Up to 400 bn euros needed for clean EU energy grid by 2050: study

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A worker deployed from electricity grid operator ERDF's rapid intervention team repairs damaged power lines on January 25, 2009

Investors will have to spend up to 400 billion euros to build an EU-wide electricity grid that involves the emission of virtually no greenhouse gases by 2050, a report said Tuesday.

The study by industry experts said the enormous sum would be needed to

help the European Union meet its decarbonisation goals over the next 35 years.

"Close to zero emission by 2050 means from 100 to 400 billion euros ($438 billion) investment in electricity transmission," said the e-Highway2050 consortium, which is partly funded by the European Commission.

"What the project clearly identifies is that the grid of 2030 will not be sufficient in 2050," said the consortium made up of France's RTE, Germany's Amprion, Belgium's Elia and others.

The rapid network expansion rate was driven by the increase in generation, "especially wind and solar," it said.

The EU's climate commissioner Miguel Arias Canete has called for global emissions to be reduced by at least 60 percent by 2050 compared to 2010 levels, and to near zero or below by 2100.

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