

FOMO Renew Summit 2024, Stavanger 13-14 March

# Global Insights and Opportunities - Focus: Europe

Jon Dugstad, Director Wind

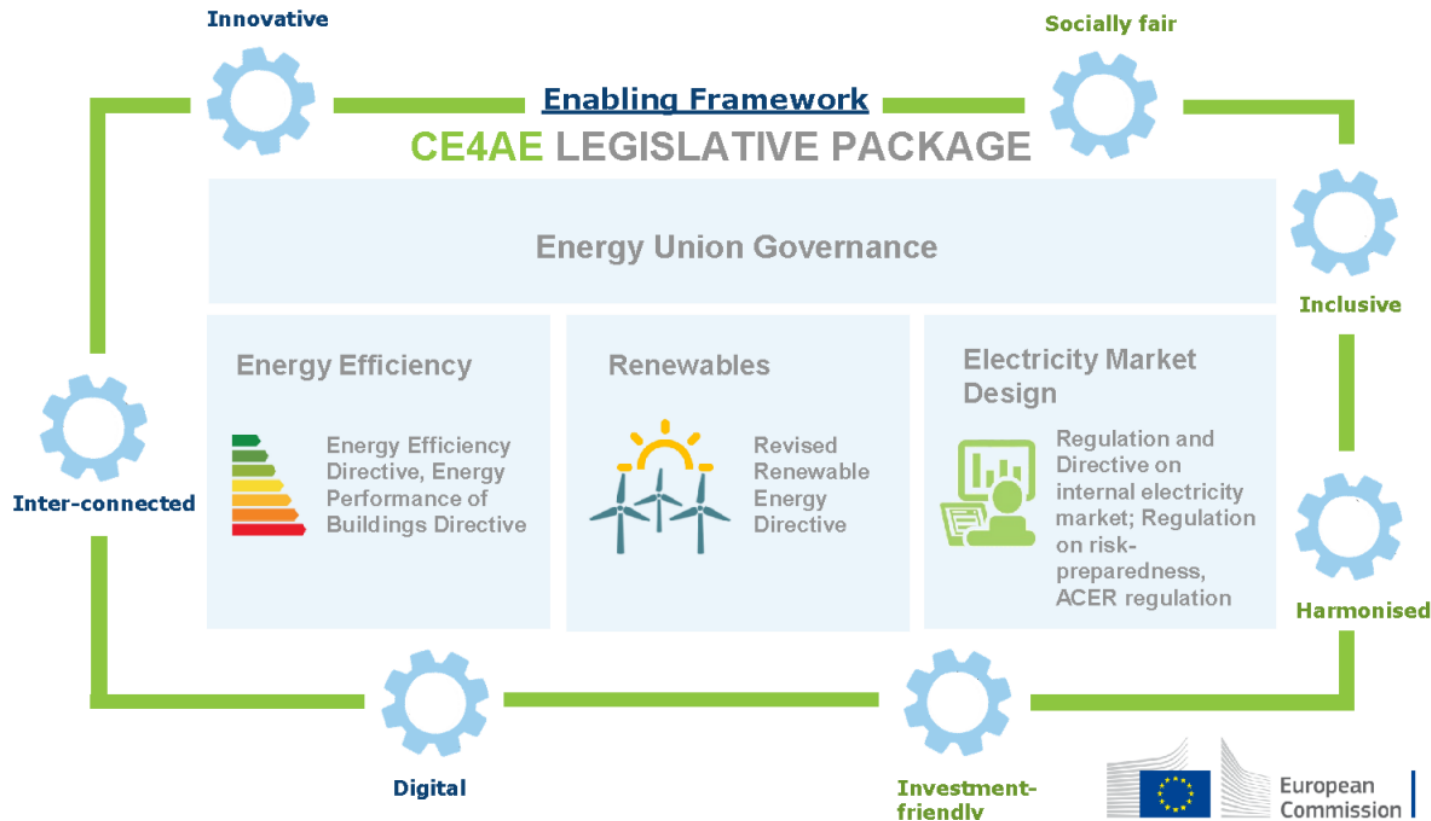


“Only massive and swift investment in net zero technologies will make sure that Europe remains an attractive place to do business, a place where innovation thrives, where new ideas flourish, and wealth and jobs are created.”

