



## EGEC Press Release

Brussels, 6<sup>th</sup> December 2012

### Geothermal energy markets in Europe continue to develop despite the financial crisis

High-level experts from industry, research and the public sector gathering in Budapest for the 4<sup>th</sup> annual GeoPower Europe conference have discussed key aspects of the geothermal market in Europe. Delegates noted the high number of projects which continue to be developed in spite of the financial crisis and troubling news regarding legal and financial frameworks in certain EU member states.

GeoPower Europe saw the launch of the **EGEC Geothermal Market Report 2012**, with its extensive overview of the geothermal energy markets (both electricity and heat), and a summary of the existing financial support schemes for Geothermal electricity in Europe.

There was very positive news concerning Geothermal District Heating. Here, the market has enjoyed a renewed momentum over the last 3 years; with many new projects being announced, we will see a doubling of capacity over the next few years, reaching 4 GWth in 2015. In addition to the beginning of the drilling works in September 2012, the ECOGI project in Eastern France exemplifies the development of a new route for GeoDH: EGS.

*“There are continuous positive trends emerging, in terms of number of new geothermal power plants, and geothermal District Heating systems. However, if we want to realise this enormous potential, we need a stable legal and financial framework, backed by more R&D funds from Horizon 2020, the next EU framework programme for research and innovation”, mentioned Burkhard Sanner, President of EGEC.*

Despite its major advantages, Geothermal technology has received inadequate support, much less than any other technology at the same level of development. For instance, it can provide heat and power twenty-four hours a day and does not require additional infrastructure or storage technologies. Thorir Ibsen, Icelandic ambassador to the EU noted how for a country “Geothermal is a sovereign energy source, which is key to ensuring security of supply”. Therefore, “for the benefit of Europe we need to do the utmost to develop geothermal and to bring down its costs”, added Vittorio Prodi, longstanding Member of the European Parliament.