

EIT InnoEnergy and SolarPower Europe launch the European Solar Initiative

The European Solar Initiative, an industry-led effort supported by the European Commission, aims to re-develop the photovoltaics (PV) industry value chain in Europe, and capture the booming European demand for solar PV, estimated at 20GW per year for the next decade, creating an additional 40B€ GDP annually and 400,000 direct and indirect jobs.

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Today, [EIT InnoEnergy](#) and SolarPower Europe, launch the European Solar Initiative (ESI), with the support of EU Energy Commissioner Kadri Simson and EU Internal Market Commissioner Thierry Breton. The ESI will accelerate Europe's climate agenda and economic recovery, contributing to delivery of the European Green Deal objectives.

The ESI aims to re-develop a strong PV manufacturing industry in Europe across the entire value chain from raw materials to recycling, which will capture the additional 20GW of annual solar demand forecasted in Europe for the next decade. This will generate 40B€ of GDP annually and create 400,000 new direct and indirect jobs across the PV value chain.

Walburga Hemetsberger, CEO of SolarPower Europe, said: "As the lowest-cost and most job-intensive renewable technology, solar is poised to deliver the goals of the European Green Deal and Green Recovery. The momentum is building to scale up manufacturing activities in the EU, based on the strong domestic market uptake confirmed in 2020 despite the COVID-19 pandemic and the sustained technological leadership of European companies. Following the successful launch of the Solar Manufacturing Accelerator in May 2020, today we are delighted to further boost the solar industry, with EIT InnoEnergy, by launching the European Solar Initiative."

Diego Pavia, CEO of EIT InnoEnergy, added: "Enabling strategic value chains which accelerate the energy transition is at the core of EIT InnoEnergy's mission. This ESI for the PV industry would be our third, after batteries (EBA) and hydrogen (EGHAC). The mix of National Energy and Climate plan demand, low cost of capital, notable successes in European technology development and a return of investment into the sector has created fertile ground for a rebirth of European PV. Europe has learnt from its previous experiences and with the Green Deal's powerful, unambiguous political and business framework in place, scale and speed are going to be the key to unlocking PV's potential."

The ESI combines the thriving ecosystem of PV players created over the years by SolarPower Europe and the successful blueprint of the European Battery Alliance, led by EIT InnoEnergy, with its [Business Investment Platform](#) (BIP). Designed to bridge the gap between business cases, investors, off takers, delivery resources, the BIP shortens time to investment, de-risks, accelerates and boosts the robustness of the investment cases in all required dimensions (technology, team, supply chain, environmental sustainability, off-takers).

Kadri Simson, Commissioner for Energy, stated, “The future of the European energy system is renewable and solar energy has an important role to play in that. To quickly scale up green energy, we need the insights and cooperation of the industry. I am therefore very happy to see the launch of the European Solar Initiative, which I’m confident will give a boost to the entire solar PV value chain in Europe.”

Thierry Breton, Commissioner for the Internal Market, declared: "A successful industrial transformation requires partnerships between the relevant stakeholders. Therefore, I welcome and support the European Solar Initiative, and I hope it will soon enjoy the investors’ attention because there is a real business case behind it. I also see an increased interest from Member States in strengthening the solar PV production in Europe, initiatives like the European Solar Initiative are very welcome to strengthen the resilience of our industrial ecosystems, avoid critical dependencies, and of course create quality jobs."

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About EIT InnoEnergy

EIT InnoEnergy is the leading engine for innovation and entrepreneurship in sustainable energy, across Europe and beyond.

EIT InnoEnergy has invested in and provided added value services to some 380 sustainable energy related innovators; of those 40+ in renewable generation.

EIT InnoEnergy supports and invests in innovation at every stage of the journey, leveraging its unique trusted specialised ecosystem of 500+ partners in sustainable energy. EIT InnoEnergy has invested more than 600M€ since 2010 and is supported by the European Institute of Innovation and Technology (EIT).

www.innoenergy.com

About SolarPower Europe

SolarPower Europe is a member-led association that represents organisations active along the entire value chain. Our mission is to ensure that more energy is generated by solar than any other energy

source by 2030, and to lead our members in making solar the core of a sustainable, smart, secure, and inclusive energy system in order to achieve climate neutrality in the EU before 2050.

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