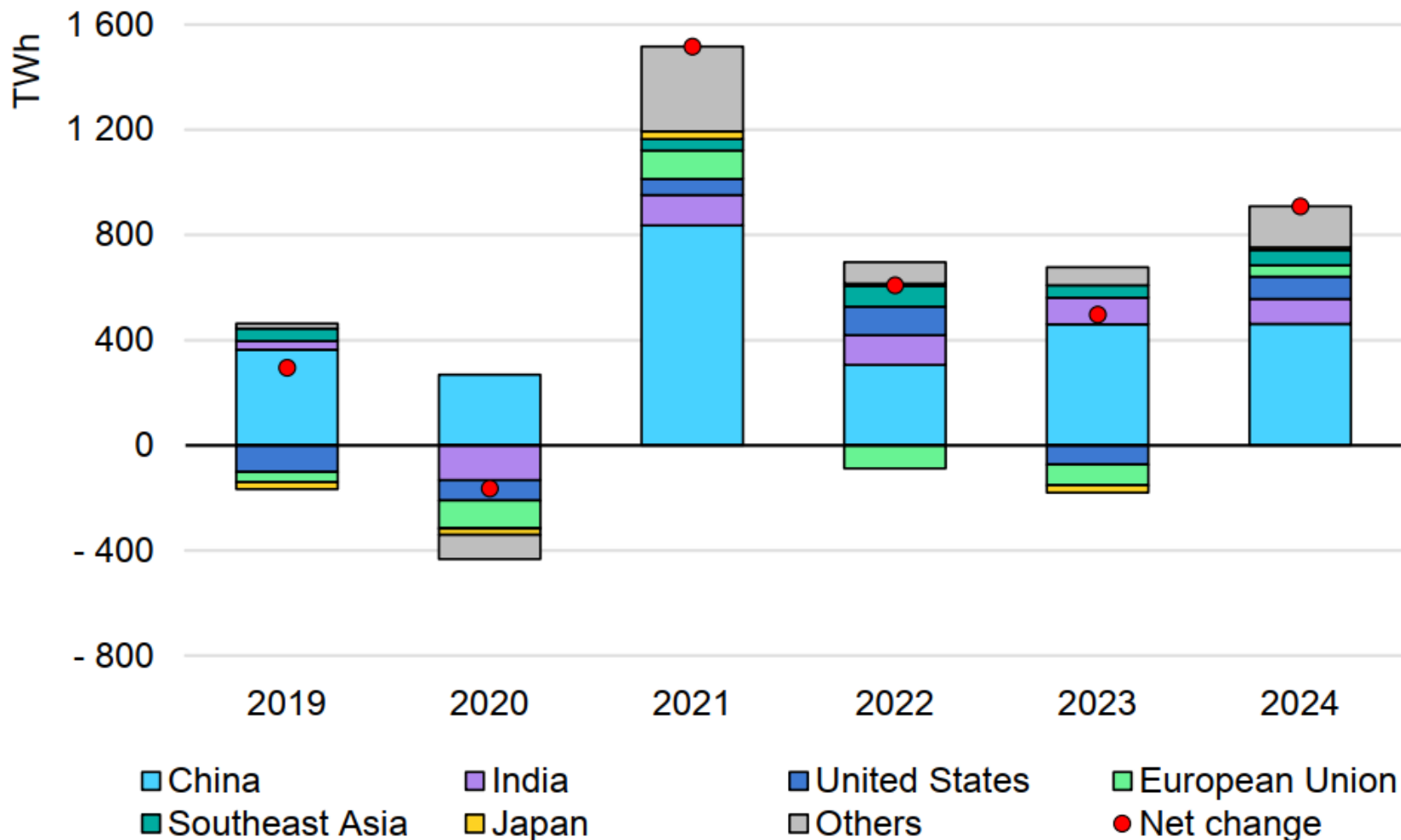


Year-on-year percent change in electricity demand in selected regions, 2019-2024



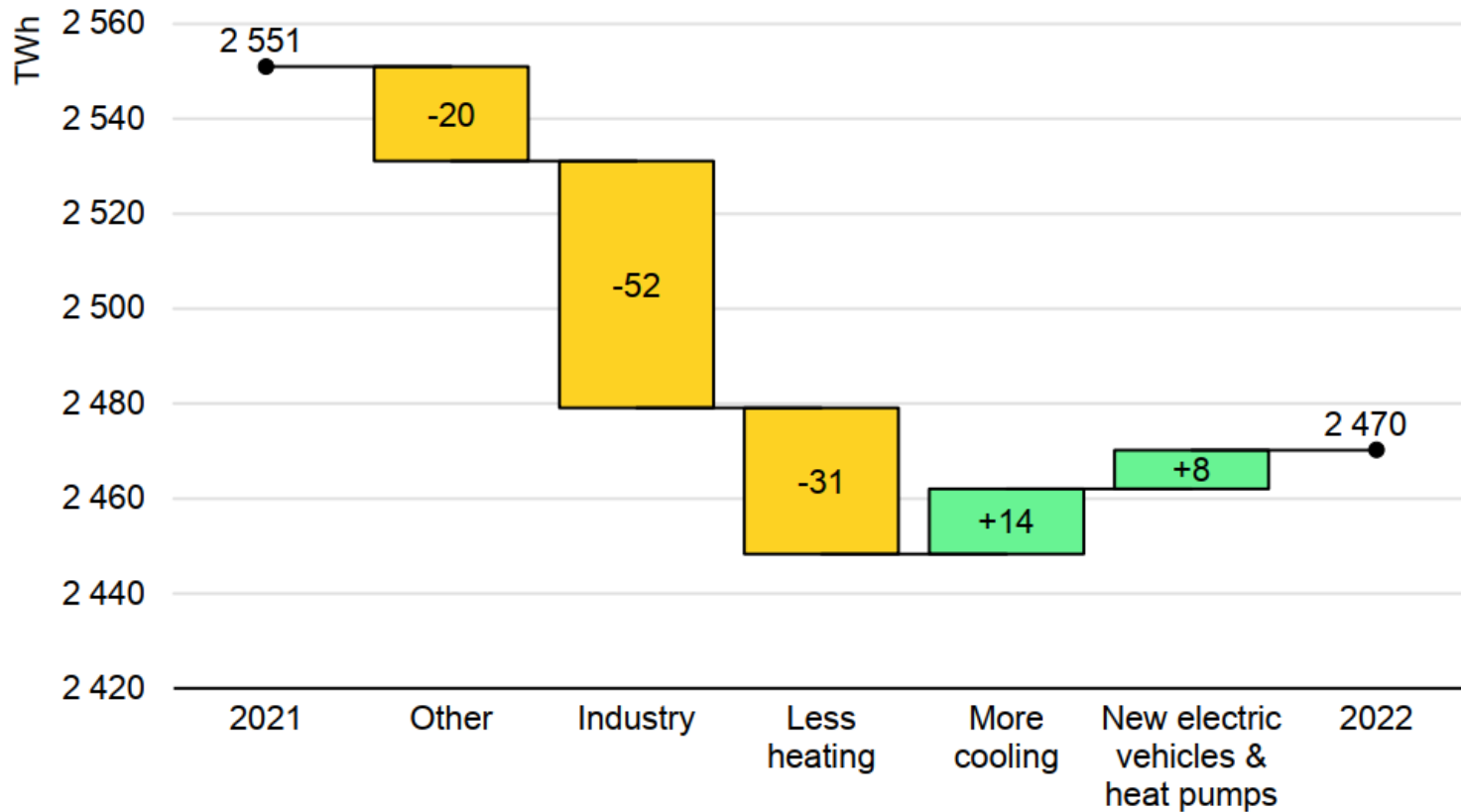
Source: International Energy Agency

Year-on-year change in electricity demand in selected regions, 2019-2024



Source: International Energy Agency

Estimated drivers of change in electricity demand in the European Union, 2022 vs. 2021

