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Corporate giants call for bolder EU renewables goal

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Corporate Leaders Group urges EU to strengthen proposed 2030 renewables target

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sources.

The Prince of Wales's Corporate Leaders Group on Climate Change will today publish a report arguing "inconsistent, vague and unambitious EU policies" are stifling investment and slowing the transition towards cleaner energy infrastructure.

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The report, entitled **21st century energy: Business reflections on renewables in Europe**, is based on interviews with a host of high profile firms, including Anglian Water, BT, EDF Energy, GSK, Google, IKEA Group, and Phillips Lighting.

It found a majority are in favour of the adoption of stronger renewable energy targets for 2030, while senior executives are increasingly concerned about the lack of clarity over the clean energy policy framework that will be in place in many EU countries beyond 2020.

Currently only seven of the 28 EU Member States have renewable energy targets in place that extend beyond 2020, while the European Commission is proposing a new EU-wide non-binding target of renewables commanding a 27 per cent share of the energy mix by 2030.

Critics have argued that with the bloc on target to meet a target for a 20 per cent renewables share by 2020 the 27 per cent goal is lacking in ambition. They have also warned that the failure to emulate the 2020 targets and impose national goals for renewables risks slowing down renewables deployment in many countries.

"Leading companies from across Europe are telling us that weak renewables targets hinder investment in cleaner energy, and lack of clarity at Member State level hampers decision making," said Jill Duggan, director of the Corporate Leaders Group, in a statement. "What the majority of these companies want is ambitious Member State targets for renewable energy to drive their investment and purchasing decisions. Those countries with the strongest targets will be the most attractive for inward investment."

Ikea Group, one of the company's interviewed in the report, said that it needed "stable and ambitious policies since any uncertainty can hamper or delay corporate investments", adding that the EU "can play an important part in increasing the harmonisation of the policies".

Nigel Stansfield, president for EMEA at Interface, another of the companies interviewed in the report, said bolder renewables targets would bring significant business benefits. "Supporting businesses to transition to renewable energy is crucial for promoting growth and jobs in a sustainable economy," he said. "We need more consistent policy implementation across the Union, a framework for an integrated energy market, and stronger enforcement. There is a real opportunity here for the EU to show leadership and reassert the right and ambitious direction of travel."

Supporters of the EU's renewable energy targets have argued that the 2020 goals have played a key role in mobilising investments that have helped to drive down the cost of renewables to the point where wind and solar are competitive with new fossil fuel power plants across much of the EU.

However, critics of the approach, including the UK government, have argued the targets have tilted the market in favour of renewables and limited the ability of some countries to invest in alternative sources of clean energy that may be more appropriate for their national circumstances.

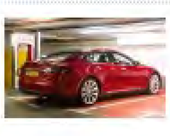
Consequently, recent reports have suggested the UK may seek to ditch its domestic renewables target for 2020 and the longer term goal for 2030 post-Brexit. However, the European Parliament has indicated it regards continued UK adherence to environmental and climate change standards a red line in any negotiations over a new UK-EU trade deal.

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