

## European Electricity Sector gears up for the Energy Transition

### **A Statement by EURELECTRIC**

5 April, 2017

The European electricity sector believes that achieving the decarbonisation objectives agreed in the Paris Agreement is essential to guarantee the long-term sustainability of the global economy. EURELECTRIC's members are committed to delivering a carbon neutral power supply in Europe by 2050, and to ensuring a competitively priced and reliable electricity supply throughout the integrated European energy market.

This commitment to decarbonise electricity generation, together with the electrification of key sectors, such as heating, cooling and transport, will make a major contribution to help Europe meet its climate change targets. Electricity is on track to becoming a carbon neutral energy carrier and, if used more widely, will open the door for many more positive changes, spill-overs in sectors which currently have no prospect of becoming fully sustainable.

EURELECTRIC believes that market-based mechanisms such as carbon markets are the most cost-effective and efficient tool for mitigating greenhouse gas emissions and stimulating investments in low carbon technologies and energy efficiency. Only the combination of an effectively reformed EU ETS and improved EU electricity market design can lead to sustainable and credible carbon price signals to drive investments to mature low carbon technologies.

The power sector is already widely investing into low-carbon and innovative solutions to achieve carbon-neutral electricity supply by 2050, and does not intend to invest in new-build coal-fired power plants after 2020.<sup>1</sup>

In this context, we strongly reiterate our belief in cost-efficiency as an essential to building a resilient and future-proof Energy Union. We therefore urge policy makers to refrain from introducing command and control tools and to support a market-based energy transition.

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<sup>1</sup> The reference to the sector's intention not to invest in new-build coal-fired power plants after 2020 is not supported by the Polish and Greek member associations.