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The Economic Policy Research Foundation of Turkey (TEPAV) has evaluated the companies' energy investments via a field research in which more than 70 companies participated.

The most striking conclusion of the research is that despite many coal incentives in Turkey, energy companies expect financial difficulties in their short and middle term investments in especially coal and natural gas.

75% of the 70 companies are worried about coal, 71.4% are worried about natural gas investments.

However, 53% of the mid and large scaled companies are more optimistic for the future about renewable energy financing.

TEPAV Macro Economy Studies Program Director Bengisu Özenç stressed that energy sector is one of the most important import items of Turkey which can structurally grow by having high current deficit.

The research demonstrated that Turkey has to turn towards renewable energy sources more effectively to fight current deficit based economic fragility, Özenç said.

“Turkey cannot use its potential of renewable energy”

Özenç briefly said:

“The reason that we prepared this report is that Turkey cannot use its high potential of renewable energy. We saw this in the intention statement that it submitted for Paris Agreement. Turkey mostly defends its position by saying ‘we haven’t polluted, we are not responsible, we still have right to pollute a bit more’”.

Criticizing the incentives into coal sector “while there is a huge potential in renewable energy”, Özenç added that renewable energy is profitable unlike repeatedly suggested. (NV/TK)

‘75% of Energy Companies Worried About Coal’

75% of 70 energy companies are worried about coal, 71.4% are worried about natural gas investments, according to a report by TEPAV. The companies think they might face financial difficulties. 53% of them are more optimistic for the future about renewable energy financing.

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