

# EIT InnoEnergy announces new initiative to speed climate neutrality, by developing €100 billion a year green hydrogen economy by 2025

Supported by Breakthrough Energy, the European Green Hydrogen Acceleration Center will advance a sector that is key to meeting Europe's net-zero greenhouse gas emissions goal by 2050

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**BRUSSELS** – [EIT InnoEnergy](#), the leading engine for innovation and entrepreneurship in sustainable energy in Europe, today launched the European Green Hydrogen Acceleration Center (EGHAC), an unprecedented effort to support the development of an annual €100 billion green hydrogen economy by 2025 that could create half a million direct and indirect jobs across the green hydrogen value chain. The initiative is supported by Breakthrough Energy, a network of entities founded by Bill Gates and the world's top tech and business leaders to speed the transition to a clean energy future.

Green hydrogen is a key driver in transforming Europe's energy sector and a catalyst for decarbonising its sizable industry. As a proven low emissions power source, green hydrogen is well-positioned to become a central piece of the EU's climate neutral economy – helping the continent secure strategic autonomy by lessening its dependence on over €320 billion of fossil fuel imports each year. To meet this potential, Europe needs to create a world-class investment environment to accelerate innovation and production capacity. EGHAC promises to accelerate green hydrogen production at gigawatt scale to deliver large-scale industrial projects across Europe. EGHAC will strive to be a key actor in Europe's green hydrogen ecosystem and will work collaboratively alongside existing efforts in this space to achieve Europe's vision.

Among the most urgent near-term priorities is to close the price gap between carbon emitting technologies and green hydrogen, which would drive substantial displacement of hydrocarbons in energy intensive industrial applications (i.e. steel, cement, chemicals), heavy transport (i.e. maritime and heavy duty) and fertilisers. Green hydrogen can also be used to store energy, which

makes it a key enabler for the expansion of volatile renewable sources, in particular wind and solar energy.

Jacob Rüter, member of EIT InnoEnergy Executive Board, said: “The commercialisation of green hydrogen is absolutely vital if Europe is to achieve its ambitious goals of becoming the first net-zero continent by 2050. Quite simply, there is no better way of decarbonising heavy industry and heavy transport, and it can also play a significant role in supporting grid flexibility through storage.”

The EGHAC will manage several workstreams, including (1) promotion and co-creation of industrial projects across the value chain, (2) building connections with other industrial and energy value chains, (3) acceleration of technology development, (4) stimulation of market growth, (5) societal acceptance, and (6) addressing the skills gaps.

EIT InnoEnergy brings valuable experience from the European Battery Alliance (EBA), which has become a highly successful blueprint for developing specialised industrial value chains in Europe, with formidable economic impact delivered in record speed. The annual market value is estimated at €250 billion from 2025 onwards. For Europe, the establishment of a complete domestic battery value chain is imperative for a clean energy transition and a competitive industry.

The key to EIT InnoEnergy’s success is operating at the centre of the energy transition, bringing innovators, entrepreneurs, investors and other key stakeholders around the table to deliver a very ambitious target.

Rüter adds: “We are delighted to be spearheading this initiative with the support of Breakthrough Energy and look forward to working in earnest to reduce the cost of green hydrogen, stimulate market uptake and build a strong European green hydrogen value chain, as quickly as possible. Speed is of the essence.”

Ann Mettler, senior director at Breakthrough Energy, adds: “The European Union’s Green Deal is the perfect launching pad for the European Green Hydrogen Acceleration Center. Building on the political momentum, the Center will use green hydrogen as a driver for the deep decarbonisation of European industry. Against this backdrop, it will create a pipeline of pioneering large-scale projects, launch a new generation of public-private partnerships and accelerate the speed of delivery from mega- to gigawatts.’

## About EIT InnoEnergy

EIT InnoEnergy is the leading engine for innovation and entrepreneurship in sustainable energy, across Europe and beyond.

EIT InnoEnergy has invested in and provided added value services to some 300 sustainable energy related innovators; of those 20+ are across the hydrogen value chain; and some 40+ in renewable generation, a key component to green hydrogen.

Following the mandate of the EU Commission, EIT InnoEnergy is leading the industrial stream of the European Battery Alliance since 2017, a European Commission initiative to build a strong and competitive European battery industry; and with this EGHAC initiative aims at replicating that success in the green hydrogen revolution.

EIT InnoEnergy supports and invests in innovation at every stage of the journey, leveraging its unique trusted specialised ecosystem of 600+ partners in sustainable energy (entrepreneurs, businesses, corporates, researchers, investors, Universities and public administration). EIT InnoEnergy has invested 560M€ since 2010, anchoring 4 additional Billion €.

*InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology (EIT).*

<https://innoenergy.com/>

### **About Breakthrough Energy**

Breakthrough Energy is a network of entities and initiatives, including investment funds, nonprofit and philanthropic programs, and policy efforts linked by a common commitment to scale the technologies we need to achieve a path to net-zero emissions by 2050. Established in 2015 by Bill Gates and a coalition of private investors concerned about the impacts of accelerating climate change, Breakthrough Energy is building on the proven model of public-private partnerships that Gates has already used to transform health, education, and public welfare around the world. Breakthrough Energy is encouraging the development of new net-zero energy technologies, championing policies that speed innovation from lab to market, and bringing together governments, research institutions, private companies, and investors to expand and enhance clean-energy investment.

<https://www.breakthroughenergy.org/>