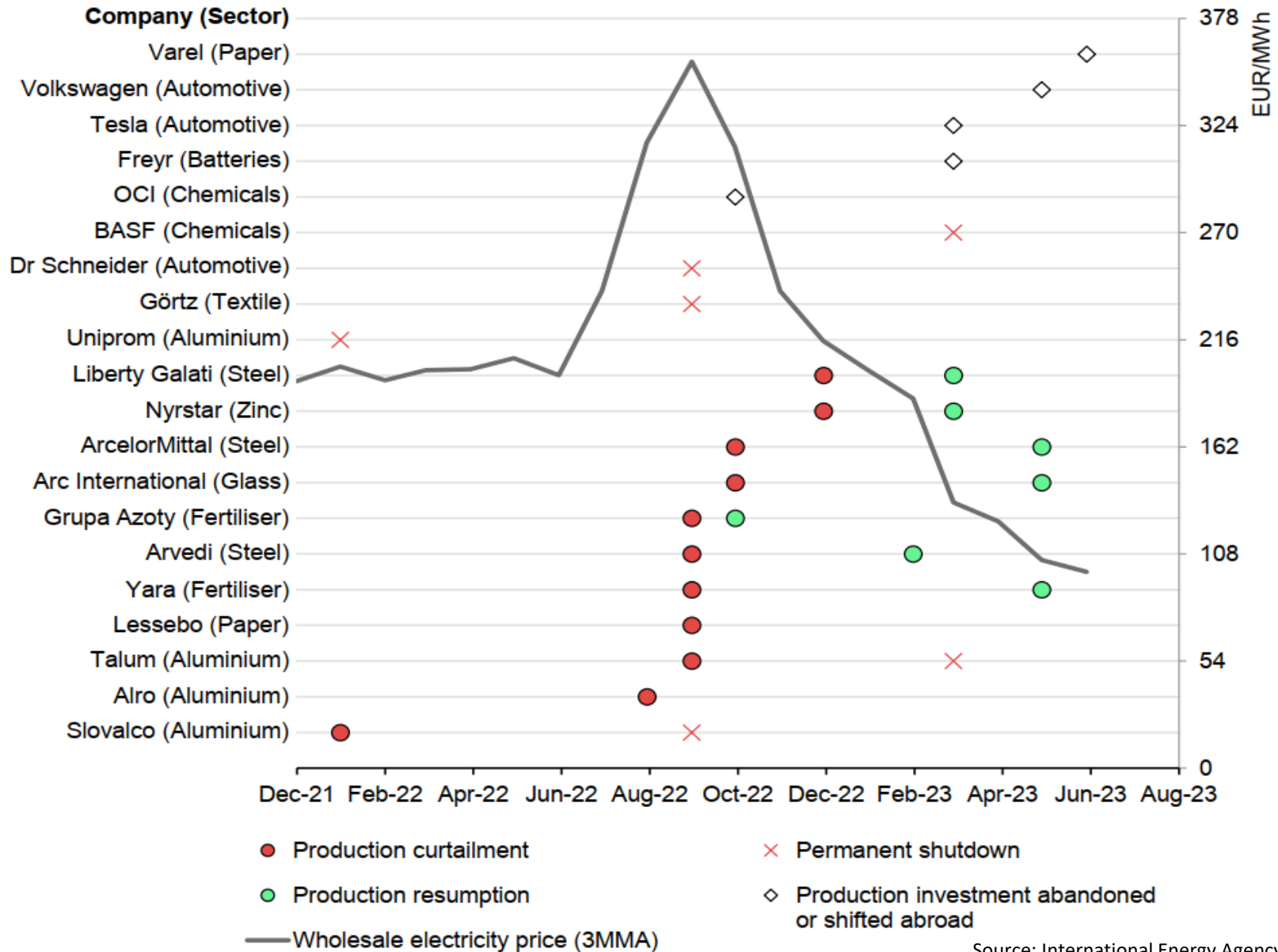


IEA. CC BY 4.0.

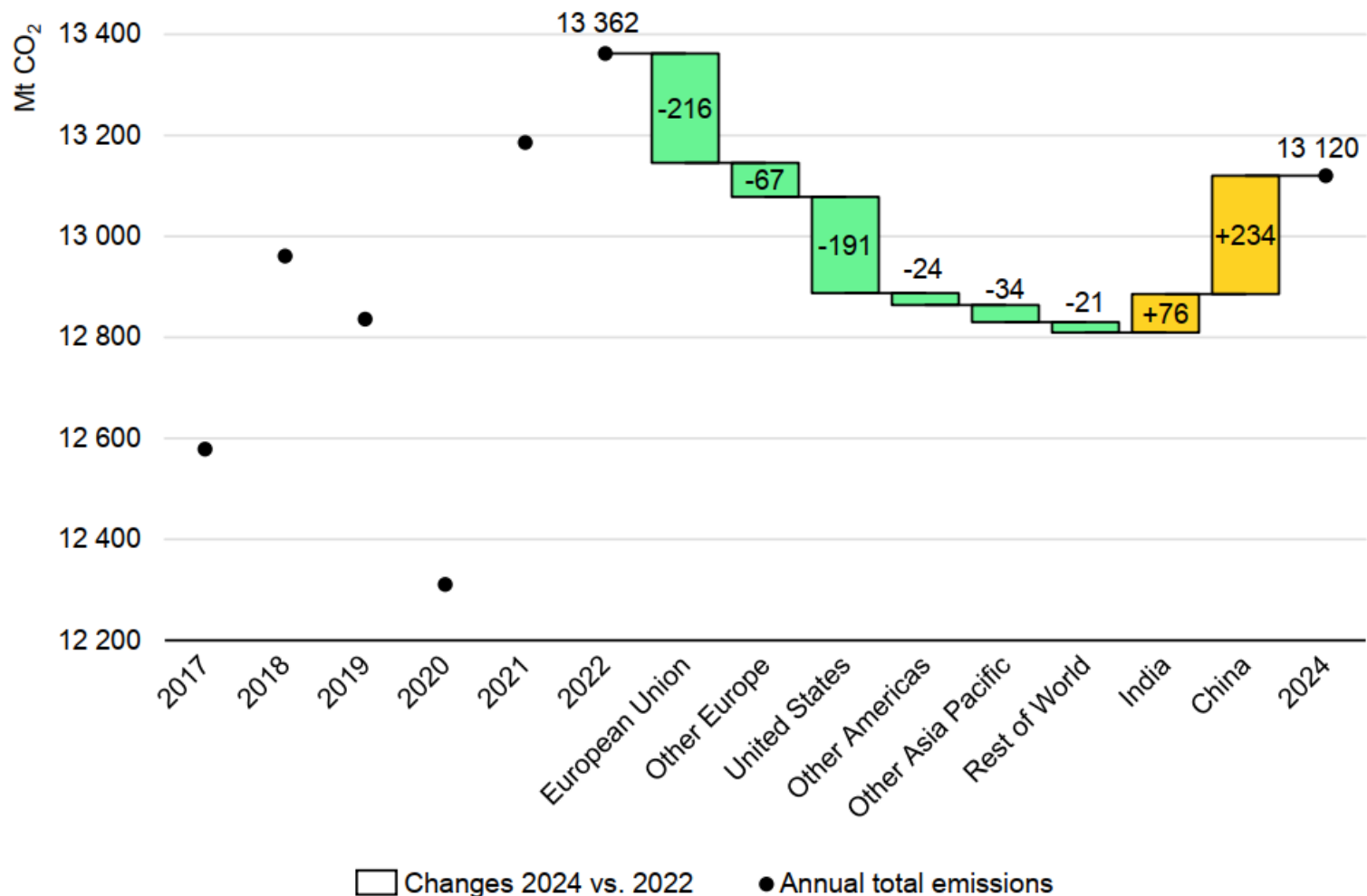
Note: *Other* encompasses behavioural changes in consumption in the residential and services sectors, energy savings, reductions due to affordability issues and efficiency gains.

