

Emergency Meetings: EU Ministers Call for 10% Cut in Energy Consumption

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A meeting of EU energy ministers on Friday has suggested that each EU country implement strategies to reduce overall electricity consumption by a minimum of 10 percent, the Wall Street Journal has reported.

The EU should also reduce electricity by at least 5% during peak price hours, according to a draft document seen by the WSJ.

The EU asked its members earlier this summer to reduce gas consumption by 15% starting this fall and running through the winter. While initially a request, it left the door open for it to become mandatory should the need arise. The 15% gas cut framework could also be applied to today’s plan to cut electricity usage by 10%, the ministers said on Friday.

According to the WSJ, the electricity rationing plan appears to have support from many member states.

The emergency EU energy minister meeting was held on Friday to discuss skyrocketing consumer energy bills and a price cap on Russian natural gas. The meeting concluded without a concrete plan, with the group stating that more work needed to be done. Proposals for potentially capping the price of Russian gas—a controversial measure that critics claim will be ineffective—are due mid-September.

Russia, for its part, has vowed to withhold gas exports to countries engaged in price capping, threatening to let Europe freeze if it runs contrary to Russia’s interests. Nevertheless, the EU seems determined to show its resolve on the matter to find a solution to restricting Russia’s oil and gas revenues.

Today’s emergency meeting is just the latest of many efforts the EU has made to quash economic upheaval due to industry shutdowns, and to prevent protests due to skyrocketing energy prices.

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