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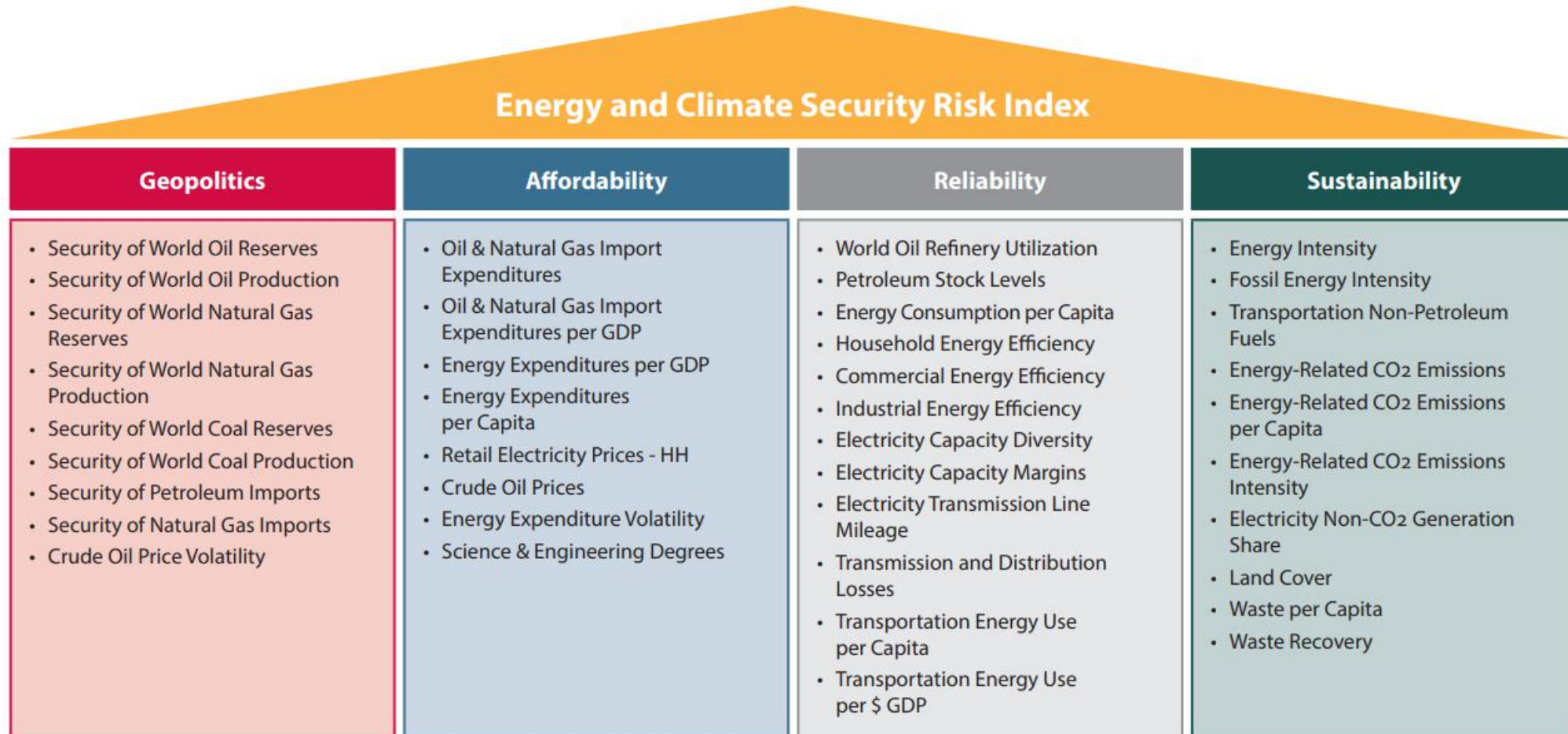
Making Sanctions Work in the European Energy Sector

