Response to public consultation on EIB approach to supporting climate action

Finnish Energy Industries would like to use the opportunity to express support on the activities of the EIB in the field of climate and energy, and to give a general remark. We see positively the possibilities of the EIB to support the EU climate action agenda.

Funding for the EU ETS sector should be carefully targeted to align with the objective of least-cost emission reductions in the ETS directive. The EIB should use its leverage to promote technology development in a technology neutral manner, aiming at feeding the market pull created by the EU ETS with newly emerging least-cost abatement technologies. Distortion of the market pull by wide support to mature technologies should be avoided in order to keep private funding available for the decarbonisation of the sector. Balanced approach is required to continue supporting the positive circle of incentive instead of undermining it.

Naturally, sectors outside the EU ETS need a more specific approach. Furthermore, the ultimate objective of the EU climate policy is mitigating climate change, thus developing technologies with potentially significant global impact and export possibilities for the EU should be of priority.

For more information:

Joono Poukka
Adviser, Climate policy
joona.poukka@energia.fi
+358 40 586 5939

www.energia.fi