

Lithuania has made impressive headway in its clean energy transition in recent years but needs to take action in several key areas to accelerate progress towards its goal of climate neutrality in 2050, according to a new policy review by the International Energy Agency.

Lithuania is seeking membership of the IEA, which conducted the in-depth review of the country's energy policies as part of the accession process. The review found that Lithuania has strengthened its energy policies over recent years. Electricity market reforms are underway and Lithuania - along with its Baltic neighbours Latvia and Estonia - is integrating its power system into Continental Europe's.

"Lithuania needs to boost investments in clean energy technologies to enhance both its energy security and the competitiveness of its industries," said Fatih Birol, the IEA Executive Director, who is launching the report today with Lithuania's Minister of Energy Dainius Kreivys. "Hydrogen, offshore wind and batteries can be real game-changers in the context of Lithuania's clean energy transition. I welcome the efforts by the Ministry of Energy to facilitate these innovations and look forward to the country joining the IEA as a full member."

Lithuania targets 100% of electricity from renewables by 2050, which will require electricity systems and markets to accommodate very high shares of variable renewable energy, notably onshore and offshore wind. In the policy review, the IEA urges the government to adopt a forward-looking renewable energy strategy with a focus on flexibility and sustainability in order to help attract investment. It also needs to define the opportunities that Lithuania's vast forest resources provide as a carbon sink and as a driver of the region's bio-economy and biomass trade.

As the Lithuanian economy recovers from the 2020 economic crisis, a rebound in emissions is anticipated, notably in buildings, industry and transport. Policies for these sectors will play a critical role in scaling up private and public investments and allowing the private sector to eventually take over. The IEA recommends an auctioning system for clean energy technologies such as renewables, hydrogen, and energy storage.

Lithuania has consistently emphasised energy security in its energy strategy and regional engagement. Lithuania's future accession to the IEA can further strengthen the country's energy security, including for oil, gas and electricity. A Baltic gas market is emerging, connecting infrastructures and countries in the region. The IEA review encourages Lithuania to swiftly complete the gas interconnection to Poland to join the wider regional gas market.

In 2010, Lithuania became a net importer of electricity. By 2030, the government aims to reverse import dependency and produce 70% of its electricity needs domestically. Regional supply security has become a top priority, as the Baltic states ceased electricity imports from Belarus in 2020 and are targeting the full synchronization of their power systems with that of Continental Europe by 2025. The IEA review offers

insights into how to strengthen electricity security as the system becomes more exposed to extreme weather events and cyber security threats.

Complete the opening of the electricity and gas markets, reform energy and environmental taxes and levies, and promote energy technology innovation, with a view to boost competitiveness and accelerate the switch to clean energy technologies.

Enhance energy and climate governance to continuously review targets and monitor progress and implement the integrated National Energy Climate Plan (NECP). Update the NECP in the light of EU and national climate neutrality goals.

Intensify co-ordination with Baltic and Nordic neighbours on the design and implementation of climate and energy policies, including the implications for the security of electricity, gas and oil supply as well as cybersecurity.

Lithuania's decision to abandon natural gas supplies from Russia at the beginning of April 2022 was not the only step taken to strengthen the country's energy security and independence. At the same time, the Ministry of Energy of the Republic of Lithuania presented a package of legislative amendments with a focus on acceleration and stimulation of the development and expansion of green energy through major reforms in Lithuania's electricity sector.

promoting entrepreneurship, competitiveness, industrialisation; improving the business environment; fostering research, development and innovation, supporting small- and medium-sized businesses.

Contact us for free full report

Web: <https://www.sumthingtasty.co.za/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

