

The European union energy transition: key priorities for the next five years

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Abstract— Over the last decade, the EU has pursued a proactive climate policy and has integrated a significant amount of renewables into the energy system. These efforts have proved successful and continuing along this pathway, increasing renewables and improving energy efficiency, would not require substantial policy shifts. But the EU now needs a deeper energy transformation to decarbonise in line with the Paris agreement and to seize the economic and industrial opportunities offered by this global transformation. A full-fledged energy transition is becoming economically and technically feasible, and its cost would be similar to that of maintaining the existing system, if appropriate policies and regulations are put in place. In short, the EU could benefit from deep decarbonisation irrespective of what other economies around the world do. The transition can also be socially acceptable, if the right policies are put in place to control and mitigate the distributional effects of deeper decarbonisation. The time to act is now, as policy choices made up to 2024 will define the shape of the EU energy system by 2050. This article outlines the key priorities that, in our view, should drive the EU energy and climate policy making for the new institutional cycle 2019-2024.

Index Terms— European Union; Energy policy; Decarbonisation; Renewables; Innovation; Paris agreement

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