European Investment Bank President Werner Hoyer



# The Clean Energy Package (2018)



# Green Deal Industrial Plan



Plan industriel  
du pacte vert  
#industrynetzero



Green Deal  
Industrial Plan  
#industrynetzero



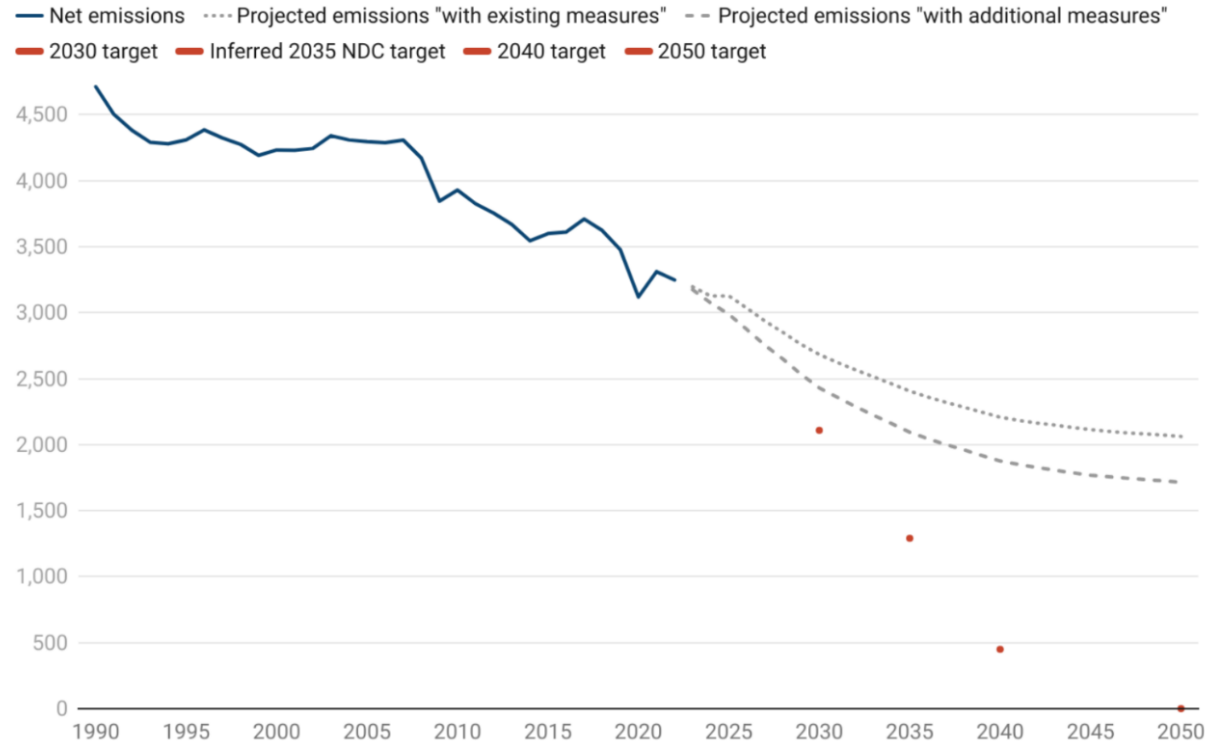
Plan industriel  
du pacte vert  
#EUIndustrialStrategy



