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Renewables key to lowering electricity prices

Press release from EFA MEP Jordi Solé

MEPs have been debating European solutions to the rise in energy prices for consumers and businesses in Strasbourg today, with the European Commission.

Recent weeks have seen hefty increases in energy costs with consumers left struggling to afford the hikes in bills.

EFA MEP **Jordi Solé** has called on the European Commission to act. He criticised those who would seek to blame the green new deal for the increases, arguing that speeding up deployment of renewables was key to lowering bills.

In the debate, EFA Group President **Jordi Solé MEP** said:

“The large increase in the price of electricity is worrying. In the Spanish state, for example, the price per megawatt / hour has increased fivefold in less than a year.

“The causes are multiple but the main factor is the rise in the price of gas and not, as some claim, the emissions trading system. It is completely wrong to blame the green new deal for the increase in energy prices.

“The best way to lower prices is by accelerating the deployment of renewables, which produce electricity at a more competitive and stable cost, and without being subject to geopolitical vagaries. Improving energy efficiency will also lower bills because we will consume less. Promoting local energy communities will also help.

“In turn, governments must put in place more measures and social resources to protect the most vulnerable households from skyrocketing prices. However, these interventions must be well targeted, helping those who really need it, without leading to a disguised subsidy to the fossil fuel sector.

“Finally, we are also concerned that price rises will increase the predominant market position of large energy companies, since it may lead to the disappearance of small companies in the sector, reducing competition and further strengthening oligopolies.

“The solution to this price crisis has to come from the hand of green, social measures, and the reinforcement of competition.”

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Jordi Solé

Member

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