

# Energy & Industrial Resilience amid the Green Transition

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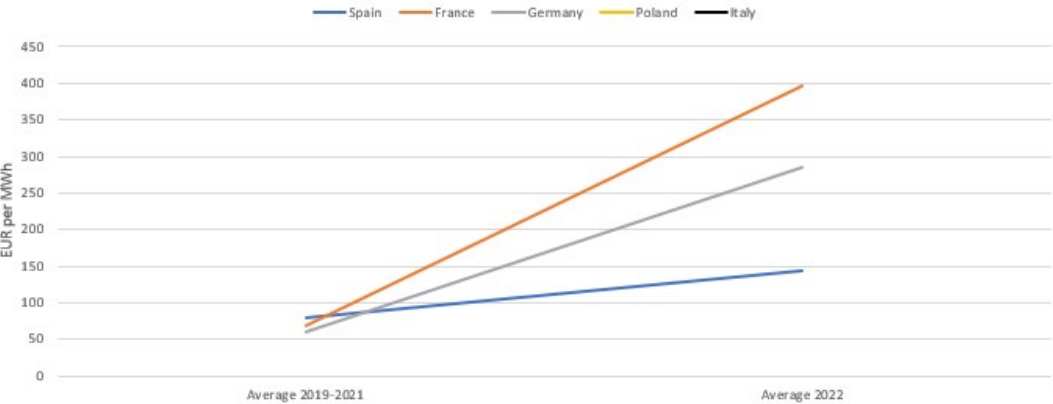
August 2024

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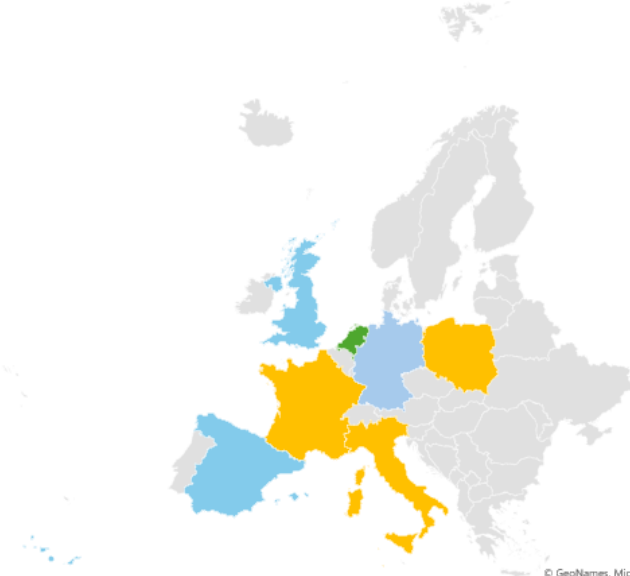
Selected European power prices



Sources: LSEG, Montel

European Energy & Industry Resilience Scorecard

OVERALL SCORE KEY	
0 to 8	Vulnerable
9 to 16	Fragile
17 to 24	Stable
25 to 32	Resilient
Sector Score Key	
0 to 2	Vulnerable
3 to 4	Fragile
5 to 6	Stable
7 to 8	Resilient

