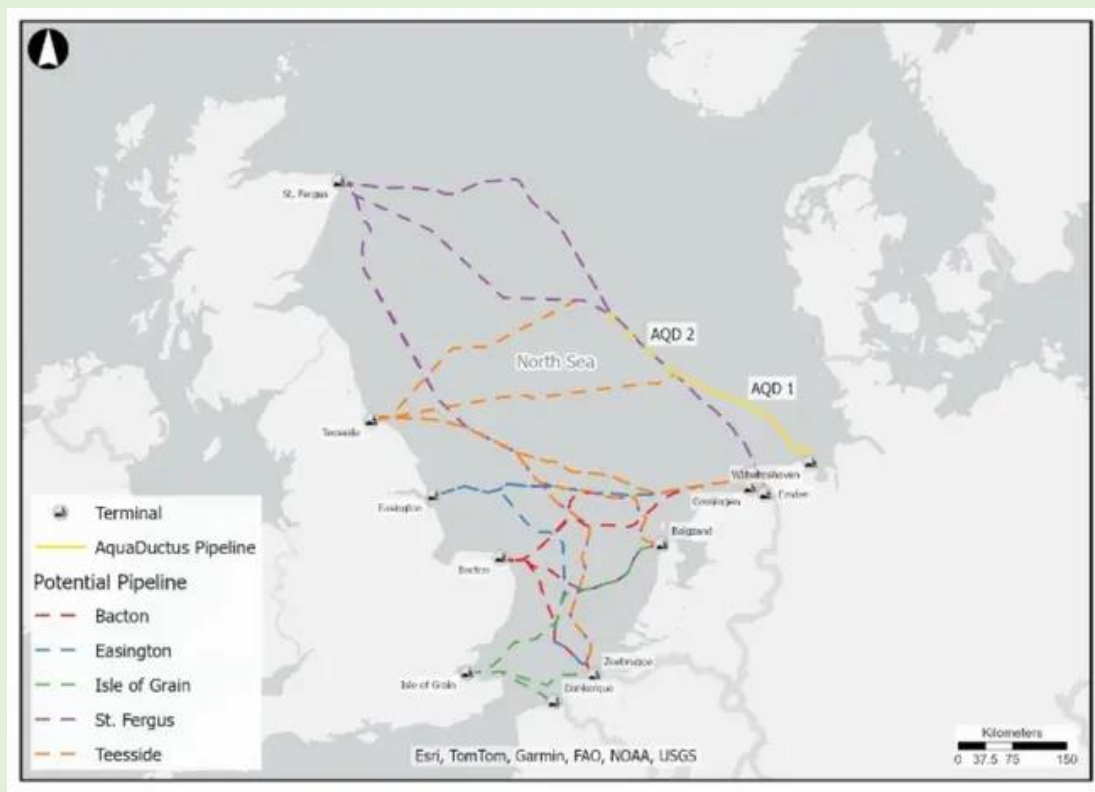


Hydrogen Network

German update



Source, Dena

The emergence of Katherina Reiche as likely German economics minister may be one with significant underlying resonance for the energy transition.

