

Due to the current energy policy, Belgium misses out on tens of thousands of jobs and millions of euros of investments The authorities have at their disposal a lever for jobs, but they do not use it.

Brussels, March 27, 2018 – For the very first time ever, the impact of high electricity prices on Belgian industry was analysed and calculated. The new study, carried out by Vives-KULeuven and ordered by Febeliec, shows that high electricity prices have a large impact on employment and investments in Belgium. In the current circumstances, our country misses out on at least 12.000 jobs and 550 millions of euros of investments yearly.

In order to determine the impact of this additional cost, Febeliec asked the KULeuven to analyse whether there exists a link between electricity prices, employment and investments.

The study collected data from 10 European countries and 25 industrial sectors. Data concerning employment, investments, electricity intensity and electricity prices were put side by side and compared. The conclusion of the study is that a decrease by 10% of Belgian electricity prices would lead to an increase by 3% for employment and by 6% for investments. *“This means that with the current energy policy, Belgian industrial companies miss out on about 12.000 to 36.000 jobs and that each year between 550 million euros and 1,5 billion euros of investments take place in other countries”*, says Peter Claes, Director of Febeliec. *“The authorities have at their disposal a lever for jobs, but they do not use it. An energy norm, as already promised by them for several year now, would help a lot”*.

This situation is even more deplorable as the yearly study carried out by Deloitte for Febeliec, this year again showed that Belgian industry – compared to our neighbouring countries – pays an additional cost of 10,5 to 34% for electricity. This weighs heavily on the industrial development and profitability of our companies. But now it is irrefutably proven that these high electricity prices – and particularly the taxes and levies on these – do no good to employment either.

Contact: Thérèse van Bellinghen (Op de Beeck & Partners) - 0475/47.82.33 - therese@opdebeeck-partners.be