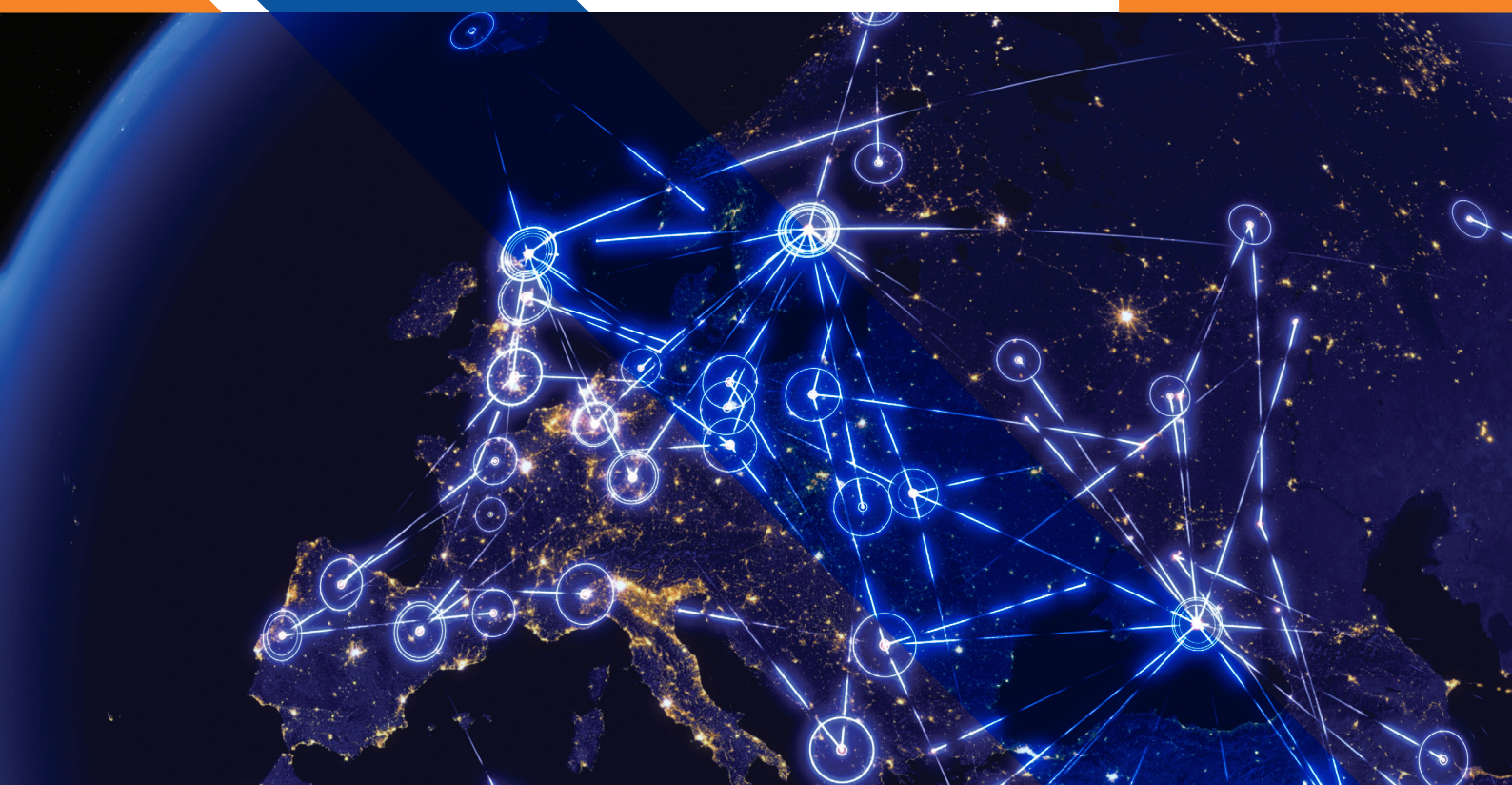




# EIC INSIGHT REPORT



## Europe OPEX

EICAssetMap Report

May 2025



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May • 2025

## Executive summary

The energy landscape in Europe throughout 2024 was strongly shaped by a significant emphasis on renewable energy development, reflecting the EU's commitment to achieving net-zero greenhouse gas emissions by 2050. Of the 230 new energy assets commissioned in 2024, nearly 70% were in the renewables sector, with over 12 GW coming from wind and solar projects. The offshore wind sector is gaining attention due to its vast potential to provide large-scale, clean energy and support



the EU's decarbonization goals. Additionally, the phase-out of coal remains a critical component of Europe's energy transition, as the continent aims to reduce its reliance on fossil fuels. In Germany, the Ensdorf coal-fired power plant is currently undergoing decommissioning and dismantling, expected to be completed by 2027.

Europe's upstream oil and gas sector is mainly located in the North Sea, accounting for about 17% of active assets in the region, primarily because the North Sea holds some of the largest and most accessible oil and



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gas reserves in Europe. Six new upstream assets were commissioned in Europe in 2024 – one in the Sicilian Channel, four in the North Sea, and one in the Dutch Continental Shelf. Six midstream (five pipelines and one LNG terminal) and eight downstream (two chemicals, four petrochemicals, and two biofuel plants) also began operations in the same timeframe. Additionally, seven assets were upgraded or expanded in these sectors in Europe in 2024. Refineries have seen a decline in commissioning in recent years as Europe shifts its focus toward facilities that support the transition to net-zero emissions targets. Our report finds, however, that the Danube Refinery, in Százhalombatta, Hungary, is undergoing significant improvements scheduled for completion by 2025.

Decommissioning activities and initiatives have been widespread across Europe throughout 2024, reflecting the continent's ongoing energy transition and the need to manage aging and obsolete energy infrastructure. Over 150 energy assets in various sectors are currently undergoing decommissioning work, highlighting the scale of this process across fossil fuel, nuclear, and other traditional energy facilities. Additionally, our report tracked over 20 new assets with their production ceased or with their lifespan reaching its end, underscoring the urgency to reassess existing infrastructure to determine whether decommissioning, modernization, or repowering is necessary to align with Europe's climate and energy goals.



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