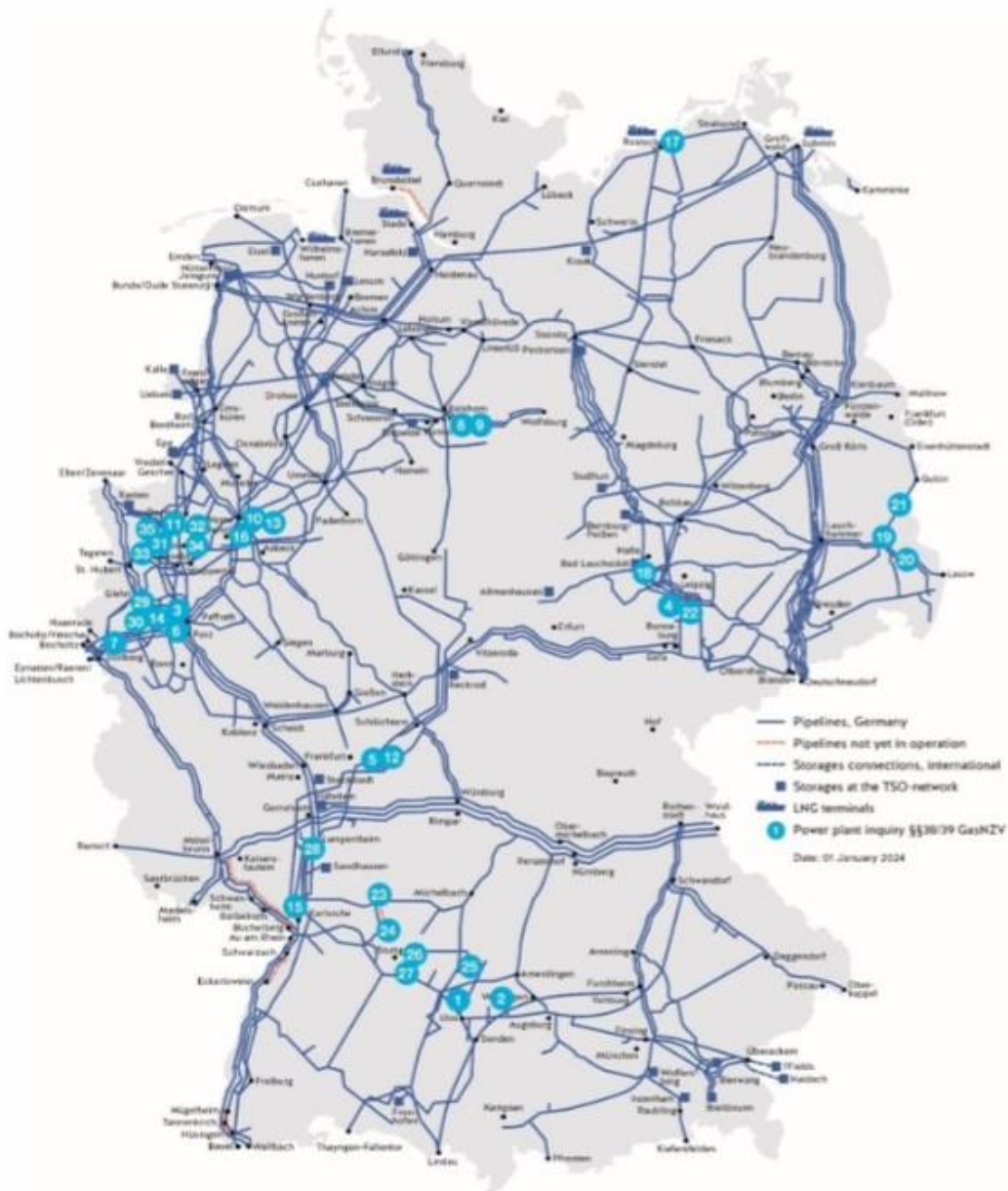
Any appointment of someone who has headed the Germany's National Hydrogen Council with many years' experience of Europe's most powerful economy and leading Westenergie for her foremost energy company, Eon, may represent a pragmatic new approach for the nascent coalition.

There is turbulence in the energy sector as a result of the election and early policy announcements in the USA on key elements of American energy policy the European response may cover two scenarios.

The first is that the US administration encounters unforeseen problems and has to make another about turn in a couple of years' time or that the policy remains intact and offers Europeans the opportunity to stake a claim for sectoral leadership as their arch financial rival in the form of the IRA, Inflation Reduction Act becomes significantly less important.



New gas power plants included as of 1 May 2024 pursuant to sections 38/39 GasNZV



Germany has announced a series of network transmission lines and it may also be worthy of note that the team is promoting itself at the all-energy conference in Scotland traditionally a place where oil the gas and renewables interests are all present.

Europe may be playing a smart long game and may like any pestle analysis involving political and economic as well as strength and weaknesses playing a very smart game only time can tell whether that occurs but all the pieces of the jigsaw for that strategy do appear to be in place.

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