Source: International Energy Agency

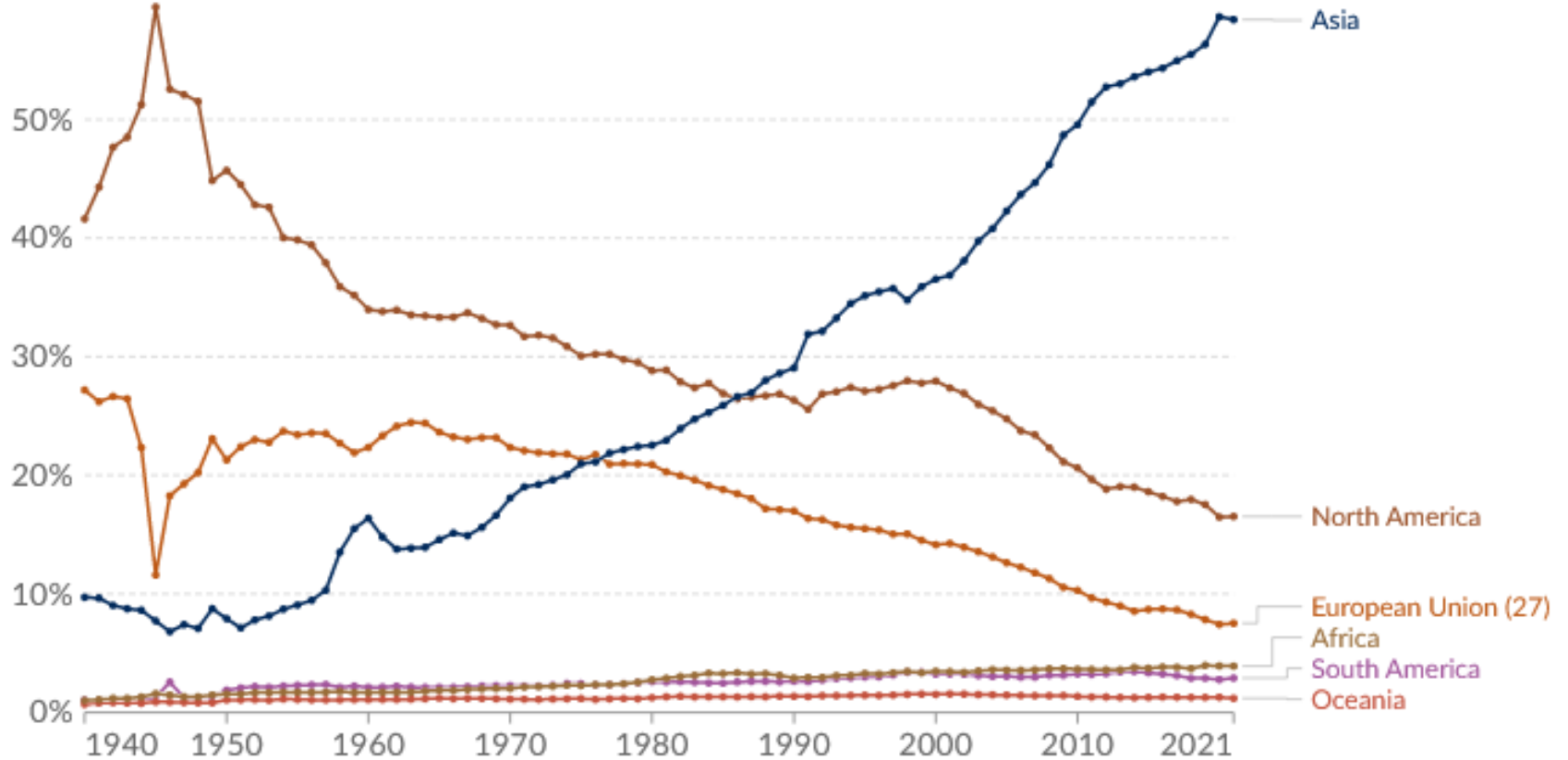
A selection of companies in Europe that have announced curtailment, permanent shutdowns and abandoning of investment plans, and the average wholesale electricity price in the EU