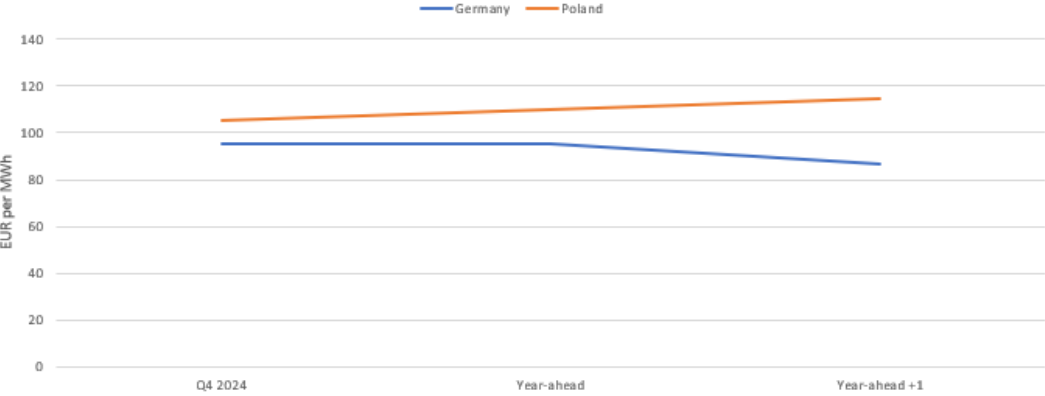


Source: Gloystein, Vik

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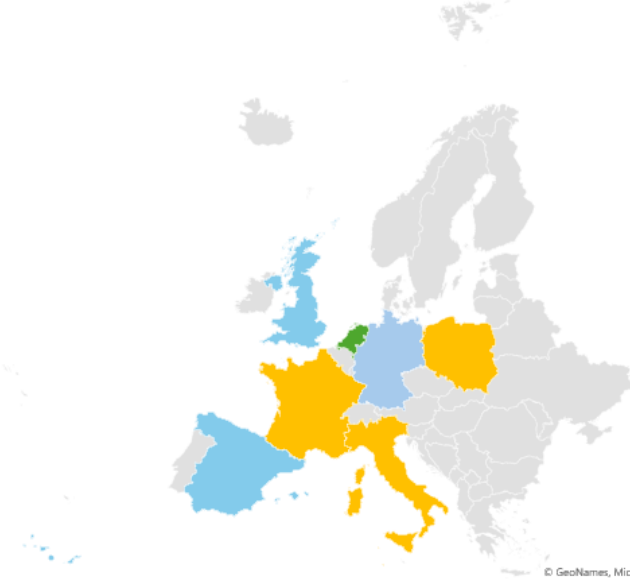
Selected European power prices



Sources: LSEG, Montel

European Energy & Industry Resilience Scorecard

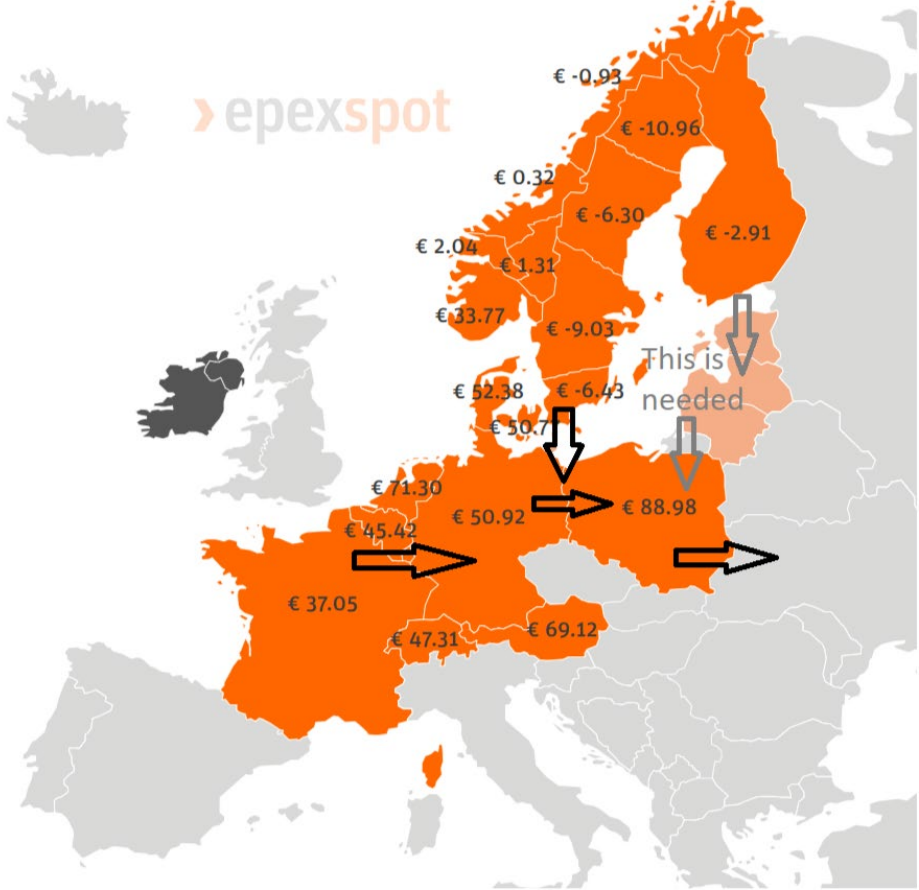
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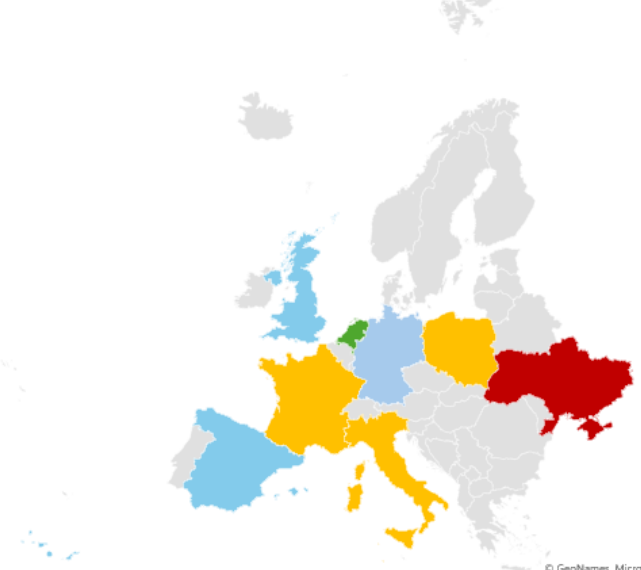


