



## European Renewable Energy Council

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### **“Renewables Communication short of innovative proposals”**

**Brussels, 31<sup>st</sup> January 2011. Today`s Commission Communication on “Progressing to 2020” calls on both Member State and European financing for renewables to be increased, in order to ensure meeting the EU`s 2020 targets. The European Renewable Energy Council (EREC) believes that new, innovative financing measures are crucial for Europe`s future prosperity.**

“The Communication provides a clear picture of both the promising progress of renewables and the economic challenges, but is disappointing when it comes to new, innovative ideas regarding financing of renewables”, said Arthouros Zervos, President of the European Renewable Energy Council (EREC).

According to the Communication and based on Member States` National Action Plans, the EU will exceed the 20% renewables target in 2020.

Figures launched today by the industry show that during 2010 more renewable energy power capacity was installed than ever before – a total of 22.6 GW, an increase of 31% compared to 2009 installations.<sup>1</sup> “It is the fifth consecutive year that renewables have accounted for more than 40% of new electricity generating installations”, highlighted the President of EREC, Arthouros Zervos, continuing that “given at the same time the continuous slow growth of renewable heat at EU and national level, more support is needed in the heat sector, for example to district heating or cogeneration.” The Communication suggests that annual capital renewable energy investments of today €35 billion would need to double to €70 billion to achieve the EU`s 2020 target.

“For investment in renewable energy to double investors need stable European and national frameworks”, underlined Arthouros Zervos agreeing with the Commissions` conclusion that sudden and retroactive changes to national support schemes seriously undermine investor confidence.

Referring, however, to the Commission`s repeated call for greater convergence of national support schemes and to move to a pan-European trade in renewable energy, the President of EREC emphasized that “instead of continuous debates about national support mechanisms, which risks freezing vital investments to achieve binding renewables targets, the focus should be on renewing and enhancing Europe`s outdated and poorly interconnected infrastructure and making new, innovative proposals on how to leverage more private investment for renewables in times of limited public resources.”

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<sup>1</sup> See EWEA: [http://ewea.org/fileadmin/ewea\\_documents/documents/statistics/EWEA\\_Annual\\_Statistics\\_2010.pdf](http://ewea.org/fileadmin/ewea_documents/documents/statistics/EWEA_Annual_Statistics_2010.pdf)

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EREC, the European Renewable Energy Council, is the umbrella organisation of the major European renewable energy industry, trade and research associations active in the field of photovoltaics, small hydropower, solar thermal, bioenergy, ocean & marine, geothermal, wind energy, solar thermal electricity and biofuels. It represents an industry with an annual turnover of more than €70 billion and more than 550.000 employees.