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14/06/2023

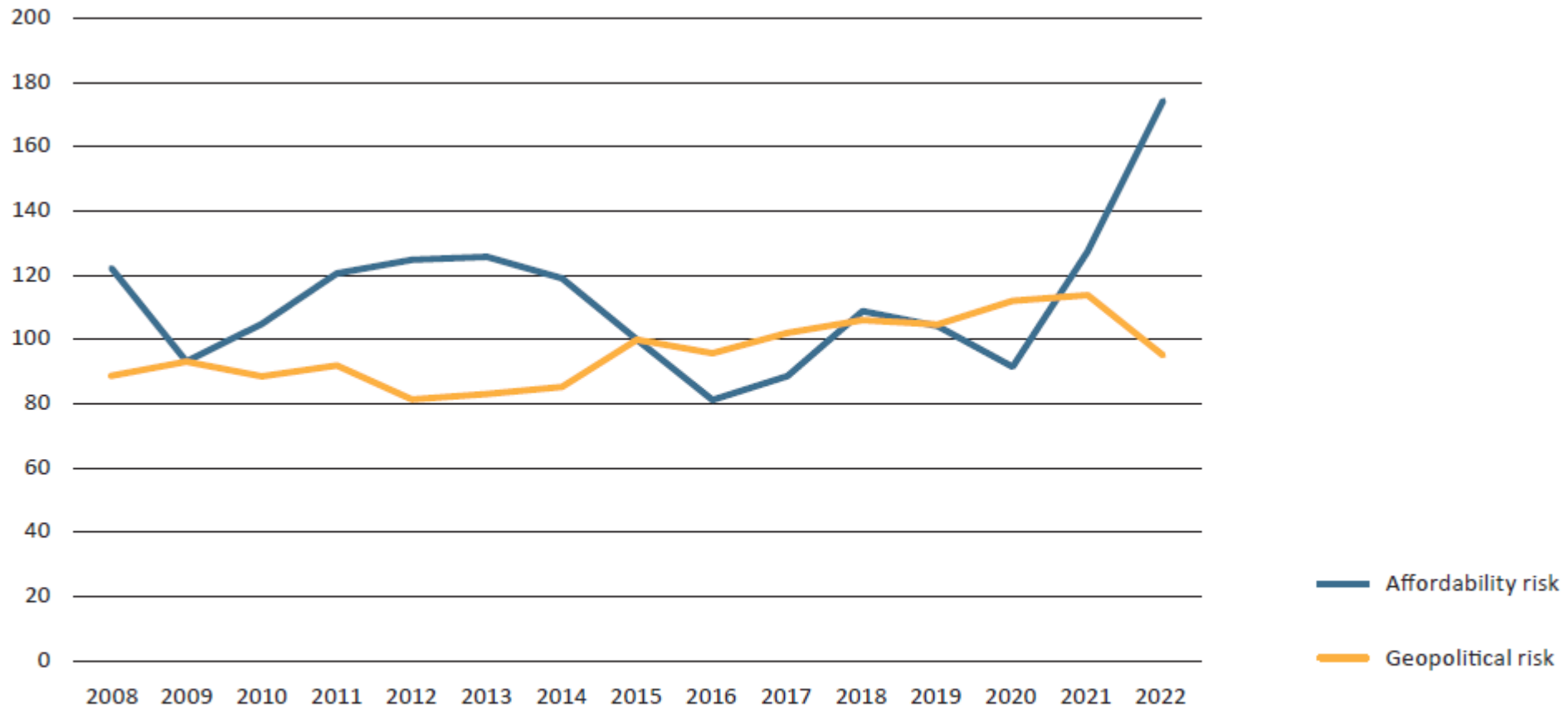


