

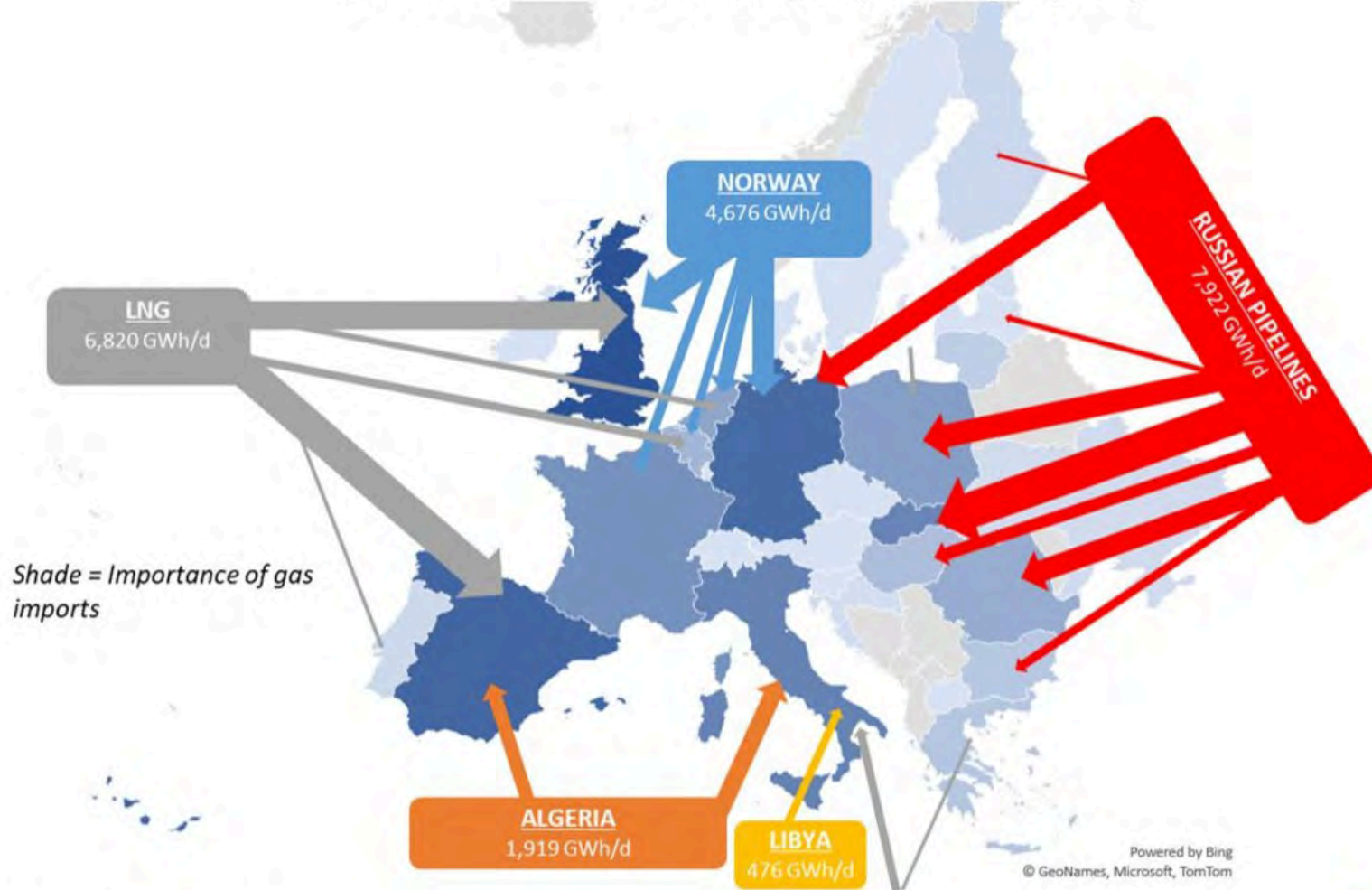
THE BIG PICTURE: The EU-view/energy view

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Austrian Federal Economic Chamber

21st November 2022

Initial situation before 24th February 2022

Natural Gas Routes Into Europe by Existing Capacity



Source: Macro Hive, ENTSOG



Neue Zürcher Zeitung

"EU wants to reduce dependency

The EU Commission is to conduct a study on energy security and present a plan to reduce the EU's energy dependence in June. This is one of the outcomes of a debate on energy and climate policy held by EU leaders at the end of their summit on Friday. The long-planned discussion was given unexpected topicality by the developments in Ukraine."

