



eurelectric

A green, digital recovery for the EU

A strategy to counter the crisis

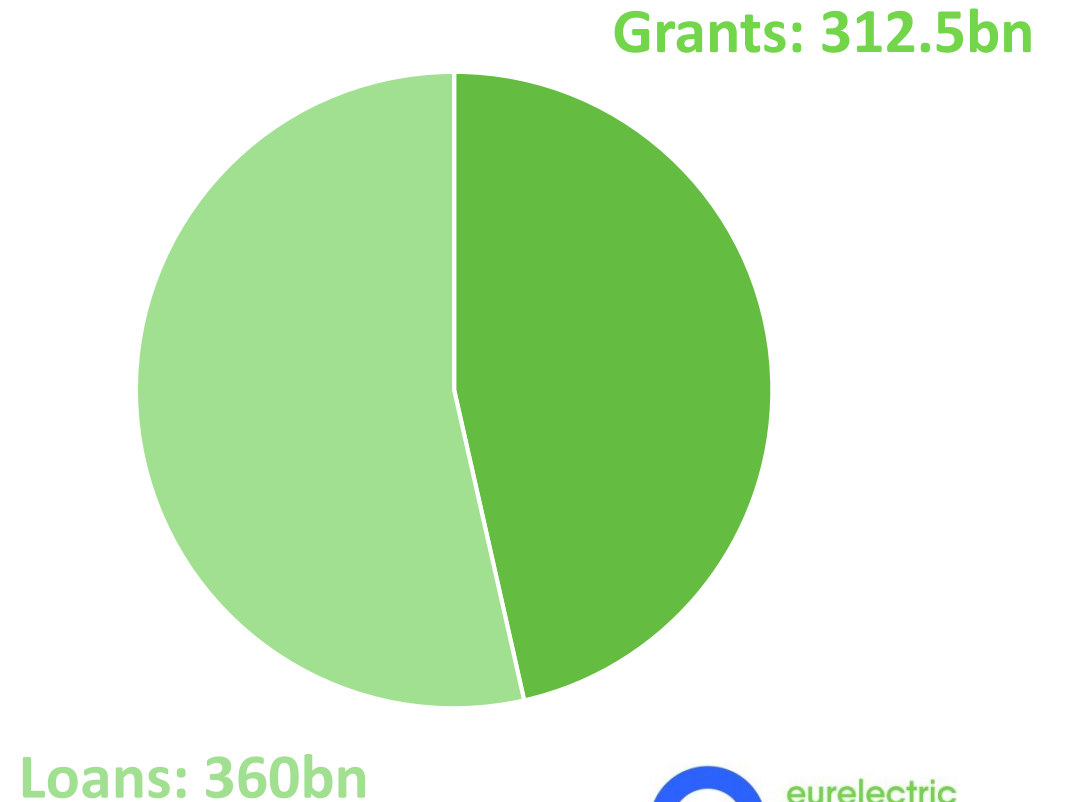
- The EU economy is expected to shrink by 7% in 2020 as a consequence of the Covid-19 pandemic
- The ensuing drop in electricity demand has affected power prices and company revenues
- Although the electricity sector is less impacted than other industries, the ability of power companies to invest will be affected
- Eurelectric has lobbied strongly for a green investment strategy to counter the economic set-back

The Recovery and Resilience facility

672.5bn

37% for climate

20% for digital



How to get the money

- Facility integrated with the European Semester Cycle
- Member States to submit National Reform Programmes and recovery and resilience plans in single, integrated document
- Plans must support the strategy of competitive sustainability:
 - **align** with overarching Semester priorities - environmental sustainability, productivity, fairness and macroeconomic stability
 - **outline** national investment and reform agendas
 - **demonstrate** minimum 37% climate and 20% digital spending

7 Flagship areas of green recovery

1. **Power up** – Frontloading of future-proof clean technologies and acceleration of the development and use of renewables
2. **Renovate** – Improvement of energy efficiency of public and private buildings
3. **Recharge and Refuel** – Promotion of clean technologies to accelerate the use of sustainable, accessible and smart transport, charging and refuelling stations
4. **Connect** – Fast rollout of rapid broadband services to all regions and households, including fiber and 5G networks
5. **Modernise** – The digitalisation of public administration and services
6. **Scale-up** – Increase in European industrial data cloud capacities and the development of the most powerful, cutting edge, and sustainable processors
7. **Reskill and upskill** – Adaptation of education systems to support digital skills

Next steps

15 October 2020

Draft plans

- Member States encouraged to submit draft plans

1st January 2021

Facility operational

- Facility assesses available plans
- Disbursement of funds can begin

31 April 2021

Deadline plans

- Final deadline for plans

Action for companies and national associations

1. Suggest projects for national plans
2. Push authorities to deliver plan on time
3. Support final adoption of Facility at EU-level