## European Energy & Industry Resilience Scorecard

OVERALL SCORE KEY	
0 to 8	Vulnerable
9 to 16	Fragile
17 to 24	Stable
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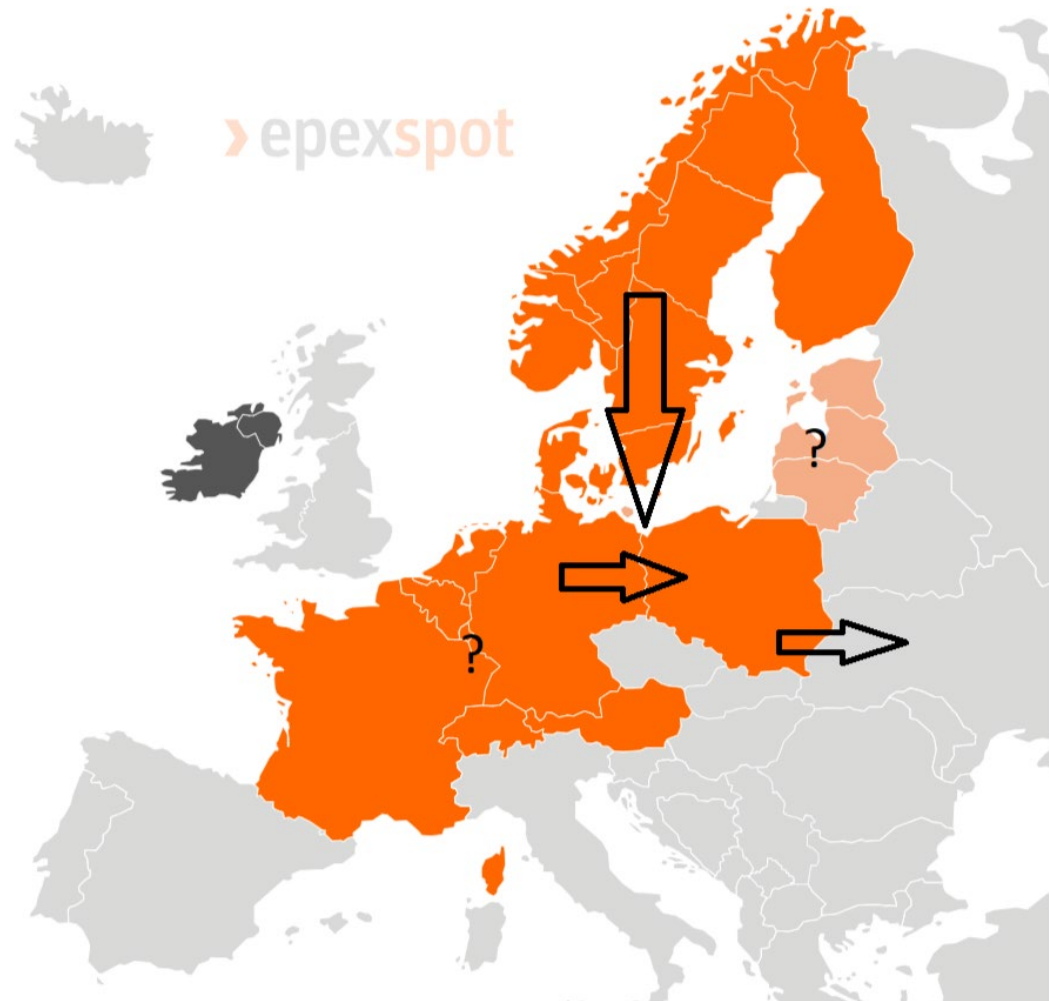
EUROPEAN ENERGY & INDUSTRY RESILIENCE SCORECARD				
GERMANY				
	Strong	Medium	Weak	
<b>Energy Sector</b>				
a. Capacity vs demand		1		
b. Transmission capability		1		
c. Fuel import reliance			0	
d. Trajectory		1		
<b>Total</b>	<b>3</b>			Total available 8
<b>Industrial and Manufacturing Base</b>				
a. Relevance to GDP	2			
b. Energy intensity			0	
c. Ability to innovate	2			
d. Trajectory		1		
<b>Total</b>	<b>5</b>			Total available 8
<b>Policy Support</b>				
a. Budget size	2			
b. Scope by sector coverage	2			
c. Stability of government and degree of opposition rift	2			
d. Trajectory		1		
<b>Total</b>	<b>7</b>			Total available 8
<b>Fiscal Support</b>				
a. Credit rating	2			
b. Debt-to-GDP ratio		1		
c. Budget deficit	2			
d. Trajectory		1		
<b>Total</b>	<b>6</b>			Total available 8
<b>OVERALL SCORE</b>	<b>21</b>			Total available 32
<b>OVERALL SCORE KEY</b>				
0 to 8	Vulnerable			
9 to 16	Fragile			
17 to 24	Stable			
25 to 32	Resilient			
<b>Sector Score Key</b>				
0 to 2	Vulnerable			
3 to 4	Fragile			
5 to 6	Stable			
7 to 8	Resilient			

