



European refiners says EU Energy Union is a “half-full glass”

Fuels Europe, an organization whose members account for almost 100% of the EU petroleum refining and 75% of the EU motor fuel retail sales, said the Energy Union fails to recognize the bigger role of the oil industry in the future of the region.

“We had strong expectations of the Energy Union and find it a bit like a glass half full: it is a good start but it is incomplete and lacks balance on all energy products such as petroleum,” said FuelsEurope Director General, Chris Beddoes, according to a statement from the organization.

It “lacks recognition of the need to retain existing energy systems such as EU refining which add value and secure supplies to the EU economy,” it added.

However, the organization said that describing a long term vision for Europe’s energy systems in a competitive lower carbon economy like what the Commission Energy Union Package outlines is “important”. The organization found it focused on the EU internal electricity market.

One shortcoming of Energy Union is that it fails to focus the impact of job creation and security in Europe in relationship to future energy needs, the report said. It also fails to recognize the high technical and skill level of jobs in the refining industry, the organization said.