

State of the **Energy Union 2024** 

A stronger, greener, and more secure Energy Union, putting Europe on the path to climate neutrality, energy independence, and a competitive and sustainable European economy

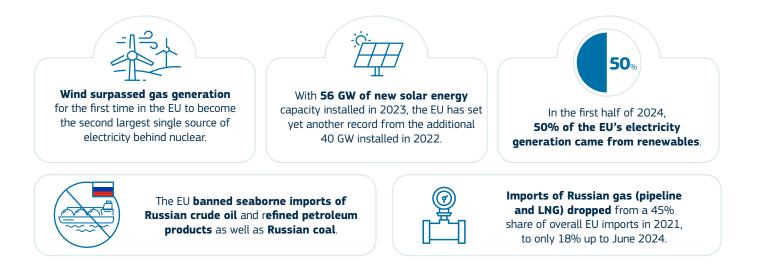
## In the past 5 years, the EU has established the legal and policy framework to reach its emission reduction targets for 2030 and climate

**neutrality objective for 2050.** It has also come through a back-to-back health and economic crisis due to COVID-19, and an energy crisis fuelled by Russia's war of aggression against Ukraine. The Energy Union has proved to be resilient, and Europe has learnt important lessons and shifted its energy landscape and priorities, through the **European Green Deal** and the **REPowerEU Plan**, with the financial support of the **Recovery and Resilience Facility**. The EU is pursuing its emission reduction targets, getting rid of Russian energy imports, and ensuring that households and industries can take full advantage of the energy transition, with **access to clean, secure and affordable energy**.



In the past year, a wide range of EU initiatives have entered into force. These include legislation on renewable energy, energy efficiency, energy performance of buildings, hydrogen and decarbonised gases, methane emissions, electricity market design, as well as the extension of the Emissions Trading System.

At the same time, in response to the energy crisis, the **pace of renewable power** installation has been **at a record high**, while we have **drastically reduced our dependence on Russian fossil fuels**, and **energy saving** has limited consumption.



#ENERGYUNION



The EU achieved **18% of gas demand reduction between August 2022 and May 2024**. This resulted in about **138 billion cubic metres (bcm) of gas saved**.



Measures at EU and national level have paid off and electricity and gas prices fell drastically compared to the peaks in 2022, both in wholesale and retail markets.



Meanwhile the EU's greenhouse gas emissions have fallen by 32.5% compared with 1990, while the EU economy has grown by around 67% in the same period.

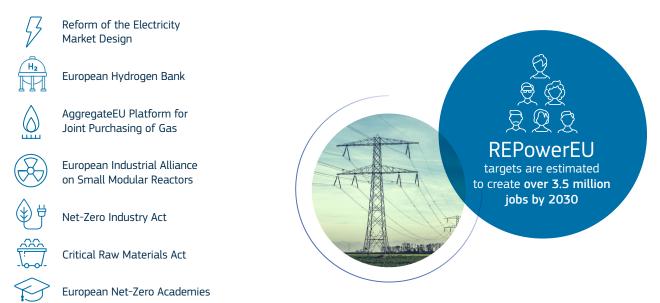
## Standing by Ukraine

Since the beginning of Russia's full-scale invasion, **supporting Ukraine has been a top priority for the EU.** Here are examples of EU's action in the energy sector:

- The emergency **grids synchronisation** guarantees **electricity flows** between EU countries, Ukraine and Moldova, resulting in 1.7 GW for commercial trade.
- Over 8,000 power generators and over 3,000 transformers have been delivered via the **Union Civil Protection Mechanism** to keep people warm and keep the lights on.
- The EU and Member States committed almost €400 million to the **Ukraine Energy Support Fund** for urgent equipment.

## Towards a new Clean Industrial Deal

The **clean energy transition** is key to **secure, competitive and affordable energy** for businesses and citizens to **keep industry and quality jobs in the EU** and for **Europe's economic security**. **Net-zero technologies are set to triple by 2030 with an annual worth of around €600 billion**. Under this mandate, the Commission has put in place new instruments to strengthen industrial competitiveness and supply chains resilience:



**Competitiveness** will continue to be a key objective in the years to come. President **von der Leyen** has announced a **new Clean Industrial Deal** for competitive industries and quality jobs in Europe. **New and emerging challenges** will need to be addressed in the future, such as the current ambition gap in renewables and energy efficiency targets, the increase of energy poverty, the energy price differential compared to other global competitors, and the risk of new strategic critical dependencies. They will require a decisive policy response and **a step change in efforts at EU and Member State level**, through **more coordination**, **market integration and joint action**.

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Luxembourg: Publications Office of the European Union, 2024

PDF ISBN 978-92-68-20656-0 doi:10.2775/8642204 NA-01-24-002-EN-N

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