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Investors Dialogue on Energy

Newsletter

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Editorial

Dear Reader,

July saw breaking achievements in solar and wind energy production witnessed in countries like Portugal and Germany, complemented by strengthened EU legislation on energy savings. Together, these events represent significant strides towards a greener and more sustainable energy future for Europe.

- The EU has officially concluded the inter-institutional negotiations on the enhanced legal framework for energy efficiency. The Council's endorsement follows the one given by the European Parliament earlier in July 2023. By recasting the [Energy Efficiency Directive](#), the EU is moving one step closer to achieving its climate goals, making an unwavering commitment to becoming climate-neutral by 2050. Member states will collectively need to ensure a reduction in final energy consumption of at least 11.7% by 2030 at EU level compared to the 2020 reference year. The targets will be achieved through various measures in sectors such as public administration, buildings, industry and transport. The public sector, in particular, will have to reduce its final energy consumption by 1.9% each year. The directive also includes requirements for efficient district heating systems and renovations of public buildings.
- The first week of July brought significant developments for renewable energy in Europe. Both Portugal and Germany achieved record-breaking levels of photovoltaic energy production, highlighting the growing po-

tential of solar power. However, wind energy production faced challenges as it decreased in several European markets. This, combined with increased demand and rising temperatures, led to higher electricity prices. Despite these fluctuations, the overall trend showcases the increasing role of renewables in the European energy mix. The results emphasize the need for continued investments and advancements in renewable energy technologies to ensure sustainable and reliable energy sources for the future.

On the ID-E side, we hosted the **Webinar Series #4** on the topic of NECPs and their impact and implication for the energy sector in the EU. The event report is available in this edition.

What's next?

- **Join the ID-E!** We are actively seeking new experts to join and enrich these dialogues on energy financing. Your support in sharing the application call with your colleagues and network is highly appreciated (see more details below).
- **The next round of WG meetings** is planned for September and October. Details on the agenda will follow soon.

As the summer season is upon us, we wish you a wonderful break. Please note that there will not be a newsletter in August, but we look forward to reconnecting with you soon.

Do reach out if you have any recommendations on topics and speakers, or if you would like to refer a person or organisation to be part of the ID-E. Email lu_investors_dialogue@pwc.com – we would love to hear from you.

Yours truly,

The Editor

Highlights

Call of application to join the ID-E is open

After more than a year of its operation, the Investors Dialogue on Energy has laid the ground for next steps in the development of practical recommendations for new and improved financing solutions for the energy sector.

What have we done so far?

- We analysed the main investment barriers and financial models characteristic for energy projects and investments throughout the EU-27 for

each of the 5 segments in focus: generation, transmission and distribution, storage, heating and cooling, services and prosumers;

- We discussed the availability of existing schemes (such as loans and guarantees, blended finance, equity and quasi-equity, green and sustainability-linked bonds) to identify shortcomings and areas for improvement to better mobilise financing to reach Fit for 55 and REPowerEU's ambitions.

What lies ahead?

- We will work on developing recommendations for the improvement of existing schemes based on best practices, WG member's experience and Member States' specificities;
- We will work on proposing the design for new financial support schemes to support energy investments and help achieve EU's energy and climate targets.

For this we need to involve more financial institutions (investment funds, banks, national promotional banks and institutions, etc.), industry associations and sectoral experts. Should you be interested in participating in the dialogue, apply by **9 August 2023** and join one of our five Working Groups . Do not hesitate to share this opportunity with your network.

[Apply here](#)

ID-E Webinar Series #4: National Energy and Climate Plans

Tuesday, 18 July. The ID-E's fourth webinar provided a spotlight on the **National Energy and Climate Plans** (NECPs), and shed light on the current process of updating the plans for the period 2021-2030. Over 60 participants attended the session, representing energy companies, financial institutions, investors, academia and small- and medium-sized enterprises. Robert Portelli (European Commission, DG ENER) provided insights on the objectives, structure and key features of the NECPs, focusing on their role as central strategic planning tools. Background information on the Regulation on Governance of the European Energy Union and Climate Action as well as on the process of updating NECPs was also presented to the audience. The session was highly interactive, with presenters and participants exchanging perspectives, feedback and suggestions on how to meet the new and revised energy and climate targets included in the Fit for 55 and REPowerEU, and related investment needs.

Participants engaged in lively discussions around the new market opportunities arising from the updated NECPs for both corporate and financial organisations. Then the attendees discussed their proposals for financial measures and instruments to address the new investment needs identified in the NECPs and re-

lated project pipelines. The interventions from the presenter from the European Commission were very well received.

Events

Next round of WG meetings

The 8th round of Working Group meetings will be held both in Brussels and on-line. More information related to agenda will follow soon. The tentative plan for the dates is as follows:

Date	Working Group name	Format
Tue 19 Sep	WG 1: Energy production	Hybrid
Tue 26 Sep	WG 2: Transmission & distribution	Hybrid
Wed 27 Sep	WG 3: Storage	Hybrid
Tue 3 Oct	WG 4: Heating & cooling	Hybrid
Wed 4 Oct	WG 5: Services & prosumers	Hybrid

Contact us

To give feedback, say hello or pitch an idea, send an email to lu_investors_dialogue@pwc.com.

[Investors Dialogue on Energy](#) - European Commission

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