Changes in global CO₂ emissions from electricity generation, 2024 vs. 2022

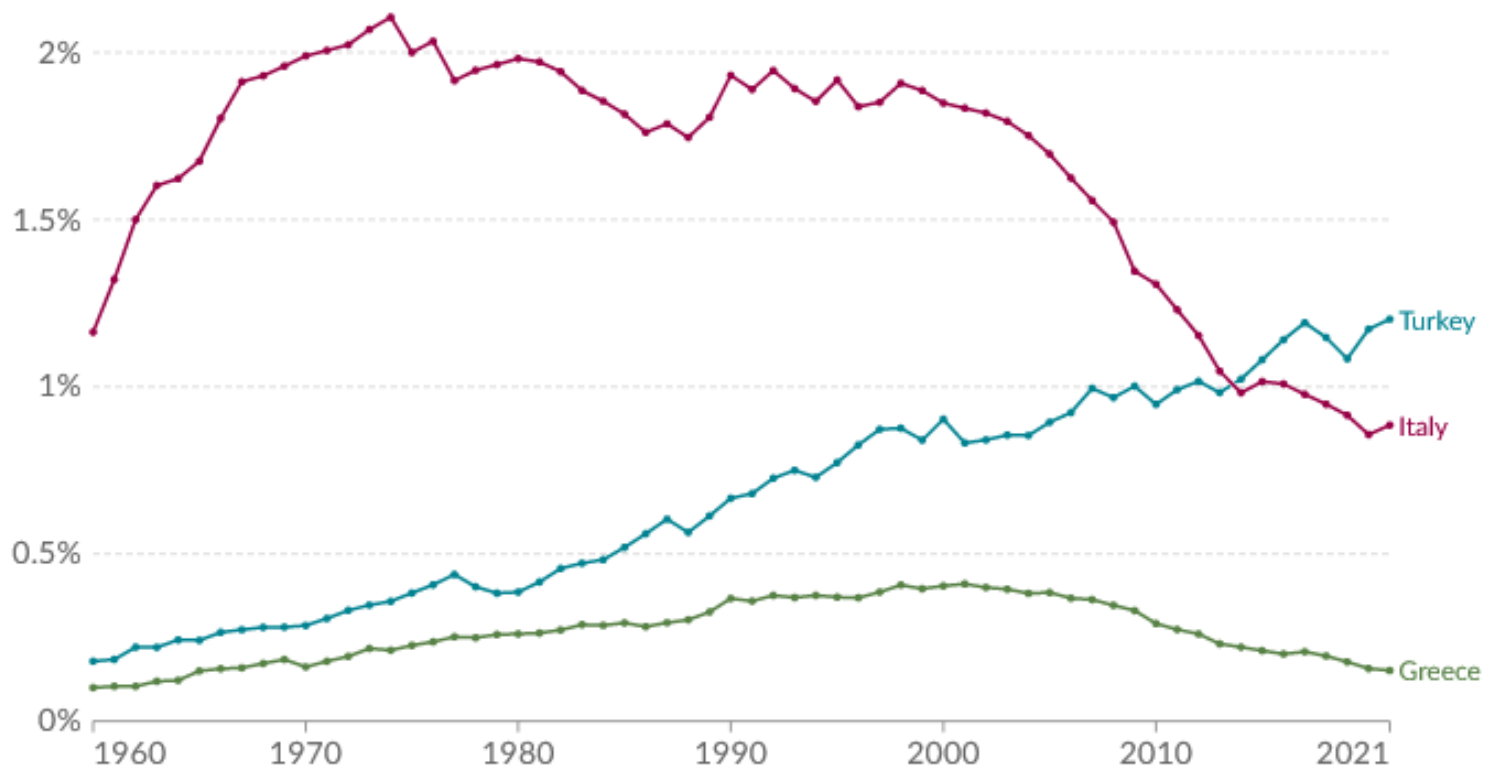


Source: International Energy Agency



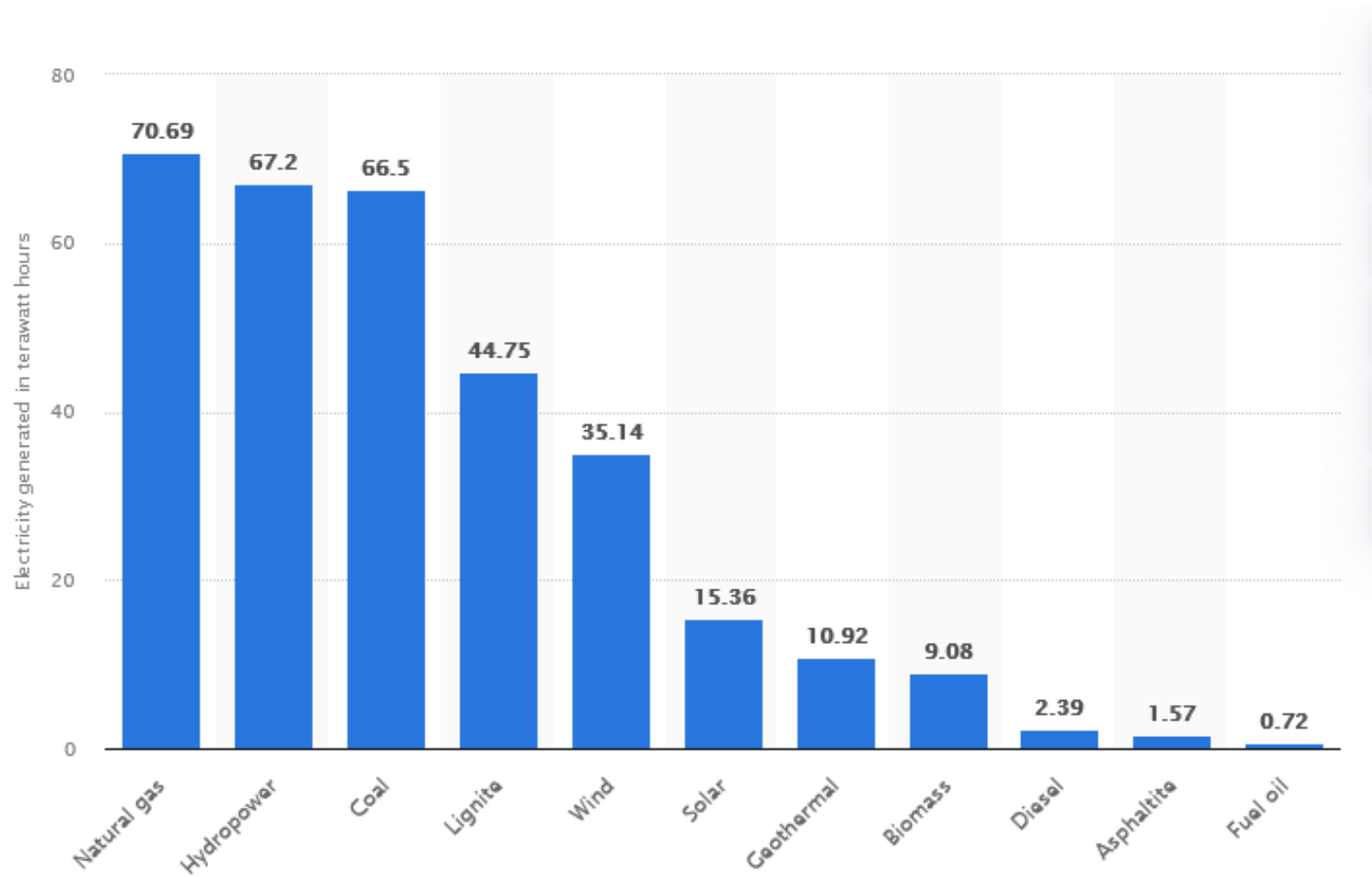
Source: Global Carbon Budget (2022)