Source: NZZ (Article 21st March 2014)

#schaffenwir

Eine Initiative der **WKO**

Initial situation today

EU + UK gas imports from Russia

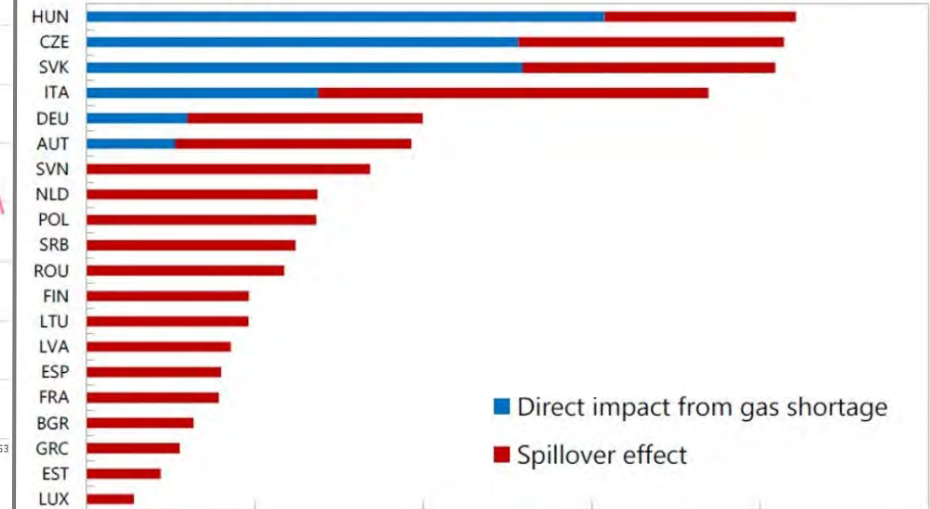


EU + UK gas imports total

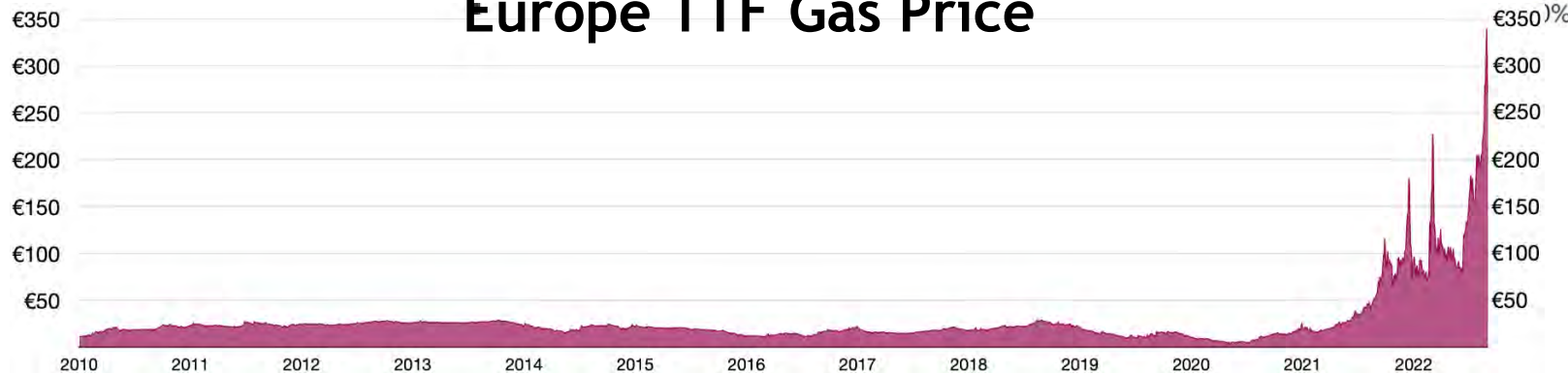


GDP slump without Russian gas

Output Loss (Percent of GDP)



Europe TTF Gas Price



Source: [twitter](#), [Macro Hive](#), [ENTSOG](#)

EU action so far to tackle the energy crisis



With the energy price instruments, Member States have taken numerous measures at national level to reduce price pressure on households and industry.