The Dimensions of Energy and Climate Security



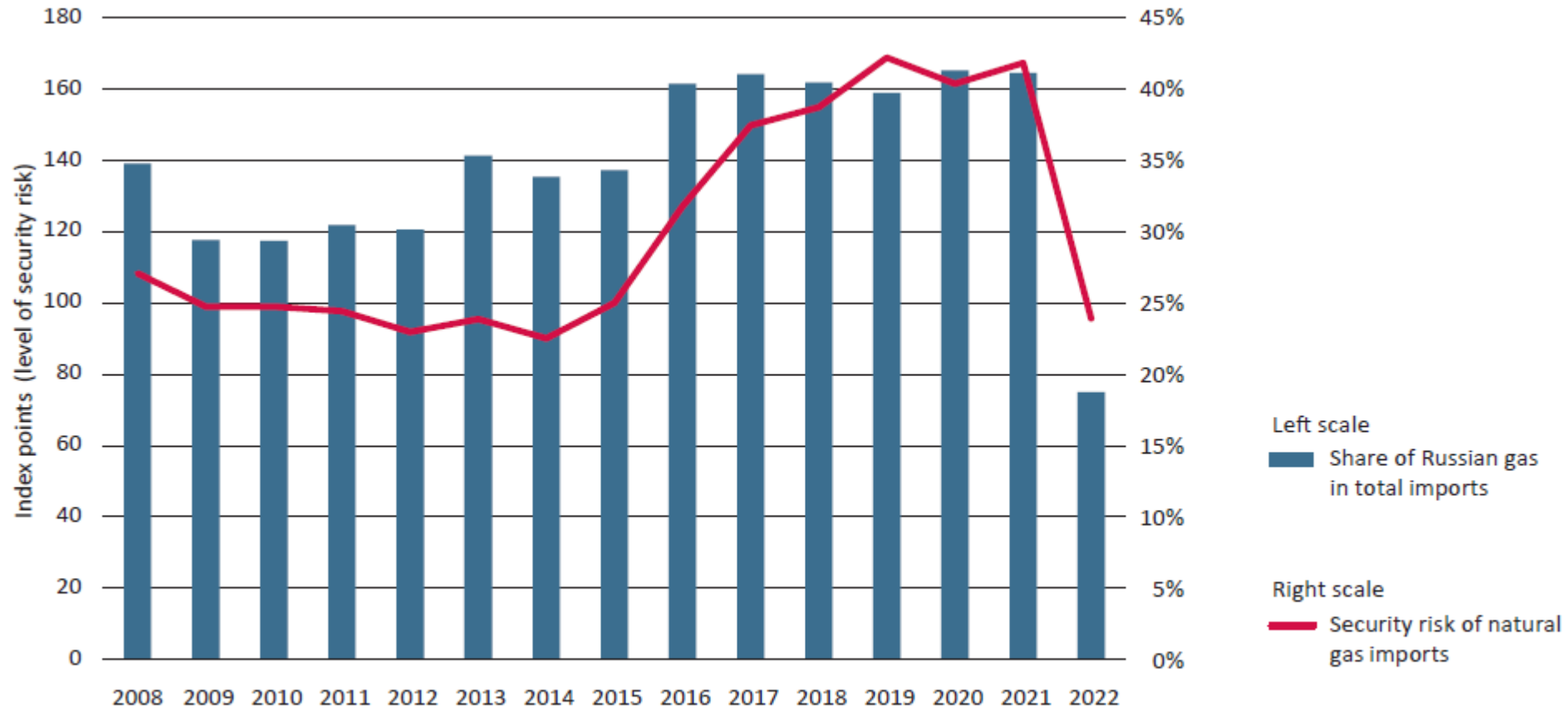
Source: CSD.

