THE EUROPEAN NEIGHBOURHOOD POLICY, EU MONEY AND THE ENERGY SECTOR

The EU's relationship with countries to the east and south is guided by the European Neighbourhood Policy (ENP), which in turn directs significant funding for the energy sector.

WHERE DOES THE MONEY COME FROM?
- European Bank for Reconstruction and Development (EBRD)
- European Investment Bank (EIB)
- Neighbourhood Investment Facility (NIF)
- European Atomic Energy Community (Euratom)
- INGOSATE

This funding should be in line with long-term EU goals for clean energy economy.

BUT WHERE DID THAT MONEY GO?

Between 2007-2014, EU institutions spent 8 billion euros on 205 energy projects in the EIB region. Together the EBRD and EIB contributed 4.4 billion euros.

€ 9 000 000 000 on 205 projects

93% from EIB and EBRD € 8 400 000 000 on 156 projects

7% from other sources € 640 000 000 on 49 projects

AND WHAT KINDS OF PROJECTS DID THE MONEY FINANCE?

The EIB also provides more than three times as much for fossil fuels, mainly gas, than the EBRD.

The EBRD and Euratom also financed a number of other undesirable projects in the neighborhood.

The EBRD is the only banker of big dams, all of them planned for Egypt.

WHERE IS THAT MONEY ALLOCATED?

- € 3.3 billion for energy efficiency
- € 1.7 billion for renewables
- € 1.3 billion for fossil fuels

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ENEA SYSTEMATIC REVIEW OF THE EBRD IN UKRAINE INCLUDING TEN TIMES AT AND THE SAFETY UPDATE PROGRAMME

EURATOM

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