

## **Takeaways from the Webinar on Energy “A new energy horizon for Europe: technological opportunities to support the transition”, June 13 2022**

We have seen state of the art for energy: oil and gas, hydrogen, nuclear, renewable energies.

The webinar was not meant to defend a specific position in favour or against a particular type of energy, but to understand trends and alternatives.

**Europe needs more and more energy** every year. Many of us look at the sun and wind as our future, not all embrace nuclear energy, but still, one thing is for sure: **oil, gas and nuclear energy are here to stay** for many years to come. And rare earth elements scarcity will present major issues.

But still, things are moving fast.

Just a few months ago, **transition towards a greener economy was strongly linked to the European Union’s commitment** to cut emissions by 55% by 2030 and to reach carbon neutrality by 2050.

Now we are facing high and unstable energy prices and transition to alternatives to oil and gas has a different meaning: diversifying energy sources means gaining economic stability and freedom to choose. And in crisis times, **we must find a balance between energy security and fight against climate change**.

Traditionally, fossil fuel energy has been the most convenient, affordable, short-term choice, while Renewable Energy was an innovative choice, embraced only by those with a long-term strategy. Hydrogen is a clear example of a long-term strategy that may provide part of the solution.

Now **renewable energy is becoming mainstream**, for legal and economic reasons, as well as environmental and social considerations.

**Energy transition is the milestone to support Europe’s evolution into a more sustainable and secure energy system**. But it will be expensive and require huge investments.

At the same time, let me add that **Energy transition is the base to redefine production, business models and companies**, an example for all: consider electric cars.

Because Things are changing, and are changing fast, and we need to act smart.

This webinar on energy is part of the activity of the CEC Working Group dedicated to “smart change”: we are looking forward to seeing you at our next appointment, when we will focus on the soft skills managers need to develop to tackle this transition.