
Macro-economic Study on Hydropower.

A European Hydropower Initiative of Hydropower Companies and Associations.



MACROECONOMIC STUDY IDENTIFIES SIGNIFICANT CONTRIBUTION OF HYDROPOWER TO EUROPEAN WELFARE, ENERGY SECURITY, SYSTEM STABILITY AND A LOW-CARBON SOCIETY

A group of companies and associations representing hydropower in Europe calls on EU policy makers to establish an appropriate and consistent framework to enhance the use of existing and future hydropower so that it can continue delivering secure, sustainable, competitive and affordable energy for Europe.

A macroeconomic study presented at a EURELECTRIC conference in Brussels today points to the significant contribution of hydropower in terms of European welfare, energy security, system stability and a low-carbon society. The study was conducted by DNV GL on behalf of 21 hydropower companies and associations from EU-28, Switzerland, Turkey and Norway covering the entire value chain of the hydropower sector.

“The existing hydropower capacity is a tremendously valuable asset for the Energy Union”, asserted Statkraft’s CEO and President Christian Rynning-Tønnesen. “It is a substantial source of clean energy in Europe and it enables the integration of other renewables into the power system due to its flexibility and significant storage capabilities”, stated Wolfgang Anzengruber, CEO of Verbund.

The macroeconomic study assesses that hydropower production could be increased by around 20% until 2030 in Europe. Using this potential would trigger significant investments for secure and sustainable energy, increase energy security as well as jobs and growth. Moreover it would maintain hydropower’s successful innovation and technology leadership in Europe.

However, under current market conditions this potential cannot be tapped, and some existing assets may even face limitations and closure. Reasons for this dilemma are conflicting policy objectives and a lack of appropriate market signals. The findings of this report could be a valuable tool to help and guide EU authorities to make the right choices in their upcoming regulatory and legislative work, as the initiatives on market design, renewables, interconnection or regional cooperation.

“Not only does hydropower allow savings up to €24 billion per year from avoided fossil fuel imports into EU-28, but it also contributes to job creation and growth with 80.000 high-qualified jobs in EU-28 and a value creation per employee eight times higher than the European average in the manufacturing sector”, underlined Christian Hewicker from DNV GL.

With an annual production of some 600 TWh, or nearly 20% of the total electricity production in Europe, hydropower is by far the single largest source of low carbon, renewable energy in Europe today. It represents a cost-efficient source of energy, which has been providing reliable electricity at competitive cost for more than 150 years.

To download the macroeconomic study, please go to:

European Hydropower – [Presentation](#)

European Hydropower – [Executive Summary](#)

European Hydropower – [Main Report](#)

European Hydropower – [Policy Report](#)

For more information, please contact:

Mr. Knut Fjerdingsstad, Statkraft

Tel: +47 24 06 70 00, Mobile: +47 901 86 310, e-mail: knut.fjerdingsstad@statkraft.com

Ms. Ingun Metelko, Verbund

Tel: +43 50313 53748, Mobile: +43 664 3809269, e-mail: Ingun.Metelko@Verbund.com

Ms. Christine van Oldeneel, Hydro Equipment Association

Tel: +32 2 400 10 02, Mobile: +32 475 61 15 19, e-mail: christine.van.oldeneel@thehea.org