



## Portuguese Climate and Energy Plan approved

The Climate and Energy National Plan sets a reduction of 30% of the greenhouse gases emissions until 2030. To reach that goal, new opportunities for investors such as hydrogen and photovoltaics are on the horizon.

The Portuguese Government approved today the Portuguese Climate and Energy National Plan (*Plano Nacional de Energia e Clima* or “**PNEC**”) for the decade 2020-2030. This plan set an agenda to reach the goal of the decarbonization of the Portuguese economy by reaching a reduction of 30% of the greenhouse gases emissions until 2030.

To reach that target, the Portuguese Government sets several goals (to be reached until the end of the decade) such as:

- Raising the weight of renewables in the power generation (from 31% to 47%);
- Reaching a percentage of 20% of electric vehicles in the total traffic; and
- Reducing the consumption of primary energy.

The development of the industries connected with the growing concerns with environmental sustainability may provide opportunities for several investors. The agenda set on PNEC, ambitious as it is, will certainly provide many chances for that, as the photovoltaic auctions and the approval of the National Hydrogen Plan illustrate.

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