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EU Commission's energy crisis plans encouraging – governments must now support consumers in need

With energy prices reaching record highs, BEUC welcomes European Commission President von der Leyen's announcement of upcoming proposals to help consumers get through the ongoing crisis. Ahead of a European energy ministers meeting this Friday, BEUC has <u>three recommendations</u> for national governments to make.

Announced measures include a cap on revenues for renewable electricity producers, which will reduce consumers' energy prices. There will also be a requirement on fossil fuel companies to pay a solidarity contribution that could be used to provide financial support to consumers in need.

Across Europe, consumers' bills are expected to double this winter, while in Belgium some expect that an average household could be spending up to \in 8,000 per year for their energy bills in 2023. Evidently, these bills are not sustainable not only for low-income consumers, but also for the middle class.

To help shield consumers during the energy crisis, BEUC has published a <u>three-point plan</u> urging EU Member States to provide:

- 1. **Financial relief to struggling households** to help them pay their energy bills either vouchers or social tariffs.
- 2. **Financial support for consumers to buy energy efficient products and improvements** that will reduce energy consumption e.g. solar panels, heat pumps or home renovation.
- 3. **Consumers with clear information about electricity and gas tariffs** Information given by energy suppliers should be standardised and include the full price, including all taxes and levies, and whether this price can change in the future.

BEUC Director General Monique Goyens commented:

"The EU Commission has made the right call by announcing temporary cap revenues from renewable, coal and nuclear power producers and a requirement on fossil fuel companies to pay a solidarity contribution. Those companies who made billions of euros on the shoulders of European consumers should now contribute to help them get through these difficult times.

"Governments must now swiftly channel these revenues to shield consumers from the effects of this crisis. There is a risk that millions of consumers will not be able to pay their energy bills. These people need financial support to keep up with their payments and reduce their energy consumption, as well as clearer information from energy suppliers about tariffs. There is no more time to lose. But we also expect further measures from Europe to deal with this crisis longer-term in the months ahead".

ENDS

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