

PRESS CONFERENCE

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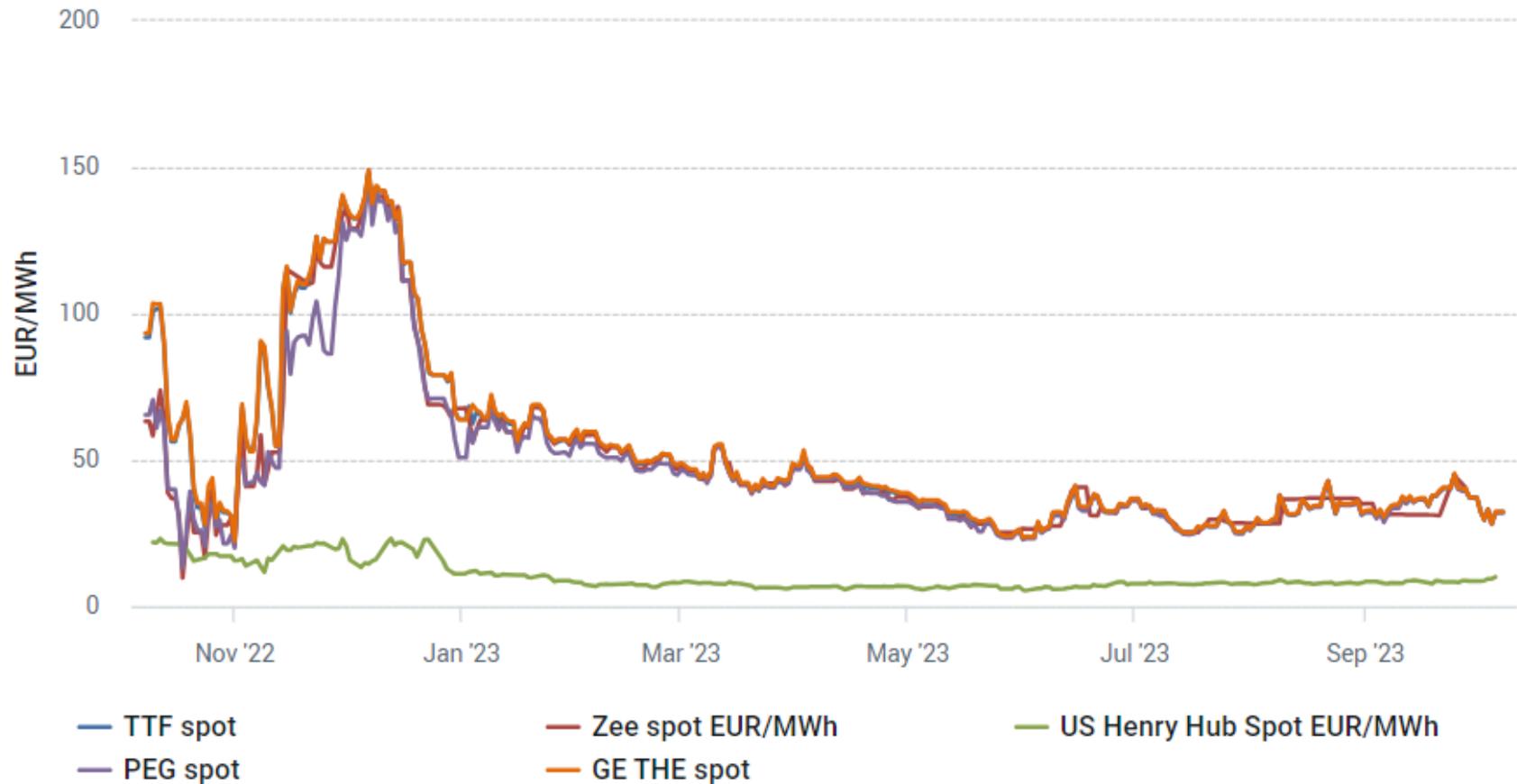


**Febeliec represents
the industrial consumers
of electricity and natural gas
in Belgium**

- Corona : deepest economic crisis since WWII
- Strong recovery in 2021 (GDP + 6,1%)
- 2021-2022: High (energy) demand + war in Ukraine → energy prices reach historic highs
- 2023: electricity prices stay high
 - Lower spot prices
 - High forward prices (forward contracts)
 - High CO₂ price