Commission européenne  
European Commission



# Proposed EU climate goal would need much stronger policies



90% reduction to 2040



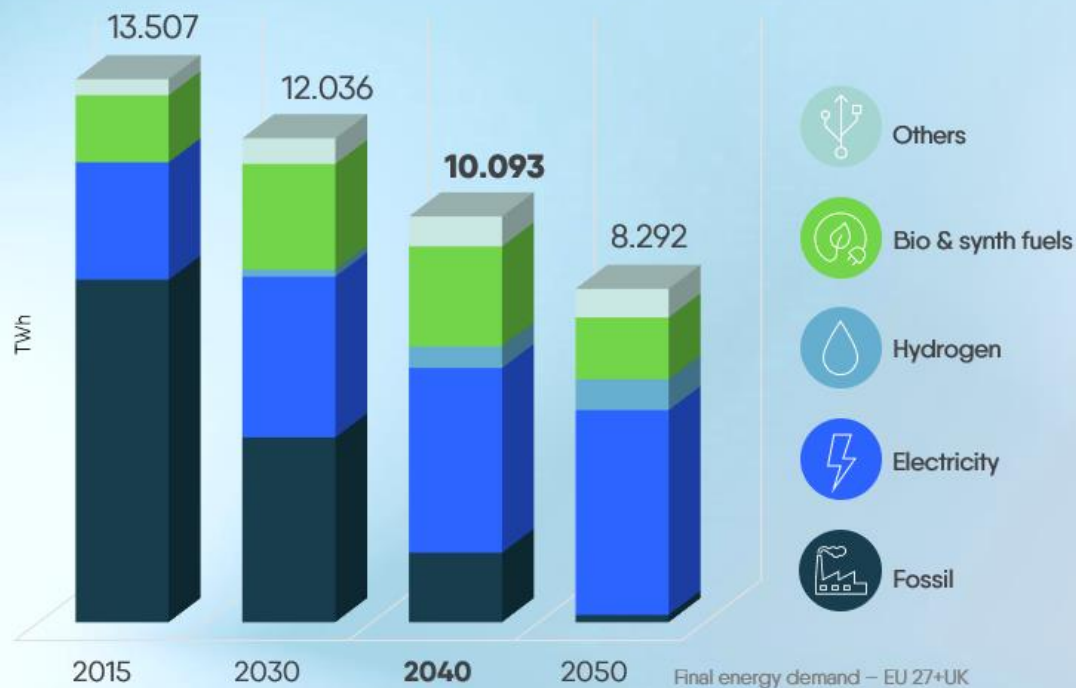


# ELECTRIFICATION

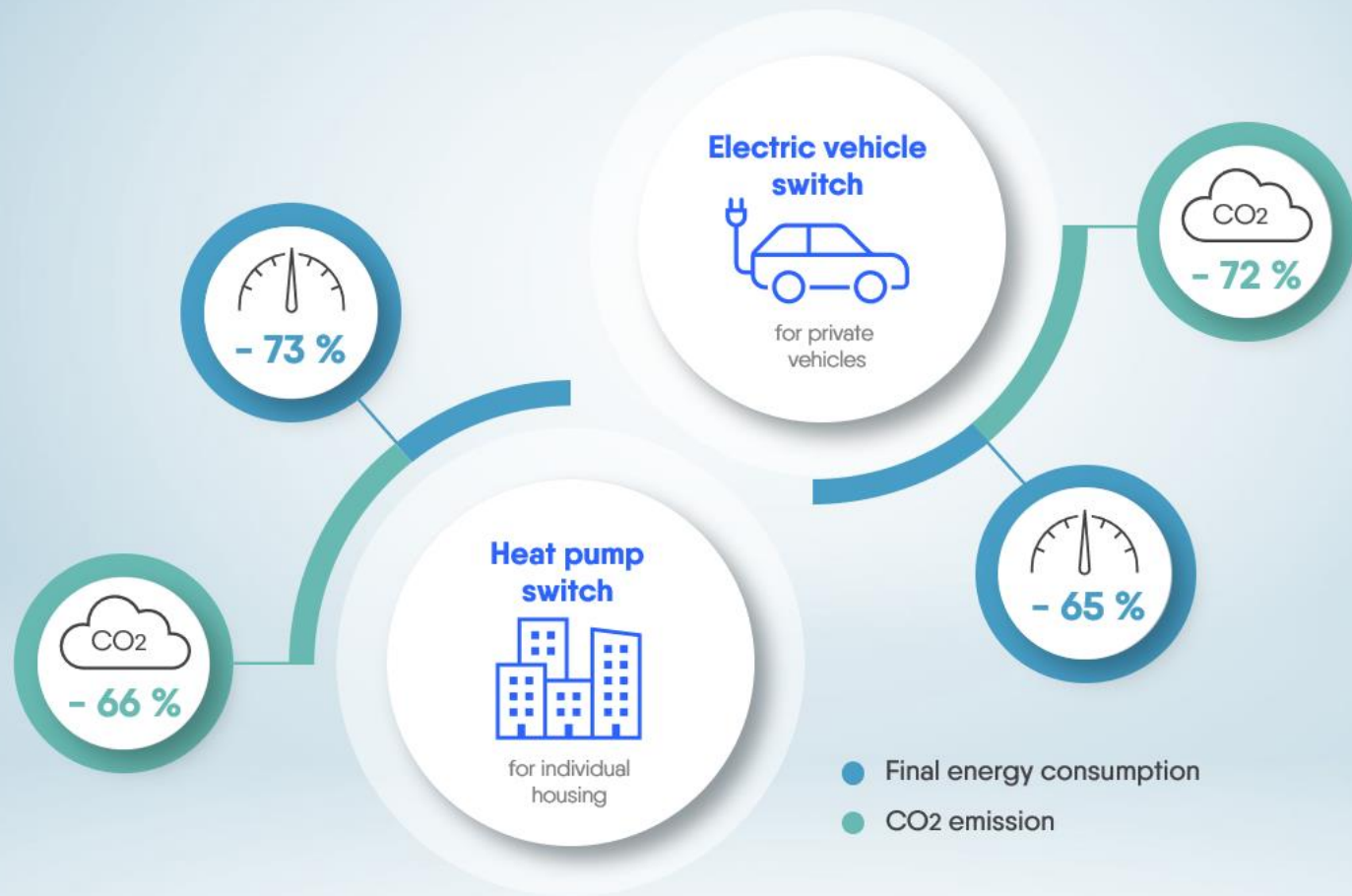
