

## Luxembourg city energy storage investment

Luxembourg is targeting a sharp reduction in emissions by 2030, but new measures are needed to boost investment in renewables and energy efficiency, new IEA report says.

The International Energy Agency released its latest in-depth review of Luxembourg's energy policies today, welcoming the country's ambitions to shift to a low-carbon economy.

Luxembourg has shown positive signs in its efforts to move ahead with its clean energy transition, according to the report. While the country has enjoyed robust economic and population growth, its energy demand and greenhouse gas emissions have declined for much of the past decade, until they started to rise again in 2016, due to increased fuel sales to trucks in transit. The share of renewables in its energy supply has doubled since 2008.

"The Luxembourg government is committed to the goals of the Paris Agreement and has adopted ambitious energy sector targets, including reducing its greenhouse gas emissions by as much as 55% by 2030," said Dr Fatih Birol, the IEA's Executive Director. "The IEA is ready to support the government's efforts to achieve these goals, starting with the recommendations contained within this report."

The report notes that Luxembourg faces challenges in achieving its energy objectives. The country's energy supply is dominated by fossil fuels, and carbon dioxide emissions are rising since 2016. This trend is driven by higher fuel consumption in the transport sector, mostly from fuel sales to international freight trucks and commuters.

Luxembourg has the highest share of electricity imports among IEA member countries, with imports covering nearly 90% of electricity demand in 2018. Luxembourg expects its electricity demand to rise as a result of a growing population and economy and the increasing electrification of the transport and heat sectors.

"I strongly believe that both policy and regulatory reforms can help Luxembourg achieve a cost-efficient, equitable and sustainable pathway to meeting its ambitious energy transition goals," said Dr Birol.

Because of the exceptional situation resulting from the COVID-19 coronavirus epidemic, the IEA and the government of Luxembourg agreed to launch the report online rather than via a press conference.



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