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EsadeGeo-Center for Global Economy and Geopolitics

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THE GLOBAL ANNUAL ENERGY MEETING 11th Edition

Securing the EU's Industrial Lead for a Future Net-Zero Economy

Energy prices have risen significantly since the second half of 2021, aggravated by Russia's invasion of Ukraine. This has created a stronger incentive to accelerate the implementation of the European Green Deal by hastening the transition towards clean energy technologies. To that end, the EU released last year the REPowerEU initiative to address the immediate disruptions to the energy market, followed by the Green Deal Industrial Plan and a Net Zero Industry Act this year, as a response to the increasing industrial and geopolitical shifts taking place across the globe in the race towards net-zero economies.

At the moment, the EU is heavily dependent, or at risk of becoming so, on concentrated imports for certain net zero technologies and their components. This is accompanied by an increasing number of trading partners enacting policies which can drag investments in relevant supply chains away from the EU. The challenge now lies in creating a favourable environment in which the bloc not only promotes an increase in the manufacturing and export capacity of clean energy technologies, but also ensures the competitiveness of its industrial base.

In order to examine all of these dimensions, Esade's Center for Global Economy and Geopolitics (EsadeGeo) is hosting – together with the Representation of the European Commission in Spain and EIT InnoEnergy – the eleventh edition of its Global Annual Energy Meeting. This meeting provides a forum where business leaders and policymakers can discuss how energy technologies, geopolitics, and regulation will affect business and society in the medium term.

Panel 1 | The Geopolitics of Battery Supply Chains

- Battery supply chains are crucial for the global energy transition, especially with the rising demand for electric vehicles and renewable energy storage.
- Geopolitical Distribution: Battery production and supply are geopolitically concentrated, with countries like China dominating the manufacturing and processing of essential materials.
- Sustainability Challenges: Environmental and social issues are associated with the extraction of raw materials needed for batteries, such as lithium, cobalt, and nickel.
- Innovations and Policies: There is a focus on technological innovation and policies to promote more resilient and diversified supply chains, reducing dependence on specific regions and improving sustainability.

Panel 2 | Navigating the Energy Crisis to Sustain the EU's Industrial Base

Participants in the second session discussed:

- Current global energy crisis: Emphasizing the challenges posed by supply chain disruptions and geopolitical tensions.
- Renewable Energy: There is a significant focus on the importance of accelerating the transition to renewable energy sources to ensure energy security and sustainability.
- Policy and Innovation: The role of government policies and technological innovations in mitigating the impacts of the energy crisis is highlighted.
- International Cooperation: The necessity of international collaboration to address the energy crisis and develop resilient energy systems is underscored.