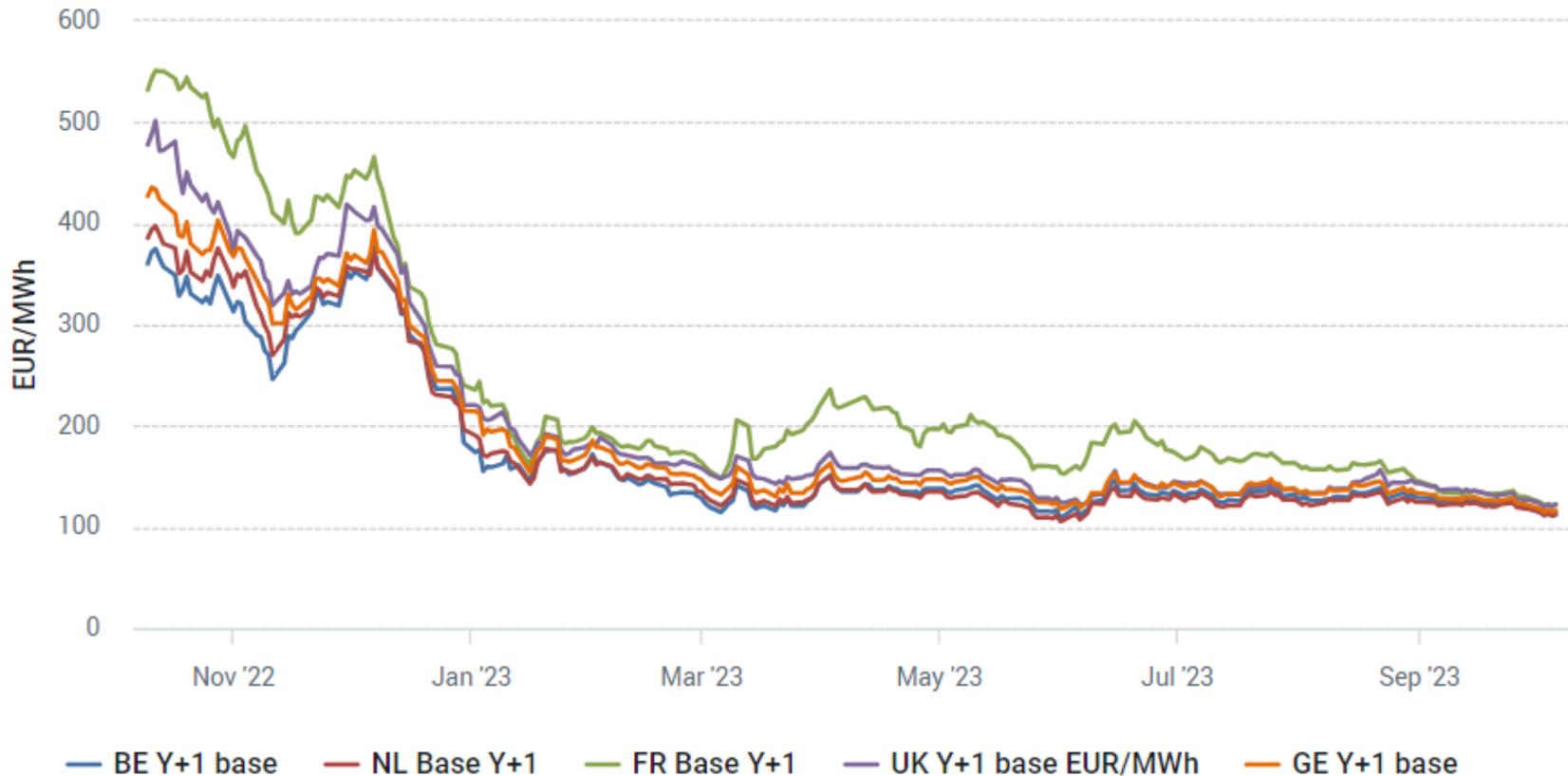
Gas spot prices evolution

Gas Global



Source: EnergyMarketPrice

Elec Cal 1 CWE



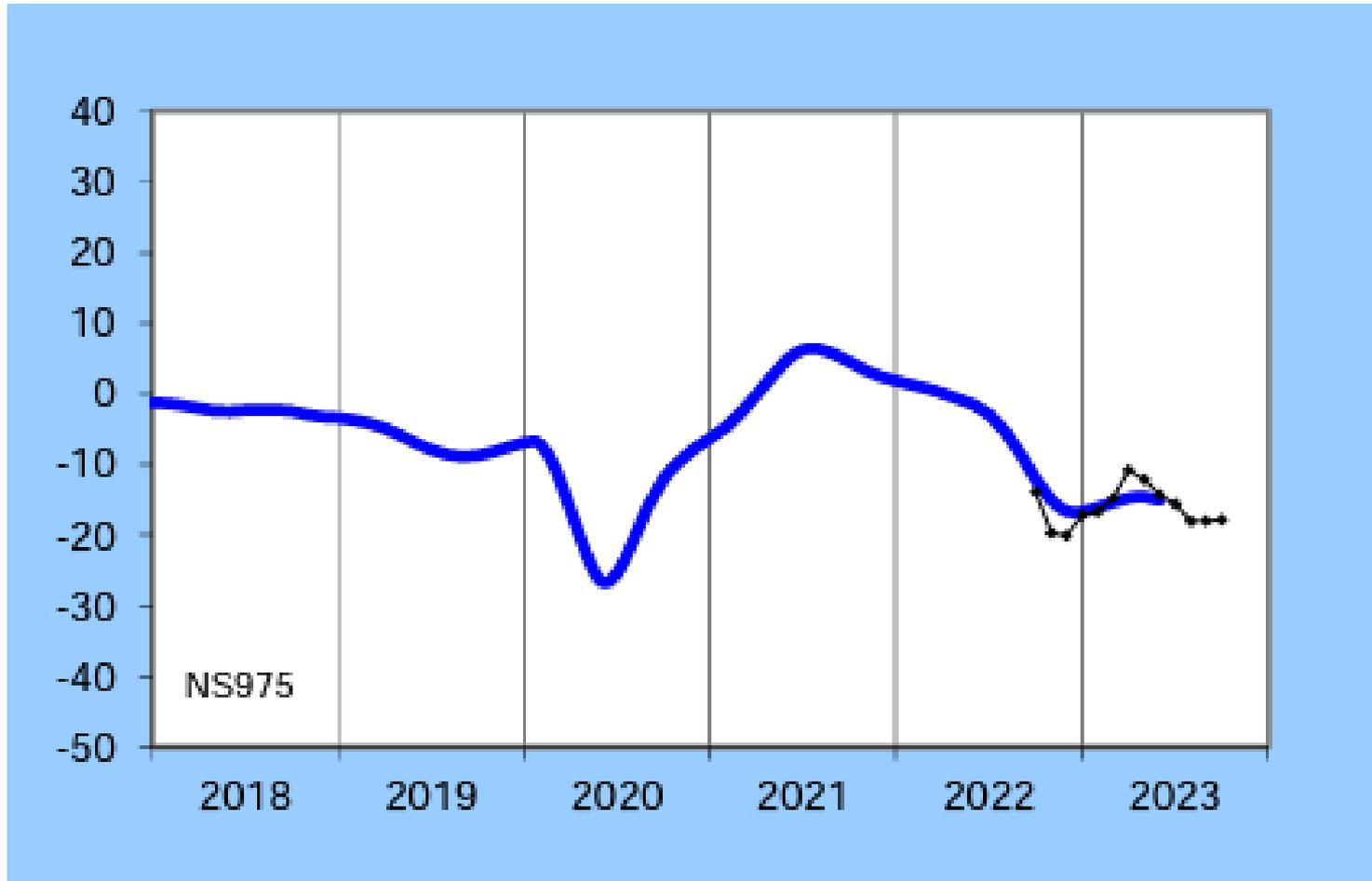
Source: EnergyMarketPrice

CO₂ price evolution



Source: EnergyMarketPrice

Industry confidence stays very low



Synthetic barometer NBB – Manufacturing industry

Seizoengezuiverde saldi van de antwoorden "stijging" of "hoger dan normaal" (+) en "daling" of "lager dan normaal" (-).	Sinds 1990			Bruto reeks				Afgevlakte reeks			
	Min. ¹	Max. ¹	Avg. ²	2023				2023			
				jun.	jul.	aug.	sep.	apr.	mei	jun.	jul.
Curve verwerkende nijverheid	- 36,0	+ 10,0	- 8,6	- 15,6	- 18,1	- 18,0	- 17,9	- 14,5	- 15,1	.	.
Beoordeling gezamenlijke orderpositie	- 57,7	+ 10,0	- 19,2	- 32,6	- 33,1	- 35,6	- 36,3	- 31,2	- 31,6	.	.
Beoordeling peil van de voorraden ³	- 19,0	+ 25,0	+ 4,7	+ 8,6	+ 7,6	+ 8,0	+ 9,1	+ 8,8	+ 8,3	.	.
Vooruitzichten werkgelegenheid	- 41,4	+ 11,5	- 7,1	- 7,6	- 13,2	- 13,8	- 9,8	- 6,9	- 7,3	.	.
Vooruitzichten van de vraag	- 37,9	+ 15,0	- 3,2	- 13,4	- 18,4	- 14,6	- 16,3	- 10,5	- 12,2	.	.
Verloop productietempo	- 53,0	+ 20,0	- 1,1	+ 1,3	- 9,9	- 19,2	- 4,6	- 1,6	- 4,0	.	.
Verloop binnenlandse bestellingen	- 48,7	+ 16,0	- 7,4	- 15,3	- 18,6	- 16,9	- 16,4	- 15,9	- 16,4	.	.
