

# THE EUROPEAN NEIGHBOURHOOD POLICY, EU MONEY AND THE ENERGY SECTOR

2007

2014

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 there.



ALGERIA



ARMENIA



AZERBAIJAN



BELARUS



EGYPT



GEORGIA



ISRAEL



JORDAN



LEBANON



LIBYA



MOLDOVA



MOROCCO



PALESTINE



SYRIA



TUNISIA



UKRAINE

## 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)

INOGATE

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

## BUT WHERE DID THAT MONEY GO?



UKRAINE

€ 2.5 billion



EGYPT

€ 1.8 billion



TUNISIA

€ 1.1 billion



MOROCCO

€ 1.1 billion

THIS IS 3/4 OF TOTAL FUNDING

Between **2007-2014**, EU institutions spent **9 billion euros** on **205 energy projects** in the ENP region. Together the **EBRD and EIB** contributed **8.4 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?

EIB

€ 3.2 billion

EBRD

€ 991 million

€ 4.2 BILLION for FOSSIL FUELS

€ 1.3 BILLION for RENEWABLE ENERGY AND ENERGY EFFICIENCY

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

Where fossil fuels are already most readily found in the Neighbourhood i.e. easier to finance, the EU still invests disproportionately less in renewables.

The EBRD and Euratom also financed a number of other unsustainable energy projects in the Neighbourhood



TUNISIA

€ 8 MILLION FOR ENERGY EFFICIENCY

€ 1 BILLION FOR FOSSIL FUELS



EGYPT

€ 88 MILLION FOR RENEWABLES

LESS THAN 6% OF MONEY FOR FOSSIL FUELS

€ 1.8 BILLION FOR FOSSIL FUELS

**EURATOM** € 300 MILLION FOR NUCLEAR POWER IN UKRAINE INCLUDING ROVNO UNIT 4 AND THE SAFETY UPGRADE PROGRAMME

**EBRD** € 153 MILLION FOR BIG DAMS

THE EBRD IS THE ONLY BACKER OF BIG DAMS, ALL OF THEM PLANNED FOR GEORGIA