

Press Release

IOGP Statement on the EU Recovery Plan

(Brussels, 27 May 2020) The European Commission must be commended for the timely delivery of the EU Recovery Plan. With a realistic assessment of Covid-19's impact and an inclusive approach, the EU can reconcile its climate and economic objectives and strengthen the resilience of its economy while leaving no one behind.

The ongoing health crisis has triggered unprecedented socio-economic effects, as well as a strong pan-European solidarity movement which Europe's oil & gas producers [proudly joined](#) from the beginning. The EU is now at a crossroads – we must tackle the pandemic's impact head-on and deliver mutually reinforcing climate and economic plans which will match Europe's ambitions.

Answering Europe's solidarity call

Our Members have maintained oil & gas production in Europe and the supply of products, which are essential to the citizens and the economy of Europe. They have answered governments' calls to ramp up production of Isopropyl Alcohol to manufacture hand sanitizer, and by donating protective equipment, fuel and funds to healthcare professionals and volunteers on the Covid-19 frontline.

"Europe's oil & gas industry has enabled and accompanied the continent's economic growth over the past 50 years, so standing up to this challenge was a no-brainer for us, even at the most difficult time in our industry's history. Naturally, we will help Europe recover for the long term through large-scale carbon management solutions" says François-Régis Mouton, IOGP Regional Director Europe.

A new starting point, for a stronger tomorrow

Covid-19 fundamentally shifted the starting point of the Multiannual Financial Framework and the Green Deal. We believe building a stronger future therefore requires an in-depth assessment of Covid-19's impact to ensure that both recovery and climate policies are grounded in this new reality.

Europe's oil & gas industry is an economic pillar which sustains highly skilled jobs, delivers energy and industrial feedstocks, as well as large-scale carbon management solutions such as Carbon Capture Use & Storage and Clean Hydrogen which will help reach Europe's climate and industrial objectives. In that sense, we applaud the increase in size and scope of InvestEU in the Recovery Plan and hope Cohesion Policy and the Just Transition Fund will consider a wide range of technologies aimed at reducing emissions, including the full array of gas technologies.

"The Commission is absolutely right - restoring and further deepening the Single Market will be a key component for Europe's prolonged prosperity and resilience. Value and supply chains that have been disrupted must be re-established, and new ones have to emerge, including around hydrogen and CCS" adds François-Régis Mouton.

Policymakers can build an even more resilient infrastructure network able to deal with unforeseen events. We call upon them to value, preserve and capitalise on the existing energy infrastructure, including 'upstream' oil & gas assets such as platforms, pipelines, and storage sites.

We are eager to participate in the discussions on Europe's recovery plan, provide input to the assessment of Covid-19's impact, and look forward to actively engaging with EU institutions in a debate on the Recovery Plan.

About IOGP

The International Association of Oil & Gas Producers (IOGP) is the voice of the global upstream industry. Our Members produce 90% of the Europe's oil and gas, and 40% globally. They operate in all producing regions: the Americas, Africa, Europe, the Middle East, the Caspian, Asia and Australia.

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