OurWorldInData.org/co2-and-greenhouse-gas-emissions • CC BY

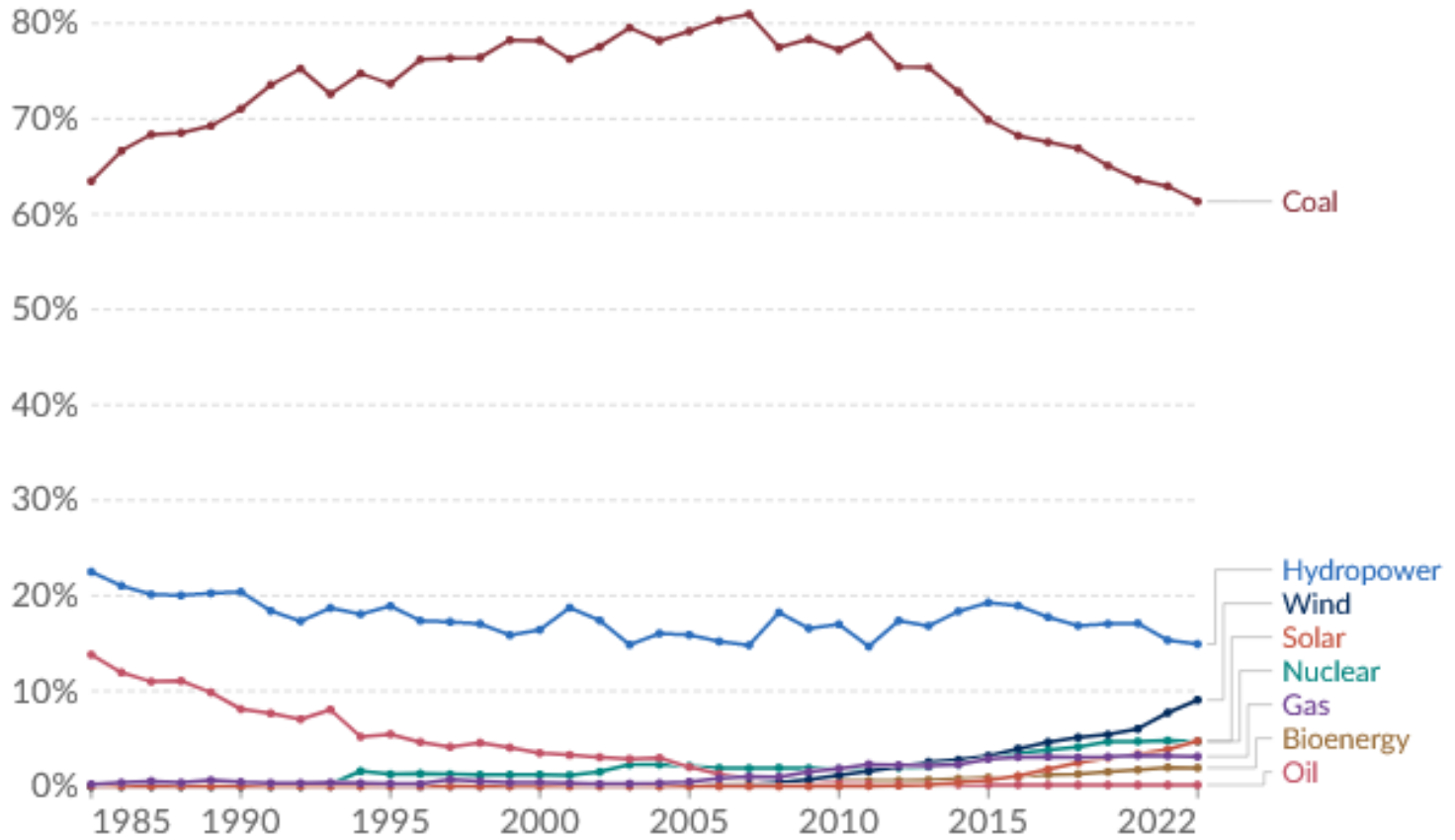


Source: Global Carbon Budget (2022)

