

## Binding renewable energy target – legislative proposals must now deliver

In October 2014, 28 EU Heads of State agreed that a *binding* target for renewables should be set at EU level to meet their collective climate and energy ambition. Since then, the European Parliament has consistently backed a binding renewable energy target for 2030, most recently in June 2016.

The post-2020 renewable energy directive must act as a spine for the renewable energy target and hold Member States to account.

Mere reporting by the Member States, while an important part of the governance of the Energy Union, will not ensure delivery of the target.

The upcoming renewable energy package must include:

- National renewable energy benchmarks to ensure a fair and transparent delivery of the target;
- Measures to incentivise Member States to define ambitious renewable energy contributions to the target; and
- Measure to be activated in case the Member States fail to collectively deliver the target.

Such a delivery mechanism is critical if investors are to rely on EU renewables policy. In the absence of national renewable energy commitments and supportive policies, the EU will risk permanently losing its place as a global investment hub for renewables.

Leading European players are already prioritising third markets rather than investing in the EU. In 2015 Europe recorded its weakest year since 2006 with an 18 percent drop in renewable energy investments year on year (Bloomberg New Energy Finance).

Global leadership in renewables should not be another empty promise. Europe has the technology, the ingenuity and the know-how: policymakers must now do their part.

### The signatories:

