



PRESIDENCIA  
DEL GOBIERNO

SECRETARÍA DE ESTADO DE COMUNICACIÓN

# TRANSCRIPCIÓN

**INTERVENCIÓN DEL PRESIDENTE DE GOBIERNO EN EL PANEL  
'ENERGÍA, SEGURIDAD Y EL PACTO VERDE EUROPEO' EN EL  
MARCO DEL FORO ECONÓMICO MUNDIAL**

Davos, 24 de mayo de 2022

CORREO ELECTRÓNICO

[dgin@comunicacion.presidencia.gob.es](mailto:dgin@comunicacion.presidencia.gob.es)

COMPLEJO DE LA MONCLOA  
28071 - MADRID  
TEL: 91 321 40 98 / 41 98

## **INTERVENCIÓN DEL PRESIDENTE DEL GOBIERNO, PEDRO SÁNCHEZ**

**Q.- Prime minister, let me start off with you. How can the EU at the same time deal with the short term challenge of ensuring energy security with this urgent need to scale up the green transition?**

**President.-** Well. Happy to be here. I think that the European Union is facing three, three major challenges in the energy field.

The first one is an unprecedented spike in gas, electricity and fuel prices.

Second, the need, as you said, to urgently phase out gas, oil and coal imports from Russia and build our energy independency and security of supply.

And finally, to deliver on the climate goals.

And I think that we need four things in European Union. The first one is (and I would say the foremost): we must quickly increase the share of renewables and electrification.

Second, we need to accelerate joint gas purchase. This is something that we have been very vocal in the European Council. And also to diversify our suppliers via higher LNG imports and pipelines from non-Russian suppliers.

Third, we need to bolster the use of bio gas, biomethane and, of course, renewable hydrogen.

And finally, thinking long term, I believe we need to modernize the rules of the European electricity market.

So I think that this war, and the big lessons that we have to take from this war, is that renewable energies are not only a fundamental question to face the climate goal, but are the best allies for the European Union for its independency and its strategic autonomy.

**Q.- Prime Minister, I know this is something that is close to what you are trying to ask about LNG in a second, but it is making sure that, I guess, the families that struggle the most and have the higher cost of living will not suffer too much in this transition.**

**President.-** Indeed, indeed.



But I believe that security of supply is a collective task and, as Frans just said, I believe that Southern Europe can provide alternatives to this huge crisis caused by Putin's war.

Not only with our energy mix which, in the case of Spain, 57% of our installed capacity comes from renewable, but also, since we have 30% -over 30%, 34%- of the total regasification capacity in Europe is located in Spain.

50% of the LNG installation capacity of the whole Europe is located in the Iberian Peninsula, which is the problem that we are facing. Well, a physical bottleneck problem, which is of course the lack of interconnections. And that is why I think it is important what the Commission has released last week, with the Repower European Union that puts specific commitments in order to develop these interconnections between the Iberian Peninsula and our European Union neighbors.

And just last comment on this: I think it is important that these interconnections are made compatible not only the gas pipeline, but also the green hydrogen interconnection, because that is our bet, this is our commitment, our political goal for renewable and the green transition.

**Q.- But what is the hardest thing. It's easier said than done? Is it financing?**

**President.-** I do not think, I think it is a question of, you know, I would say lack of political will, as the president of Lithuania said. I think it is important that nowadays we open our eyes. We see that we have alternatives. Let us do it and let us call for these interconnections, because at the end of the day, Southern Europe could provide alternatives to this terrible mess that Putin has caused.

**Q.- Prime Minister...**

**President.-** Just a question to my dear friend Frans as commissioner for Energy. Don't you think it is the time to also have a new electricity market regulation?

**Frans Timmermans.-** Yes, we need to look at the design of the electricity market, because it is... The more we introduce renewable energy into that market, the less the present system will create the right price for the customer. But that is not something you can do overnight. That is something we need to look at very carefully, because it took us 30 years to build this European electricity market. So we have to be careful not to damage it by taking a sudden decision. So we have to, step by step, redesign, adapt the design of the electricity market. I agree with the Prime Minister on that. It's a particular challenge for countries like Spain where the part of renewable is already so big and then the price is dictated by a relatively small part with very high natural gas prices. I really understand that predicament, but we have

to make sure in making these adaptations that we do not throw away the baby with the bathwater. But we need to adapt it step by step.

**Q.- About renewables, because you have a hugely ambitious goal actually for Spain from 47% of the energy used thanks to renewables in 2021. By 2030, you want 74% of electricity generated by renewables. How will you achieve that?**

**President.-** Well, by the way, Spain was one of the first countries in Europe that we face all this problem of have windfall profits and to intervene in the market. I don't know why it is for mainstream politicians or economists really normal to intervene in the financial sector when it doesn't work, but is so difficult to intervene the energy sector or the market when it is clearly not functioning in Europe.

I mean, we have been advocating for a regulatory review of the electricity European market since 12 months, before the war. We started to speak about it in the European Council, also with the Commission. And I think that we need France to speed up the reform because definitely it does not make any sense to pay or to have this spike in gas price that is, at the end of the day, poisoning the electricity market and of course, the electricity bill for some SME's industries and families.

So, if we were to have social support for this green transition, we need to be much more ambitious at the European level in order to face these challenges that we are now, you know, sharing.

But of course, we are very committed with the green transition, you know, just to have to give you some....

**Q.- Why do you think it has been so slow?**

**President.-** Well, I think it is important. I mean, it is difficult to move the status quo but, at the end of the day, we are in a very defining moment. Those governments, like the governments that were present here, were very committed with the green transition.

We didn't want to use the pandemic or even the war as an excuse for not going to this green transition because we knew what is at stake.

The thing is that, of course, as I said before, it is difficult. I don't know why, to intervene the energy market While in financial market, when it does not function, politicians and also economists, they go for the intervention and it is clear that we need an intervention at the regulatory framework.

Of course we are putting a lot of money from the next generation European Union funds. Spain will receive in the next two years €70 billion. We are allocating 40% of those €70 billion, all in green transition.



But of course, if we need to keep the social support and understanding to this huge challenge which represent the green transition and the climate change, we need also to actualize and to modernize our electricity regulatory framework at the European level.

If we don't do that, we are going to put at risk all the green transition and we are now witnessing the effects on the ETS market, the financial speculation that the ETS market is suffering, and of course the electricity bill for families, SME's and industries, which doesn't make any sense that we pay, you know, gas prices when we have a very competitive energies, such as renewable energies.

**Q. - Prime Minister, what will be your biggest challenge in actually moving to 74% renewables by 2030?**

**President.-** As Frans said, I think it's the most important challenge for politicians is to keep on board the majority of our society.

And for that, I think it is important to see the profits of this green transition and try to avoid measures that could have a regressive impact on those who are suffering the consequences of first the pandemic, before the financial crisis and now the consequences of this terrible war.

**Q.- One final question for each of you. And what is your priority in the next 12 months personally to make a difference in the green energy transition? So if you have one priority that you want to make sure gets done in the next 12 months, Prime Minister?**

**President.-** Well, I think it's to give certainty, political certainty and political will that the Spanish government is committed with the green transition. And we are not going to move back, but to move forward in this endeavour.

And, of course, to accelerate the execution of the European funds, which I think is crucial for not only the economic recovery, but also the modernisation of the Spanish economy.

*(Transcripción editada por la Secretaría de Estado de Comunicación)  
(Intervención original en inglés)*