





Explore sustainable European futures

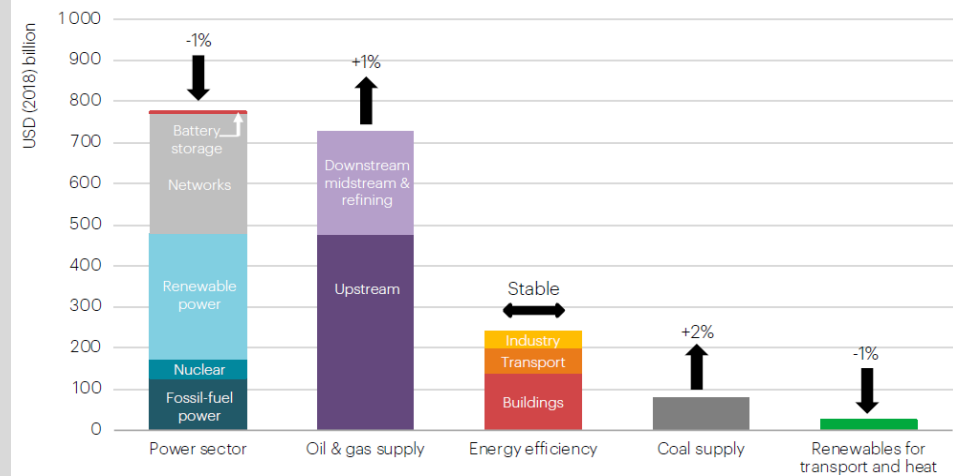
Financing the Green Deal

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IEA World Energy Investment (2019):

-  In 2018 Global energy investment= 1.8 trillions US \$ \approx 10% of gross fixed capital formation
-  Europe Energy investment 200 billion US \$, EU28 Gross fixed capital formation= 3 245 billion € (Eurostat), 20% of GDP, Energy investment=5% of gross fixed capital formation

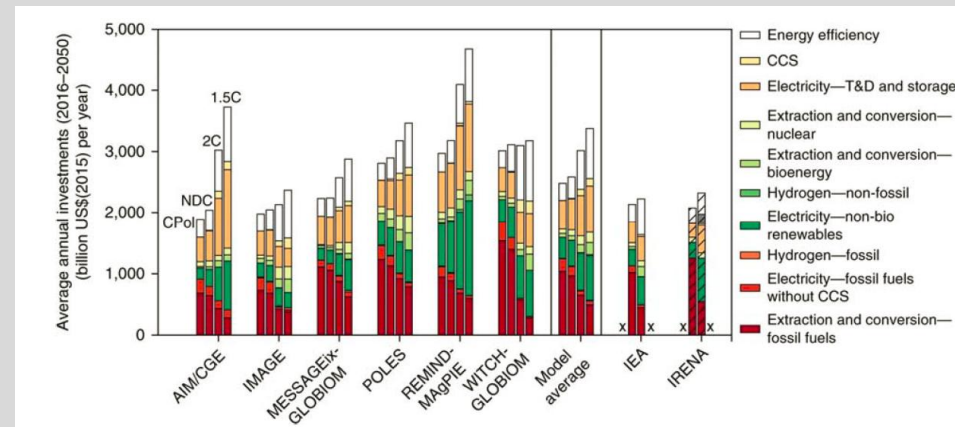
Global energy investment in 2018 and change compared to 2017



- IPCC 1.5° Special report: *“Realizing the transformations towards a 1.5° C world would require a major shift in investment patterns”*
- Energy investment needs for fulfilling the Paris Agreement and achieving the Sustainable Development Goals, Mc Collum et alii (2018) *Nature Energy*

Main Findings

- Increase in global investment > 1/3
- Radical change in investment portfolio demand



→ required significant changes in financial sector



- European Commission evaluated the investment plan over 10 years at 1 trillion € in January 2020
- Changing the rules ?
 - Creation of very long term bonds (30 or 50 years) taking advantage of low or negative interest rate
 - Put CC in the European Central Bank remit
- EUCALC: Changing lifestyles will induce less investment demand

