



# EUROPEAN ENERGY SECURITY POST BREXIT

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# AGENDA

- European Energy Union
- What do we know about Brexit?
- Other issues
- Conclusions

# EUROPEAN ENERGY UNION

## Five pillars

- Energy security, solidarity and trust
- Fully integrated energy market
- Energy efficiency, leading to demand reduction
- Decarbonising the economy
- Research, innovation and competitiveness

# WHAT DOES BREXIT MEAN?

We know it means

- Leaving the European single market
- Leaving the EU Customs Union
- Leaving the jurisdiction of the European Court of Justice

# WHAT DOES BREXIT MEAN?

We don't know

- How trade in gas and electricity will be governed
- What co-operation there will be on security of gas supply
- Whether the UK will participate in the EU Emissions Trading Scheme

# OTHER ISSUES

Euratom membership

Investment

R&D

Spillover effects

# CONCLUSIONS

- Direct Energy Security impacts
  - Electricity, gas and emissions markets
  - Infrastructure investment and governance
  - R&D collaboration
- Spillover effects
  - Trade
  - Skills
  - Trust



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