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Economy and climate: emphasis on sustainability and energy security

The Dutch government's plans for the economy and climate are largely focused around **sustainability and energy security**. Its current most pressing goals are to ensure achievement of the emissions reductions goals and ensuring energy security – especially with regards to natural gas – while decreasing dependence on Russian energy. To this end, the government has instituted a number of funds which are allocated to projects which should decrease emissions, while also increasing the ambitions of its climate goals. The government has also announced a number of measures and plans to ensure sufficient availability of natural gas.

Climate goals:

- The goal of 95% emissions reduction by 2050 is increased to an **enforceable 100% emissions reduction by 2050**;
- The ambition of 49% emissions reduction by 2030 is increased by the **ambition to reduce emissions by 55% by 2030**. The government will strive to reduce emissions by 60%.

The policy platform which supports these targets will be updated on a bi-annual basis to ensure compliance, with the **first update and widening of measures expected in the first half of 2023**. The government will also be reporting on the progress towards the above goals on a bi-annual basis. To achieve these goals, the newly instituted **Climate Fund will have € 35 billion available** for the period from 2023 to 2030.

Furthermore, the government is instituting a number of measures to ensure compliance with the above targets, including the following:

- In cooperation with external research agencies, the government will **assess and map the possible policy measures** that can induce a reduction in emissions;
- The government will enter **discussions with the top 20 largest industrial emitters** in the Netherlands, to create bilateral agreements on emissions reduction;
- The government is instituting **a minimum CO₂ price for industrial emitters**, acting as a bottom price for the expected new ETS price.

Energy security:

A major concern for the Dutch government is the ability to supply sufficient gas to consumers over the winter. Apart from its domestic concerns, the Netherlands also plays a key role in energy security for its neighbors. The **Bergermeer natural gas storage deposit is the largest of its kind in Western-Europe**, and plays a key role in ensuring availability of natural gas across the region. This strategic deposit has, in contrast to all other major Dutch gas reserves, not been sufficiently filled as of yet. **The government is assigning priority to the filling of this reserve**, and has instituted additional measures to ensure it abides by European standards on minimum filling levels. This includes possible compensation for parties involved in the filling of the deposit, as a response to unprecedented market conditions.