Methodology: strong (2)/medium (1)/weak (0) in terms of performance outlook over next 12 months

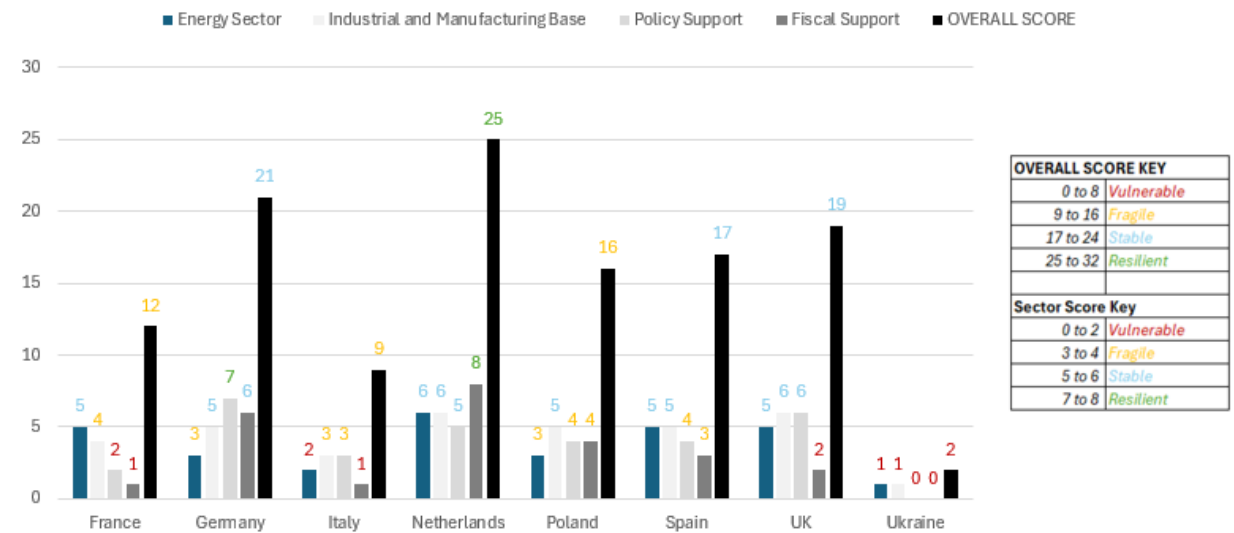
EUROPEAN ENERGY & INDUSTRY RESILIENCE SCORECARD				
FRANCE				
	Strong	Medium	Weak	
<b>Energy Sector</b>				
a. Capacity vs demand		2		
b. Transmission capability			1	
c. Fuel import reliance			1	
d. Trajectory		1		
<b>Total</b>	<b>5</b>			Total available 8
<b>Industrial and Manufacturing Base</b>				
a. Relevance to GDP		1		
b. Energy intensity		1		
c. Ability to innovate		1		
d. Trajectory		1		
<b>Total</b>	<b>4</b>			Total available 8
<b>Policy Support</b>				
a. Budget size		1		
b. Scope by sector coverage		1		
c. Stability of government and degree of opposition rift			0	
d. Trajectory			0	
<b>Total</b>	<b>2</b>			Total available 8
<b>Fiscal Support</b>				
a. Credit rating		1		
b. Debt-to-GDP ratio			0	
c. Budget deficit			0	
d. Trajectory			0	
<b>Total</b>	<b>1</b>			Total available 8
<b>OVERALL SCORE</b>	<b>12</b>			Total available 32
<b>OVERALL SCORE KEY</b>				
0 to 8	Vulnerable			
9 to 16	Fragile			
17 to 24	Stable			
25 to 32	Resilient			
<b>Sector Score Key</b>				
0 to 2	Vulnerable			
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Methodology: strong (2)/medium (1)/weak (0) in terms of performance outlook over next 12 months

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## European Energy & Industry Resilience Scorecard



Source: Gloystein, Vik



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