Geopolitical vs. Affordability Risks in the EU



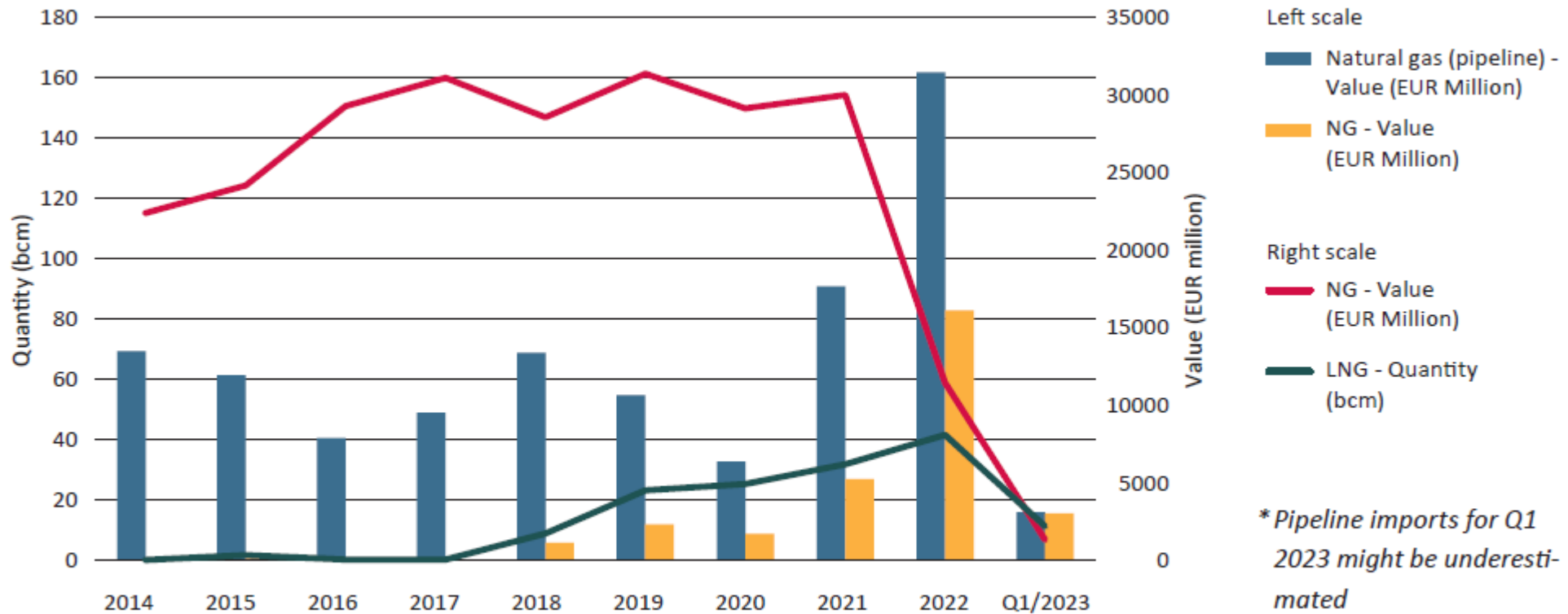
Source: CSD based on the Energy and Climate Security Risk Index.

