



**Budget fails to deliver in terms of renewable energy
Ireland set to lag behind in the defining industry of the 21st Century**

NOW Ireland, the organisation representing the offshore wind energy sector in Ireland, has stated that the failure to adequately promote renewable energy in Budget 2008 is a decision that will cost Ireland in terms of lost investment and further carbon penalties in the years ahead. The statement comes in the wake of a budget that offered little in terms of concrete initiatives in relation to promoting renewable energies.

Reacting to the budget announcement NOW Ireland chairman Mick McBennett claimed “While the budget does address climate change in relation to increasing motor tax levels on SUV’s and larger cars, it misses the opportunity to address the issue of emissions caused by electricity generation. The budget in effect allocates only €30m additional expenditure in the area of Marine energy. In his speech the Minister acknowledged that Electricity generation accounts for nearly ¼ of emissions, significantly higher than those attributable to private car use. Despite this admission, little has been proposed to increase the share of renewables in Ireland’s generation mix. Last weeks report by the EU Commission, has indicated that Ireland is likely to miss it’s Kyoto targets by as much as 100%. Failure to address our dependence on fossil fuel based generation will be the single largest cause of the fines that Ireland will continue to pay for missing our emissions targets.”

“Countries such as Denmark, Germany, Sweden and the UK have all announced major renewables initiatives this week, introducing joined up thinking in terms of policy delivery on energy. Ireland’s failure to act in a similar fashion, will not only ensure that we continue to miss our emissions targets, but also that we miss out on the economic opportunities offered by renewable technology. The renewables market has been valued by Shell at over \$1 trillion over the next five years, Ireland should be actively pursuing companies to invest and develop centres of excellence in renewable energy development.”

“Investment will only happen when there is clarity on the framework in which generators will operate. Taking offshore as an example, developers are currently being hampered due to the lack of a clear and coherent Government policy on offshore wind. This stands in marked contrast to other countries throughout the EU, that have actively promoted offshore wind as a key component of their energy strategy. NOW Ireland will continue to work with the statutory agencies to raise awareness of what offshore energy can achieve and to remove the barriers that are preventing the widespread deployment of offshore energy.”

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About NOW Ireland

NOW Ireland is the representative body for the Irish Offshore Wind Energy sector. It’s membership includes Ireland’s five offshore wind operators Airtricity, Saorgus Energy Limited, Eco Wind Power Limited, Oriel Windfarm Limited and Fuinneamh Sceirde Teo, in addition to other companies who provide services to this rapidly developing sector. At present the industry has a proposed investment level of €4bn, with a potential generating capacity of 2000mw from existing lease areas off the Irish coast.