Verloop buitenlandse bestellingen	- 56,3	+ 30,0	- 2,6	- 6,2	- 14,1	- 19,9	- 11,7	- 6,3	- 7,8	.	.
Beoordeling buitenlandse orderpositie	- 61,0	+ 10,0	- 20,1	- 30,3	- 29,8	- 35,1	- 35,5	- 29,7	- 29,9	.	.
Verloop van de prijzen	- 21,0	+ 34,3	+ 0,3	- 5,7	- 7,6	- 8,0	- 8,8	- 0,1	- 2,6	.	.
Vooruitzichten van de prijzen	- 24,0	+ 54,2	+ 4,4	- 9,0	- 10,5	- 10,1	- 9,0	+ 3,3	- 1,7	.	.
Bezettingsgraad productievermogen											
(in procenten van het totale productievermogen)	70,1	84,6	79,6	-	75,3	-	-				
Bron: driemaandelijkse enquête naar het productievermogen											

Synthetic barometer NBB – Manufacturing industry

Summer of 20 → In-depth interviews with 22 industry leaders (>10 TWh electricity consumption, >40.000 direct jobs in Belgium):

- the total cost of electricity in Belgium is among the highest in the world
- security of the electricity supply remains a major concern and hampers industrial investment decisions
- urgent need for a stable, coherent energy strategy for Belgium, preferably harmonized at EU-level
- achieving a climate-neutral economy will require significant investments within the industry in the coming decades, with relatively low returns and job creation, as well as access to large volumes of carbon-neutral electricity at a competitive cost.

- NO significant production capacity expansion plans were mentioned in the interviews except in the life sciences sector
- future investments are being delayed or relocated to other countries. There appears to be a high risk of relocation as current assets reach the end of their life
- current investments are mainly focused on license-to-operate, cost-efficiency improvements and energy savings

- Complementary analysis on the possible impact of extending
 - 2 GW of nuclear capacity for 20 instead of 10 years
 - extending the lifetime of an additional 2 GW of nuclear capacity
- In BOTH scenarios **the (additional) extension is economically justified** and leads to a significantly lower electricity system cost and a further reduction in CO₂-emissions.

- Worrying crisis of confidence in Belgian industry
- Belgian federal and regional authorities must rapidly develop a coherent and long-term climate, energy and industry strategy
- Climate neutrality will come with a very high cost for society, but lifetime extension of nuclear capacity and investing in new nuclear technologies clearly come out as economically preferable choices.