

# THE LOW CARBON ENERGY UNION

Targeting: Security, Climate, Jobs & Growth

## CURRENT SITUATION

EU Energy Imports:

**53%** 

(oil, gas, solid fuel, nuclear)

High Oil Price:

**\$110**  2011 - 2014

(88% of all EU oil is imported)

EU Gas Dependency:

**60%**  

(80% by 2035)

The Ukraine Corridor



Energy Infrastructure



Underinvested



Underperforming



Ageing



Investment of **€2 Trillion** needed

The Climate Challenge:



Delayed Action =

 **≈ \$5 Trillion**

in extra investment needed between 2020 & 2035

The EU Risks Losing 'Low Carbon Business' Leadership



## THE SOLUTION

An Integrated, Secure, Low Carbon Energy Market

Ambitious 2030 Package



GHG Reduction

+



Increased Use of Renewables

+



Improved Energy Efficiency

+



Reformed Carbon Market

=

### Win-Wins

- Decarbonisation
- Energy Security
- Improved Energy Infrastructure and Network
- Diverse Energy Portfolio
- Lower Risk of Disruption
- Less Price Vulnerability
- Reduced Supply Shocks
- Trade Surplus
- Competitiveness

Legislation & Finance



'Enabling' Legislation

+



Fast Track Funding for 'Must Have' Projects

+



Cutting Red Tape

+



Transition Plan

=

For further information and the full document please see: [www.cisl.cam.ac.uk/greengrowth](http://www.cisl.cam.ac.uk/greengrowth) | Sources: European Commission, IEA, OECD.