EU green dream 'at risk'
Investment in 2015 lowest level since 2006 say industry groups
Europe could risk losing its place as a global investment hub for renewables unless the EU delivers a mechanism to meet post-2020 goals, according to a joint statement from industry associations.

The 10 European renewables associations said the EU’s post-2020 renewable energy package “must act as a spine” to reach a 2030 target and hold member states to account if they fail to meet goals.

The EU package must include national renewable energy benchmarks to ensure fair and transparent delivery of the target, the statement said.

Member states should also be incentivised to define ambitious renewable energy contributions to the target, and measures should be included in case countries fail to collectively deliver the target.

“Such a delivery mechanism is critical if investors are to rely on EU renewables policy,” the statement said.

It highlighted that major participants in the EU renewables industry are already “prioritising third markets rather than investing in the EU”, with 2015 the weakest year since 2006 for investments.

“Global leadership in renewables should not be an empty promise. Europe has the technology, the ingenuity and the know-how; policymakers must now do their part,” the statement added.