

## Big money needed for German energy transition

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Germany needs to invest about €25 billion (\$33 billion) per year until 2020 to achieve its energy targets. Two years before nuclear generation ends in 2022, Germany wants to have cut greenhouse gas emissions by 40%, doubled renewables to supply 35% of electricity and cut primary energy consumption by 20%. Research from the KfW Bankegruppe, which supports domestic development, put the total investment required for this at €239-262 billion (\$321-352 billion). It noted that the scale of the challenge would require action from the public, business and the government. The government should find as much of the investment as possible to facilitate sufficient private contributions. Among the investment required is up to €10 billion (\$13 billion) on 10 GWe of fossil generation; some €144 billion (\$193 billion) on renewables; and up to €29 billion (\$39 billion) on 3600 kilometres of high-voltage power lines. The bank noted that large capital-intensive projects have a tendency to go over budget.