The REPowerEU plan aims to end dependence on fossil energy from Russia as soon as possible.



To ensure security of supply for the coming winters, there are new minimum gas storage commitments and a 15% gas demand reduction target.



In September 2022, new measures were adopted to reduce electricity consumption and pass on surpluses to households and industry.



On 18th October 2022, the EC proposed further measures on joint gas procurement, price cap mechanisms and transparent use of infrastructure, solidarity between Member States and demand-side management.



Russian gas supplies reduced from 40% to around 9%

5%
Mandatory
electricity reduction
in peak times

15%
Gas demand
reduction
target

92%
Level of gas
storage in the
EU

Supporting households and businesses: Recent examples



EU state aid rules to allow national programmes to rescue companies due to high energy prices (e.g. €200 billion in Germany for gas and electricity prices).



Approval of a Polish scheme to partially compensate energy-intensive companies for higher electricity prices caused by indirect emission costs through EU state aid rules.



EC approval of a Spanish aid measure of over EUR 220 million for Cobra Instalaciones y Servicios, S.A. for the production of renewable hydrogen to meet the objectives of the [EU Hydrogen Strategy](#), the [European Green Deal](#) and [REPowerEU](#).



EC approval of €150 million of EU state aid rules to ensure security of electricity supply in Finland to achieve the European Green Deal and REPowerEU targets.

EU packages of measures

EU Hydrogen Strategy

- Creating a European hydrogen ecosystem
- Research, innovation, products and infrastructure with an international dimension
- Integration of energy systems
- In line with EGD and RRF

European Green Deal (EGD)

- Europe to become the first climate-neutral continent
- Actions for Climate, Energy, Transport, Agriculture, Finance & Regional Development, Industry, Research & Innovation, Environment & Oceans

REPowerEU & RRF

- EC proposal to end dependence on Russian fossil fuels before 2030 in response to the Russian invasion of Ukraine
- Supplement to the Reconstruction and Crisis Management Facility (RRF)

Europe's future issues

NextGenerationEU and RRF

- 806.9 billion euros (723.8 billion euros RRF) for boosting the European economy
- Especially for sustainability and digitalisation

Green Transition

- At least 37% of RRF funds for green technologies
- Sustainable mobility, energy efficiency, renewable energies, climate change, circular economy and biodiversity

Digital Transition

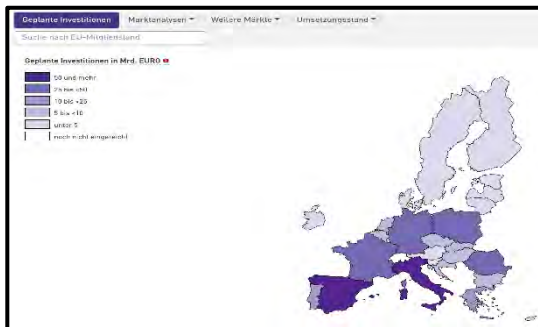
- At least 20 % of RRF funds
- Network expansion, public services, government processes, business, digital skills development, research and development

Enlargement

- Accession negotiations with Montenegro, Serbia
- Albania and Northern Macedonia as further candidate countries
- Bosnia, Herzegovina, Kosovo as potential candidate countries
- Ukraine as an open question

WKÖ-Services

Recover.MAP



Westbalkan.MAP



EU Funding Guide

EEN- and AW-Consulting

Any more questions?

Export information, EU Subsidies, Business Support

- ✓ [WKÖ-Exportradar](#) - The analysis tool for Austria's exporters
- ✓ [Recover.MAP](#) with the EU reconstruction plans of all 27 EU member states and [Westbalkan.MAP](#) with the EU-funded projects in the countries of the Western Balkans as well as with the opportunities for Austrian companies
- ✓ Further information on funding in the [EU-Förderguide](#)
- ✓ Advice from the [Enterprise Europe Network](#)