The decarbonisation accelerator



# Final energy demand by fuel 2015-2050

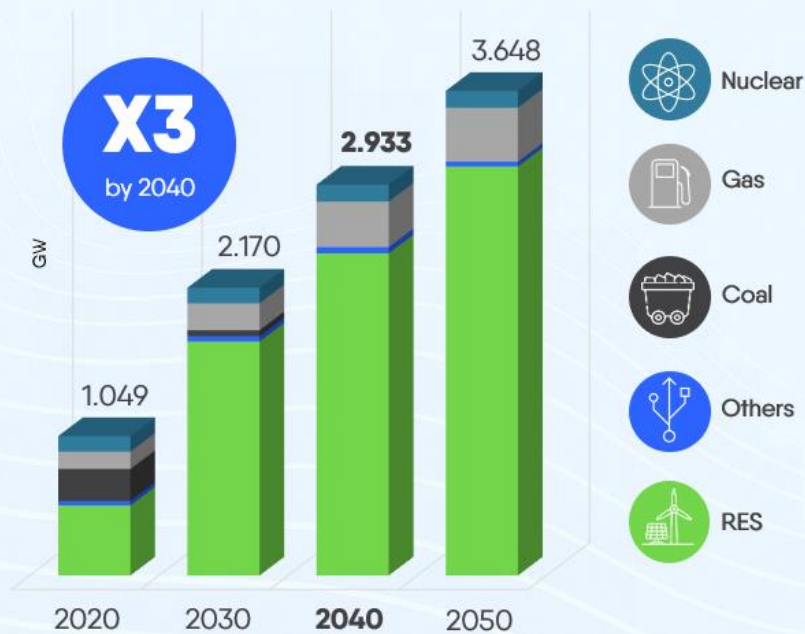


Source: Eurelectric Decarbonization Speedways

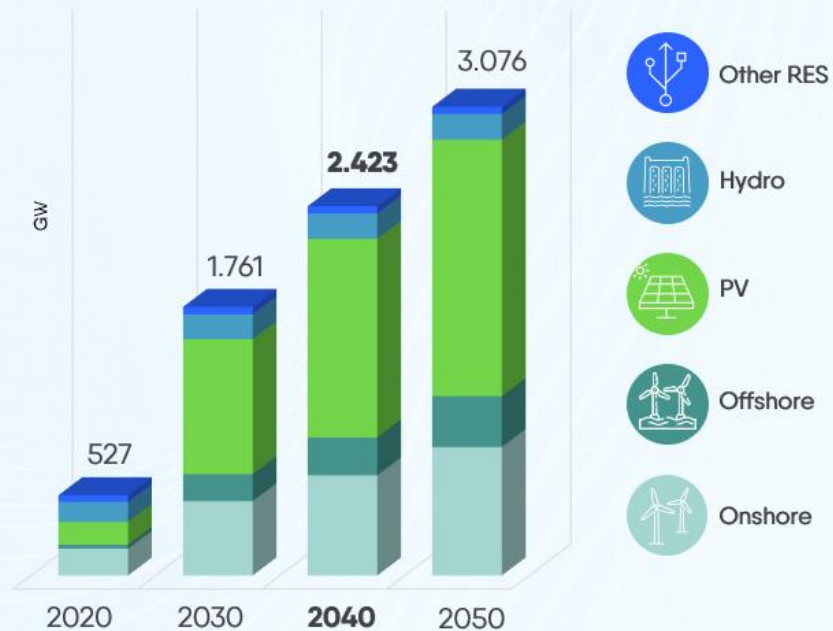




## Total electricity capacity

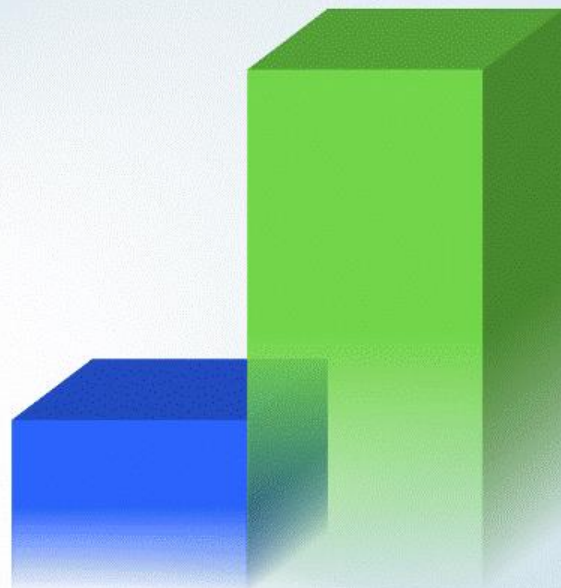


