

Released on Monday at a press conference in Ljubljana, Slovenia, 'Decarbonization pathways' covers 100 percent of EU final energy consumption and reveals a close connection between electrification and deep decarbonization.

"For the EU to reach 95 percent emissions reduction by 2050, electricity needs to cover at least 60 percent of final energy consumption," a press release said.

"This is achievable with a 1.5 percent year-on-year growth of EU electricity use whilst at the same time reducing the EU's energy consumption by 1.3 percent per year," it added.

According to the study, the rate of direct electrification in the bloc ranged between 18 and 32 percent in 2015, with the Nordic and Baltic countries having the highest share and Poland the lowest.

A shift to electricity reached 22 percent in Germany while it was 21 percent in the U.K. and Ireland.

Full EU decarbonization by 2050 would require an electrification share of 63 percent in transport and buildings, respectively and 50 percent in industrial processes, the study said. It pointed out that different starting points across EU countries - in terms of energy mix, economic situation and industrial activities - would require different pathways and levels of effort.

"In Poland, for instance, deep decarbonization will depend heavily on the commercial availability of key transition technologies," the statement said.

According to Eurelectric Secretary General Kristian Ruby, deep decarbonization will require "unprecedented" efforts. "Political focus on shaping a fair transition and leaving room for regional nuances will be key to success," Ruby said.

Eurelectric President and CEO of Enel Francesco Starace said electrification could help cut greenhouse gas emissions.

"By leveraging on cost-effective renewables and developments in storage, electricity can lead to the reduction of greenhouse gas emissions across sectors, making the EU economy cleaner and more competitive," Starace said.

"European institutions play a pivotal role in shaping policies around decarbonization, so urgent actions must be taken to promote the transition to a more electrified energy scenario," he argued.

The analysis is the result of a comprehensive consultation process with electricity companies and industry representatives from across Europe, and was carried out with the analytical support of New York-based McKinsey & Company.

It follows a vision declaration issued by the European power sector last December, in which it committed to work for an accelerated energy transition and pursue a fully carbon neutral

power sector well before 2050.

Eurelectric represents 3,500 companies across Europe with an aggregate turnover of €200 billion (234.2 billion).

Source: energia.gr