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Correspondence:

[sfurfari@gmail.com](mailto:sfurfari@gmail.com)

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# Energy Geopolitics and the EU: Between Decarbonisation Dreams and Economic Realities

Summary of the talk at the BCCC Conference on December 8, 2025

*Samuel Furfari*

*ESCP London; Université Libre de Bruxelles*

## Abstract

This presentation, delivered at the Hungarian Academy of Sciences (Furfari 2025), provides a critical examination of the European Union's current energy policy, with a particular focus on decarbonisation and the rapid integration of renewable energy technologies. Drawing on decades of professional experience in energy policy and geopolitics within the European Commission, the analysis reveals a disparity between policy objectives and the global context of energy demand and supply. It contrasts with the EU's declining competitiveness and the limited global impact on its emissions reduction efforts with the persistent dominance of fossil fuels, the technological revolution in natural gas, and the geopolitical shifts driven by the United States' shale revolution. The conference calls for a pragmatic reassessment of the EU's strategy, advocating a return to the foundational principles of cheap, abundant energy

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## 1. The Fundamentals of Energy and Development

The European Union (EU) is at a crossroads with regard to its energy policy. Once a beacon of integration and economic progress, the EU is now facing mounting challenges stemming from its ambitious decarbonisation agenda. Over the past decade, enthusiasm for EU ideals has given way to scepticism and disillusionment, much of which is rooted in the perceived failures of energy policy. This conference aims to shed light on the key issues underlying this crisis by placing them in the broader context of global energy geopolitics and economic development.

At its core, energy is synonymous with work – the capacity to displace force – the fundamental condition of life, and subsequently, quality of life. There is a direct correlation between energy consumption, life expectancy, economic growth and societal well-being. As the global population increases, so does the demand for energy. The relentless rise in primary energy demand, with only temporary dips during crises such as the oil shocks of the 1970s or the 2020s's pandemic, highlights the importance of energy for human progress.

## 2. The Changing Landscape of Global Energy Demand

The idea that future energy demand will decline is fundamentally flawed. On the contrary, development – even if it is labelled 'sustainable' – particularly in Africa and Asia, necessitates a substantial increase in energy consumption. For decades, the European Commission has worked to

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ensure the provision of cheap, abundant energy, thereby laying the groundwork for economic prosperity and geopolitical stability.

Around 2005, however, the Commission suddenly reversed this approach, shifting its focus from cheap and abundant energy to clean energy, and subsequently to decarbonising energy and reducing energy demand by law. In September 2024, the Mario Draghi report on EU competitiveness showed that the high energy prices were placing a heavy burden on EU industry and needed to be addressed swiftly.

While the EU has seen a reduction in energy consumption over the past decade, this is not indicative of a global trend. The real growth in energy demand is occurring in Asia, with China and India at the forefront. Currently, nearly 50% of global energy demand comes from Asia, and this figure is expected to increase as India's population surpasses China's and African nations pursue economic development.

Earlier EU policies under leaders such as Jacques Delors and Jean-Claude Juncker focused on establishing a flexible electricity and gas market, as well as an integrated infrastructure capable of efficiently distributing energy across member states. This vision was rooted in pragmatism and economic necessity, recognising the diverse sources of natural gas surrounding the EU – including Russia – and the crucial need for energy security.

### **3. Policy Shifts and Strategic Missteps**

The arrival of new leadership in the European Commission marked a dramatic shift in policy. Under the influence of advisers who are staunchly opposed to nuclear and fossil fuels, the EU's energy strategy has moved towards decarbonisation, even eschewing the mention of nuclear energy despite the fact that legal obligations enshrined in the 1958 Euratom Treaty are still in force.

The post-Ukraine war energy strategy, as set out by the Commission, focuses on improving energy efficiency, using more hydrogen, reducing dependence on Russian gas and further promoting wind and solar power. Notably absent from this strategy are fossil fuels and nuclear energy. This reflects the political dominance of member states such as Germany, where anti-nuclear sentiment prevails, and reveals a fundamental disconnect from the realities of the global energy supply and demand landscape.

### **4. The Gas Revolution: Technology and Geopolitics**

The most significant development in recent energy geopolitics has been the natural gas revolution, which has been driven by technological advances in the United States. Innovations in shale gas extraction have turned the US into the world's leading gas exporter, overtaking even Qatar. The ability to transport liquefied natural gas (LNG) by the sea has freed both suppliers and buyers from the limitations of pipeline geopolitics, creating a more flexible and competitive market.