Security of Natural Gas Imports in Selected EU Countries



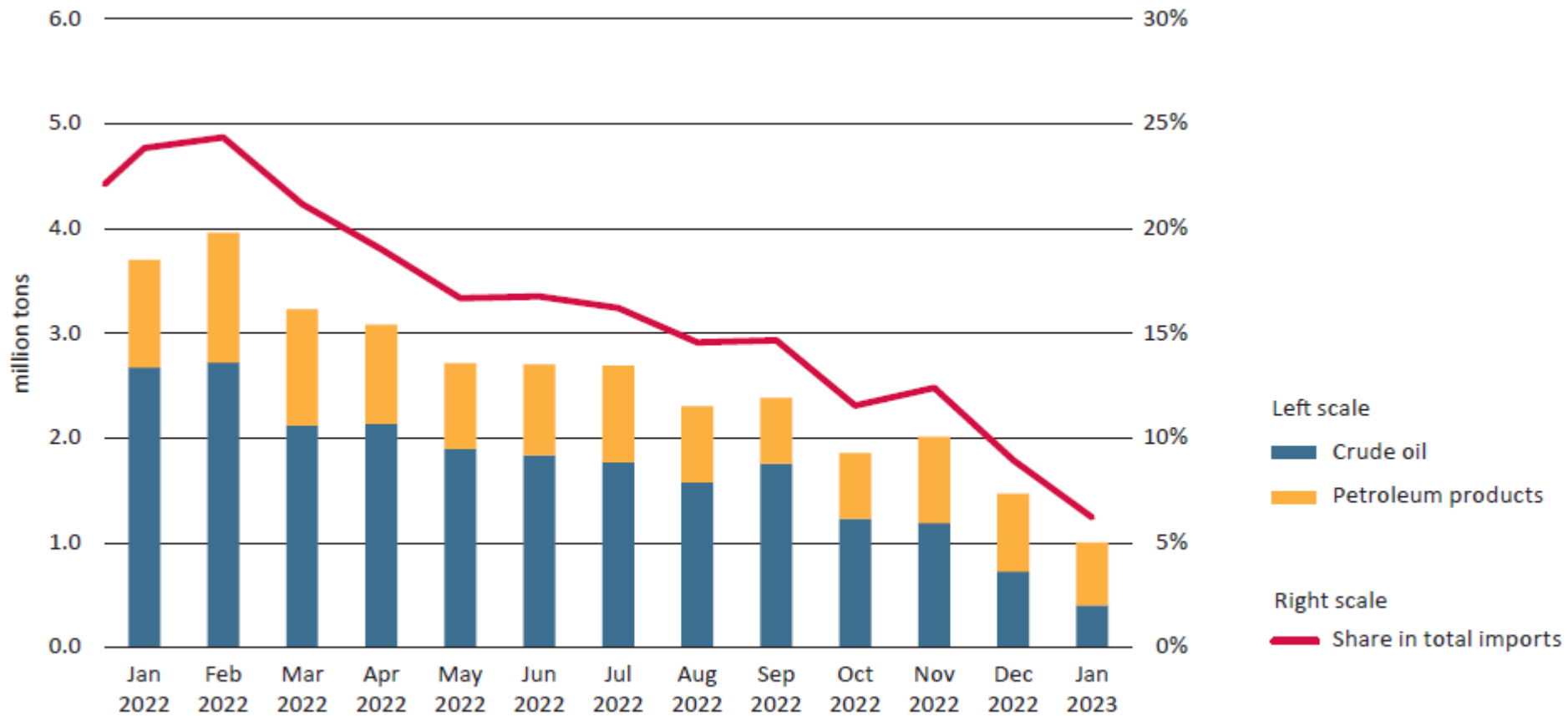
Source: CSD based on the Energy and Climate Security Risk Index.

EU Natural Gas Imports from Russia*



Source: CSD based on COMEXT data from Eurostat.

European Union Imports of Russian Crude Oil and Petroleum Products



Source: CSD calculations based on Eurostat data.

Towards Strategic Decoupling from Russia

- Accelerate the implementation of the REPowerEU targets by prioritizing the complete Russian oil and gas phaseout
- Enhance the security of supply infrastructure for storing, importing, and transporting natural gas within Europe
- Align EU and U.S. energy and climate security priorities to speed up the diversification of natural gas supply
- Reduce dependence on natural gas by promoting energy efficiency, fuel switching, and deep electrification with renewables
- Strengthen the enforcement of its existing sanctions to minimise the possibility for sanctions evasion
- Lower the oil price cap as to make really hurt the Kremlin's ability to finance the war in Ukraine
- Block the entry of Russian LNG in the European gas market and phaseout long-term pipeline-based contracts
- Agree on a common EU timeline for nuclear fuel diversification and gradual phase-in of sanctions on Rosatom
- Target the state capture networks that have enabled strategic partnerships between Russian and European energy companies



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Thank you!

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