## RES capacity





Source: Eurelectric Decarbonization Speedway, WindEurope, Solar Power Europe



2015-2019

**2020-2050**

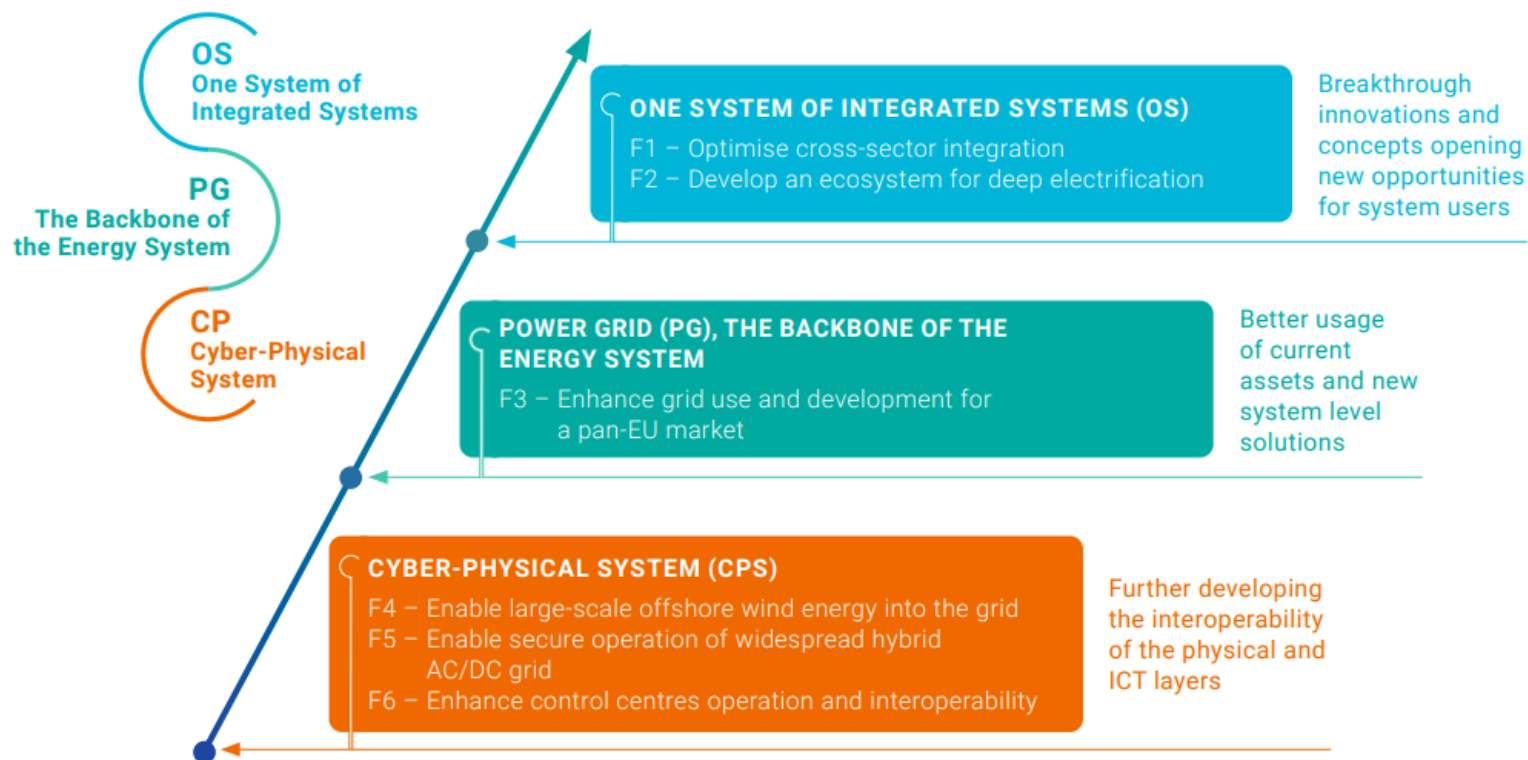
Average annual investments needed in the EU27+UK (bn €)