OurWorldInData.org/co2-and-greenhouse-gas-emissions • CC BY

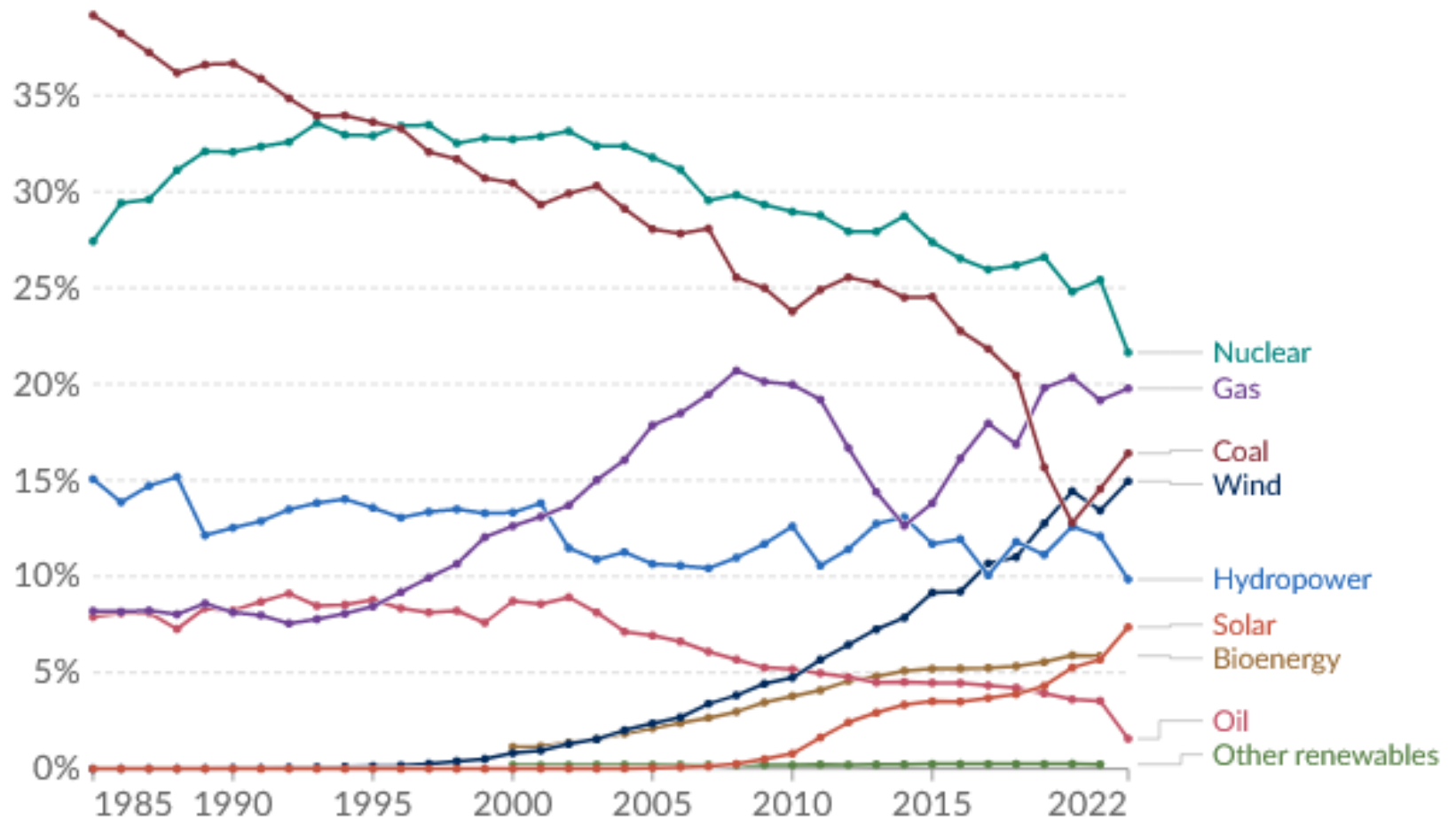


Share of electricity production by source, China

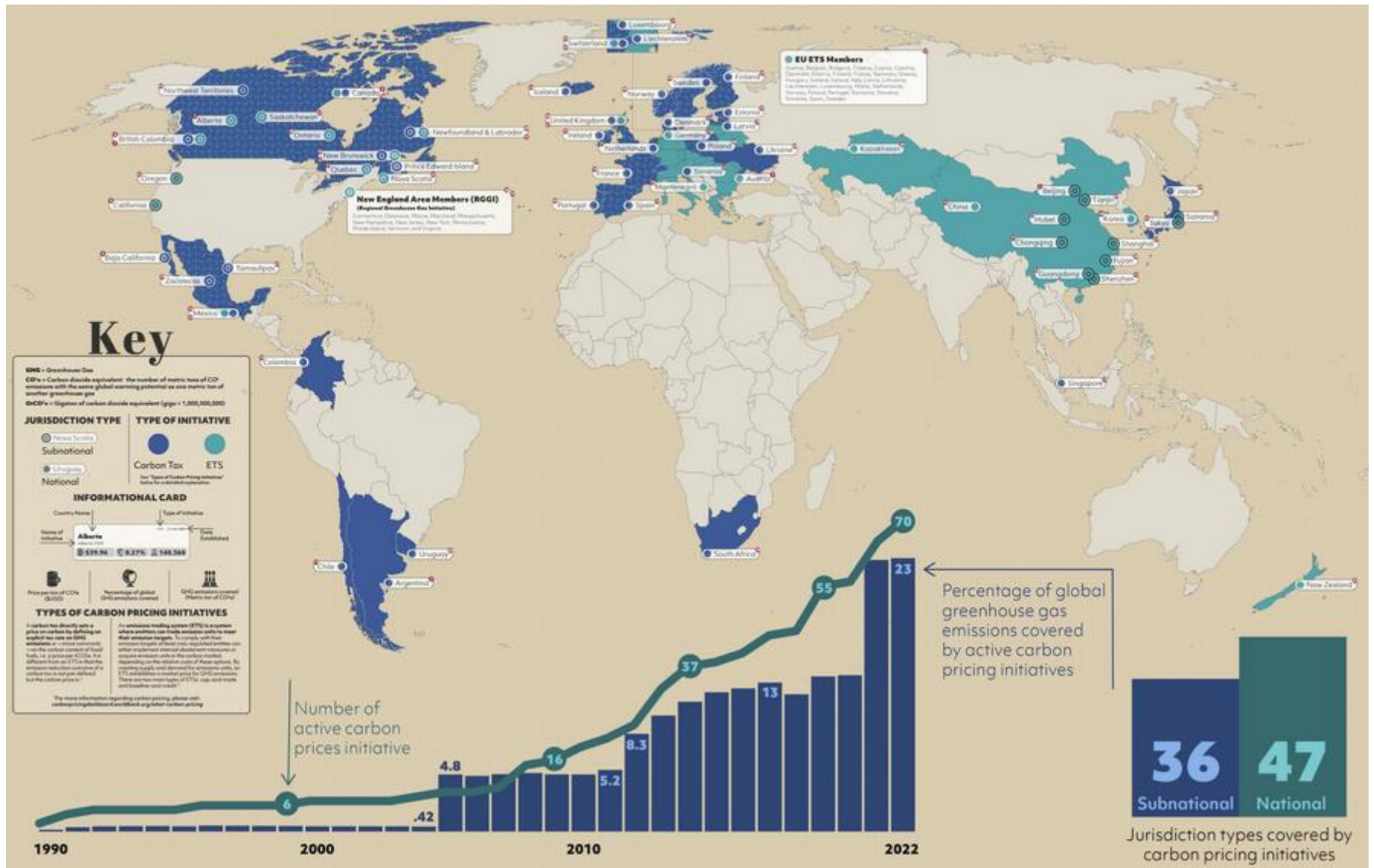


Source: Ember's Yearly Electricity Data; Ember's European Electricity Review; Energy Institute Statistical Review of World Energy
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Share of electricity production by source, European Union



Source: Ember's Yearly Electricity Data; Ember's European Electricity Review; Energy Institute Statistical Review of World Energy
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The EU’s Carbon Border Adjustment Mechanism (CBAM) is EU landmark tool to put a fair price on the carbon emitted during the production of carbon intensive goods that are entering the EU, and to encourage cleaner industrial production in non-EU countries. Once the permanent system enters into force on **1 January 2026**, importers will need to declare each year the quantity of goods imported into the EU in the preceding year and their embedded GHG.

Sectors covered in the first phase of the CBAM - our environmental policy tool to help maximise the European and global impact of our fight against climate change.

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FERTILISERS	ELECTRICITY	HYDROGEN

THANK YOU
ANDREAS PETROPOULEAS