

The European Union is working on the new targets set by the COP28 by tripling installed renewable energy capacity and doubling energy efficiency improvement rates by 2030. In front of the many challenges, the EU should combine the Green Deal Agenda and a renewed industrial strategy. As Arnaud Thyssen, DG of European Business Summits, stated, the Clean Energy Summit 2024 fostered dialogue and collaboration among influential stakeholders from policy, industry, and academia and served as a strategic platform for collective action.

## SHAPING THE ENERGY ROAD AHEAD: LAUNCHING PERSPECTIVES

Security and industrial competitiveness, along with ensuring energy resilience to mitigate dependence on any single source or nation is pivotal. Rather than striving for a race to the bottom in renewables, Europe must strive a race to the top. This journey intertwines climate action with security imperatives and economic competitiveness, requiring a holistic approach for success. It's evident that Europe cannot address climate change alone; meaningful progress requires international cooperation.

**“It is not important how we produce energy, but that we reduce emissions.**

**The most important variable is time.”**

- Francesco La Camera, Director General, IRENA

## HYDROGEN HORIZON: FUELING EUROPE'S GREEN REVOLUTION AND CLIMATE COMMITMENTS

In the clean energy transition, hydrogen will change the energy mix especially within the goal of climate neutrality and decarbonisation. Hydrogen needs to be looked at in a system integrative perspective, delineating commercially valuable business cases. Despite excitement and expectation on green hydrogen, a reality check is needed as hydrogen has still a long way to go and this transition is expected to be one of the most expensive for our societies. With many actors involved, a balancing act will serve along a strong investment agenda commission, business cases and simplification of the legislation.

## UNPACKING THE DYNAMICS OF CARBON CAPTURE AND STORAGE (CCS) IN CLIMATE SOLUTION

The discourse surrounding Carbon Capture and Storage (CCS) emphasised the necessity for collaborative efforts in developing a clear strategic research and development agenda that aligns with societal needs. To accelerate the goals, investments from the private and public sector are needed, underlining the importance of breaking silos and fostering better connections across the value chain.

## TOWARDS A EUROPEAN ENERGY RESILIENCE STRATEGY?

Energy resilience is pivotal to European security. Considering the energy transition all countries are experiencing through new technologies, strategies for risk assessment will ensure the reliability of the energy infrastructures. Realising that we are depending on an energy system bigger than any of the single actors in it is fundamental. Emerging clean technologies and the increasing variety of energy sources will be part of this enhanced resilience. The dependency that in the past was on fossil, will be on technologies in the future.

**“The more sources of energy we have, the more resilient the system will be.”**

- Ann Mettler, VP Europe, Breakthrough Energy

## EXCLUSIVE INTERVIEW: TINNE VAN DER STRAETEN, MINISTER OF ENERGY, BELGIUM

The tough years behind taught us that the energy transition which was born as a climate necessity, has now become an economy and security imperative. A better and integrated planning from a European point of view will be pivotal together with a regional approach and a more holistic agenda. Flexibility, security of supply and implementation will be the key priorities in the policy debate.

**“A regional approach should go hand in hand with the European approach. In every region we always have frontrunners, willing to take the lead, putting them together can create a good European agenda.”**

- Tinne Van Der Straeten, Minister of Energy, Belgium

## FORGING EUROPE'S GREEN INDUSTRIAL POLICY: INVESTING IN THE GREEN TRANSITION

Despite trailing in competitiveness across various sectors, Europeans demonstrate excellence in clean tech. Hence, securing access to competitive financing is of utmost importance. Moreover, it was highlighted that decarbonisation requires a territorial approach instead of a one-size fits-all solution. The challenge extends beyond climate alone; individual resilience holds little value if the surrounding community lacks resilience.



### EXCLUSIVE INTERVIEW: MARGRETHE VESTAGER, EVP OF THE EUROPEAN COMMISSION

In the midst of a significant electoral year, climate change remains overlooked despite record-breaking temperatures, with 2023 being recorded as the hottest year on record. This highlights the urgent need for policy decisions to maintain momentum in addressing climate change and to comprehend the costs associated with inaction. While our market economy offers efficiency and innovation, strategic choices are needed to ensure it delivers a sustainable society. Hence, it is crucial to incorporate targets into legislation to enforce obligations and drive real change in behavior.

**“We have a market economy which is a great tool to deliver a market society, bring efficiency and innovation. Today’s solutions should be implemented from today.”**

- Margrethe Vestager, EVP, European Commission

### ELECTRICAL GRIDS: OVERCOMING A WEAK LINK IN THE CLIMATE PLANS

The issue of electrical grids has grown to match the rapid growth of renewable energies. Despite the already good level of integration, the investments level needs to double through implementation. A regional approach paired by an acceleration in the development of grids and their flexibility to connect more renewables is crucial to ensure reliability of supply, competitiveness, and affordability. The real challenge is, then, to endorse more investment through financial support. The regulatory framework in this sense should ensure the stability and the resilience necessary for the energy transition in the whole value chain and across all the member states.

### WASTE NOT, WANT NOT: TOWARDS CIRCULAR WASTE MANAGEMENT IN THE EU?

Reaching a circular economy means reconsidering needs and resources through a major paradigmatic shift in the design of human lives. Targets have played an important role, but they are not sufficient as we cannot recycle ourselves out of the problem. The change must be paradigmatic, starting from the design of the products to be durable, reusable and repairable. More investment should be aimed at a European single market of the waste, of recycling and of reuse. We do not lack the knowledge, the money or the innovation, but we lack the change in incentives on where investing the money.

### INTERVIEW: NUCLEAR HORIZON: ACCELERATING CLIMATE SOLUTIONS THROUGH GLOBAL ENERGY TRANSFORMATION - MASSIMO GARRIBBA, DG ENER

Nuclear energy holds a significant role, with 100 nuclear power reactors operational across 12 of the EU’s 27 Member States. This energy source is tightly linked to climate policy, with each Member State making independent decisions on energy sources. Over the past 18 months, there has been a noticeable shift in attitudes among Member States towards nuclear energy, fostering increased collaboration and outspokenness. Notably, the EU Commission has shown keen interest in emerging technologies, particularly small modular reactors and nuclear fusions.

### FIRESIDE CHAT: PIERRE SCHELLEKENS, DG ENER, EUROPEAN COMMISSION

We underestimated the global supply chain in terms of energy, so now the implementation of the legislation is crucial. We don’t need major changes in the way energy markets are functioning. The common single energy market got us through the crisis avoiding a risk of long-term consequences on the economy. The objective should be to introduce elements of stability and investment incentives to lower the volatility of the market.

### FIRESIDE CHAT: KURT VANDENBERGHE, DG CLIMA, EUROPEAN COMMISSION

Competition is vital to drive innovation, while solidarity ensures inclusivity in our efforts. The escalating impacts of climate change underscore the urgency of our actions, as climate considerations are not only ecological but also economic and financial imperatives. Hence, effective European planning and pooling of EU and national resources are essential for collective action within the European Union. Ultimately, greening initiatives should be viewed not just as costs but as investments in our future.

QUESTIONS OR REMARKS? CONTACT US!

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