# THE ENTSO-E R&D&I ROADMAP 2020–2030

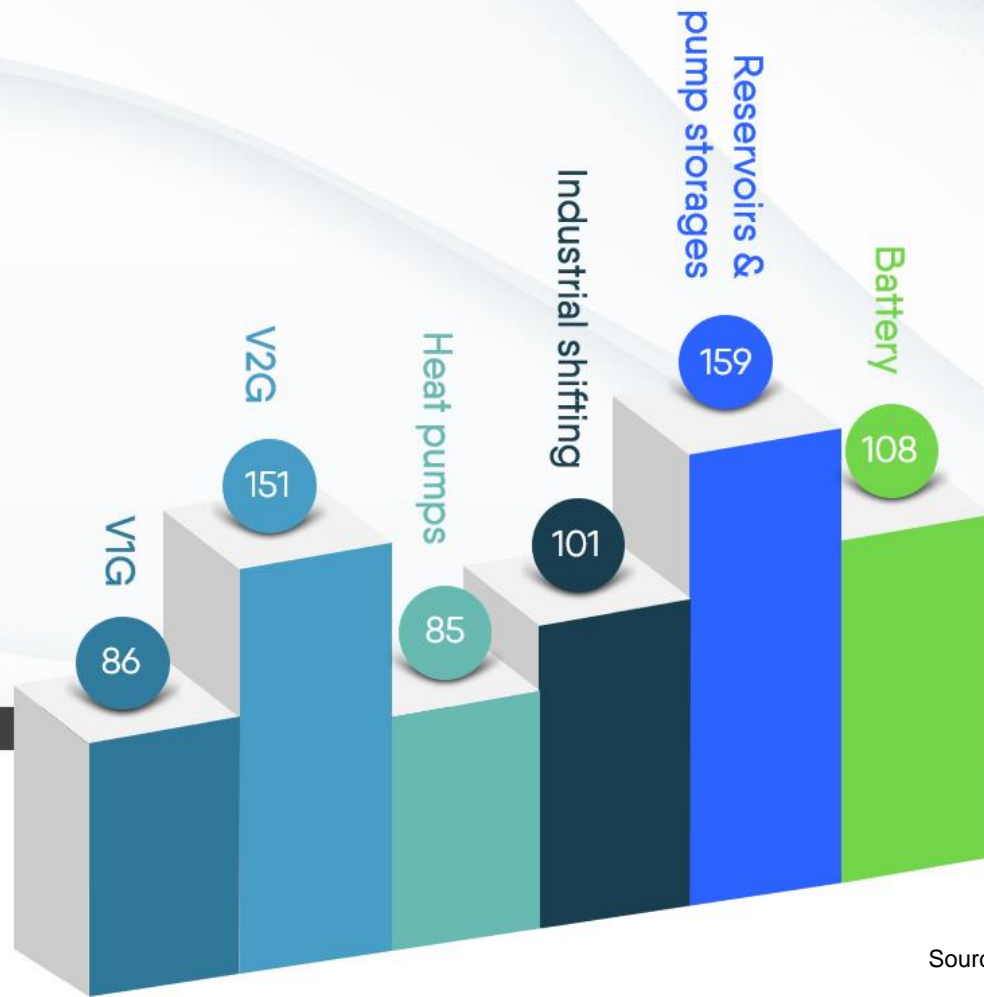
Towards a pan-EU energy system with net zero emissions of greenhouse gases in 2050





