



# PRESIDENCY MANIFESTO

## 2023-25

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Powering an open strategic Europe

## Introduction

The global energy landscape is fundamentally changing. Russia's war of aggression against Ukraine and overt energy blackmail put the political, economic and social cohesion of the European Union under severe distress. By acting together within the framework of our Energy Union, we managed to work in solidarity and avoid a breakdown of our energy supply. Now, we need to show the same determination to structurally address our vulnerabilities and build a robust system which is immune to future shocks.

Decarbonisation and diversification were shifted into high gear with REPowerEU, but they also expose a series of tensions between long-term energy sovereignty and, in the transition period, energy security and economic competitiveness. In the context of geopolitical competition for raw materials and technology, the European Union faces actors with vastly different views about the role of the State that can leverage federal budgets effectively and have integrated capital markets.

Internally, the EU must shield its industrial competitiveness without weakening or delaying industrial decarbonisation, sacrificing the resilience of the integrated energy market or sparking a disruptive intra-EU subsidies race. Other potential trade-offs have to be managed, such as those between using new long-term gas purchases and continued electrification. In the power sector, the necessary large-scale and centralised build-out and the decentralised participation of consumers must be mutually reinforcing. Not least, after a period of shorter and more prolific policy cycles, there is a need to double down on essential implementation and harmonisation across the EU.

Bridging these tensions requires unwavering political and industry leadership. Next year's EU elections will be followed by a new political program which must amplify the tailwinds needed for the net-zero transformation. Unbureaucratic regulation, scaling up electricity infrastructure and industrial decarbonisation, a renewed focus on innovation and cultivating the necessary skills are all critical preconditions.

At the same time, there is a need for speed. The most value is created by the new clean electrons we can harvest in the immediate future to meet growing demand from European industry, businesses and citizens. With less than one investment cycle to go until the end of this decade, this is central to the credibility and success of the energy transformation.

The Presidency team aims to make clean electrification the lifeblood of a modern and sovereign European economy, irreversibly decoupling our prosperity from fossil fuels. Our common vision is underpinned by three fundamental pillars: security of supply through electrification, expansion and digitalisation of grids, and a fair distribution of risks and benefits.

## 1. STRENGTHENING SECURITY OF SUPPLY THROUGH LARGE-SCALE ELECTRIFICATION

The supply disruption at the scale experienced in 2022 requires a deep rethink of security of supply in coordination with industrial and external policy. The transition to net zero is driven by access to critical materials, technology and robust value chains. But a commensurate response starts with supercharging the deployment of homegrown renewable and low-carbon power supply. To ensure a reliable system, the variability of the renewables ramp-up must be balanced with flexible supply and demand via a diverse range of both large-scale generation assets and decentralised consumer solutions, as well as across energy vectors. By focusing on an aggressive deployment, we can advance the competitive decarbonisation of Europe's industrial base and contribute to the resilience of our supply chains. As power industry, we will:

- Advocate for a sound and predictable investment framework to deliver utility-scale variable, firm and flexible electricity generation, storage and grids at the requisite pace;
- Foster energy efficiency and the active engagement of consumers in demand-side flexibility as important contributions to energy security;
- Safeguard an integrated EU framework through harmonised transposition of the internal electricity market rules across Member States, liquid and competitive energy and financial markets, ringfenced funding and sound state aid rules, as well as an enabling role for utilities to deliver the energy transition across sectors and communities;
- Promote a streamlined resource adequacy assessment process across energy vectors to respond to evolving system needs within a sound governance framework and assigning clear responsibilities;
- Support an efficient enabling investment climate in Europe, especially regarding the production of clean and net-zero technologies, as well as engagement with and diversification of global partners to strengthen the resilience of supply chains, encouraging regulatory exchanges and standard harmonisation.

## 2. DRIVING THE EXPANSION AND DIGITALISATION OF ELECTRICITY GRIDS

The benefits of the energy transition across all sectors of economic activity, and for the daily life of consumers, can only be harnessed by scaling up electricity infrastructure at a much accelerated speed. To ensure the grid can perform its decisive role as an enabler, we will:

- Promote growth and digitalisation of transmission and distribution networks by providing evidence of investment volumes and challenges associated with a speedy buildout, notably for distribution, and the positive externalities of efficient integration of renewables and flexible loads;
- Advance a modern European mandate for national regulatory authorities that ensures coherence with the policy objectives established by energy and climate policy goals, enables anticipatory buildout and supports digitalisation of electricity infrastructure;
- Propose innovative regulatory principles by exploring possibilities for more dynamic and differentiated regulation reflective of the changing framework and investment conditions, while leveraging local specificities and optimisation potentials;

- Drive cooperation between System Operators and shed light on workable anticipatory planning practices and streamlined permitting procedures that enable consumers to reap the benefits of the energy transition.

### 3. FOSTERING A FAIR DISTRIBUTION OF RISKS AND BENEFITS

The profound and accelerated transformation of the economy brings about uncertainties for investment security and the reliability of electricity supply. This calls for a complementary set of long-term market mechanisms and de-risking instruments. Their design will have distributional effects that must be equitably allocated between investors and consumers with due consideration given to the evolving role of the State. As the electricity industry, we will:

- Engage in the implementation of a well-designed investment framework, advance the alignment of energy prices with their externalities, remove further obstacles to electrification and fairly allocate the risks, costs and benefits of secure and reliable electricity supply between investors, consumers and the state, building on the EU's internal energy market;
- Contribute to a consumer-centric market design that relies, as a rule, on efficient price signals that reward participation in the energy transition and capture the opportunities unlocked by digital technologies and artificial intelligence, while securing cyber resilience;
- Advocate for efficient framework to shield vulnerable consumers during the energy crisis by better targeted welfare measures and, where needed, to support exposed strategic industrial consumers, without depressing the business case for decarbonisation.

**Our vision is achievable insofar as it is reflective of broader societal interests and geared to deliver local benefits. Eurelectric's Presidency team will continue to foster consensus within the membership, seek common ground with our consumers of all sizes and engage in structured dialogue with policymakers. Transparency, geographical balance, diversity and inclusion are fundamental to the successful delivery of our shared goals.**

Eurelectric pursues in all its activities the application of the following sustainable development values:

**Economic Development**

- Growth, added-value, efficiency

**Environmental Leadership**

- Commitment, innovation, pro-activeness

**Social Responsibility**

- Transparency, ethics, accountability

**eurelectric**

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