Spearheaded by pioneers such as George Mitchell and engineers like Chris Wright, this revolution has upended traditional energy dynamics. The US is now pursuing a strategy of energy dominance, with the capability to deliver energy molecules to any corner of the globe. This diminishes the strategic leverage of traditional producers and enables the US to negotiate from a position of unprecedented strength. To reinforce this strategy, Donald Trump nominated Chris Wright as energy secretary, aiming to produce and export more natural gas. This process is ongoing and will largely be implemented thanks to new authorisations for LNG export terminals.

### **5. The Illusion of EU Decarbonisation and Its Economic Consequences**

The EU's commitment to decarbonisation, which includes the goal of achieving net-zero emissions by 2050, has taken a heavy toll on the region's economic competitiveness. While policy-makers are proud that the EU has reduced its energy consumption by 6.1 exajoules over the past

decade, this is actually a symptom of economic stagnation. Meanwhile, energy demand outside the EU has increased by 77 exajoules, 77% of which has been met by fossil fuels.

The global gap between fossil fuels and renewables is not narrowing – it is widening. While wind and solar power are growing, their expansion pales in comparison to the sevenfold growth of fossil fuels, which remain indispensable for providing the cheap, abundant energy that underpins economic development.

## **6. Global Emissions: The Limits of European Action**

The EU's efforts to reduce carbon emissions have had little impact on the global trajectory. Although the EU and countries such as Hungary have achieved reductions of 30% and 32% respectively, the world's total emissions have increased by 65% since the Rio Conference (which I call the COP Zero).

The rapid rise in emissions from developing economies, particularly in China, India, and Indonesia, highlights the futility of unilateral action. If India were to match the EU's current per capita energy consumption levels, its emissions would far exceed the EU's current total. Meanwhile, Indonesia, the world's largest coal exporter and nickel producer, openly prioritises economic growth over climate commitments.

## **7. The Failure of International Climate Policy**

The history of international climate negotiations is one of repeated failure. A turning point came at COP15 in Copenhagen, when heads of state recognised that stringent emission targets would result in an economic catastrophe. Subsequent conferences have failed to produce meaningful outcomes, as developing nations prioritise development over decarbonisation. The widely publicised COP21 and its Paris Agreement failed to deliver any concrete results. Furthermore, the only binding requirements of this international agreement relate to bureaucratic procedures; nothing is mandatory, not even the reference year for measuring progress over time. I explore these shortcomings in detail in my recent book *The Truth About the COP: 30 Years of Illusions*, dedicating a chapter titled 'Paris Disagreement' to COP21 to emphasise that what was presented as the Paris Agreement is, in reality, more of a disagreement with no binding commitments.

In this context, the EU's strategy seems increasingly quixotic. Pursuing decarbonisation at the expense of economic vitality risks undermining the very foundation of the European project. While the rest of the world embraces fossil fuels as a 'gift from God', as Ilham Aliyev, the president of Azerbaijan, said at the opening of COP29, the EU faces the prospect of self-inflicted decline.

## **8. The urgency to reverse to rational energy policy**

The current trajectory of EU energy policy is unsustainable in economic, political and social perspectives. The founding principle of the European project was to provide cheap and abundant energy, enabling prosperity and integration for citizens and industry alike. However, the relentless pursuit of decarbonisation and energy transition, divorced from global realities, does not merely threaten to unravel these achievements – it is already dismantling the very foundation of our progress and the future prosperity of the European Union.

A rapid, pragmatic reassessment is needed that acknowledges the indispensable role of fossil fuels and nuclear energy in the global energy mix. The EU cannot ignore this growing reality. Rather than clinging to the unattainable dream of rapid decarbonisation, the EU must return to policies that prioritise economic competitiveness and energy security, and provide solutions for those less fortunate. Only by doing so can the EU hope to restore public confidence, safeguard its economic future and reassert its relevance on the global stage.

After spending 36 years trying to provide everyone with abundant, affordable and clean energy, I am truly saddened and shocked by all the increasingly harsh and virulent criticism levelled at 'Brussels' because of its energy and therefore societal shift. We really need a European Union, but the one we had before, before all these decarbonisation policies that lead nowhere and this energy transition that is utopian.

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