2040

TWh



Source: Eurelectric Decarbonization Speedways

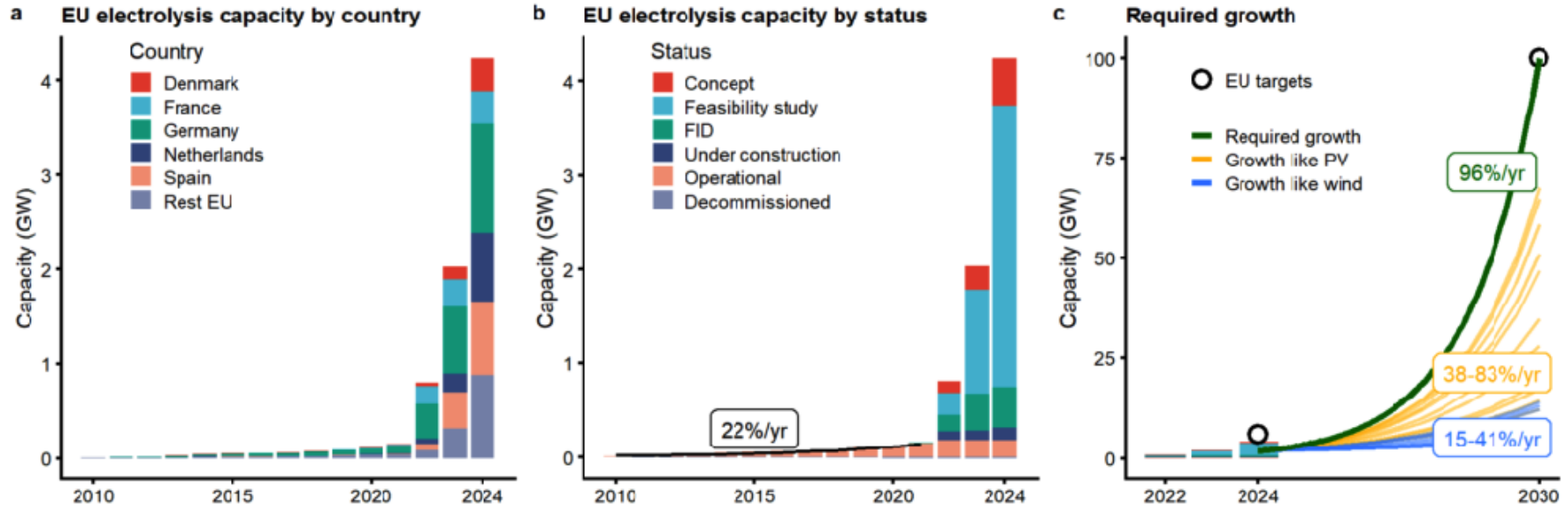




Source: Northern Lights JV DA



# Hydrogen - EU electrolysis projects and growth trajectory

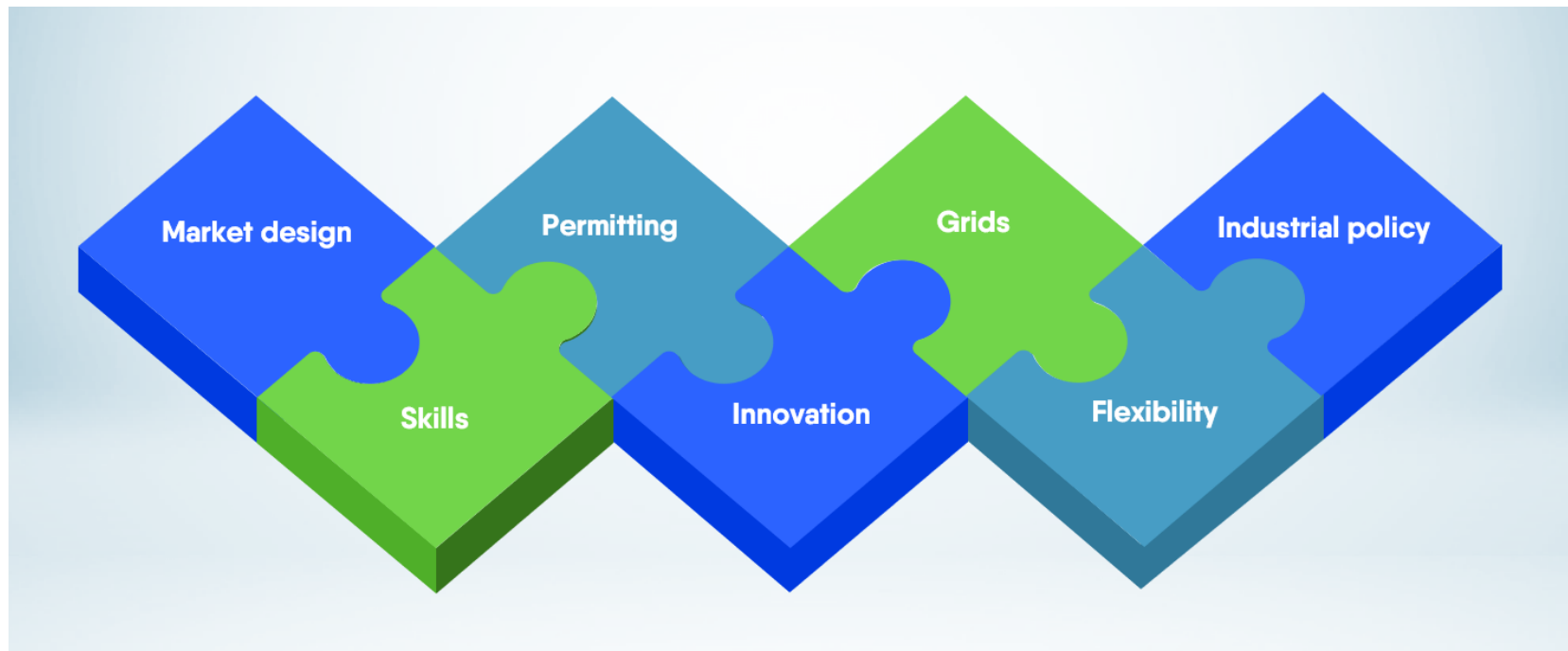


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# Challenges



A landscape photograph showing a row of white wind turbines on a green hill. In the foreground, there is a golden-brown field with several large hay bales. The background shows a blue ocean under a clear sky with some light clouds. The text "Europe's Path to Clean Energy: A \$5.3 Trillion Investment Opportunity" is overlaid in white on the left side of the image.

# Europe's Path to Clean Energy: A \$5.3 Trillion Investment Opportunity



## THE €5BN EIB WIND POWER PACKAGE

will help the EU fulfill its goals by



ENABLING ADDITIONAL  
**32 GW/117 GW**  
OF NEEDED WIND  
POWER CAPACITY



MOBILISING  
**€80BN/€300BN**  
OF NEEDED  
INVESTMENT IN THE  
WIND SECTOR



# INNOVATION FUND

Deployment of net-zero and innovative technologies

Funded by: EU Emissions Trading System



Funding through  
Grants and Auctions



EUR 40 billion\* to invest from 2020-2030  
in EU's climate neutral future



Avoid emissions and  
boost competitiveness

Supporting manufacturing, production and use in:



Energy intensive  
industries



Renewables



Energy storage



Carbon capture,  
use and storage



Net-zero mobility  
and buildings

\*based on a carbon price of 75 EUR/tonne

# Explore the opportunities!