

## EUROPEAN FUNDING FOR ENERGY TRANSITION – OPPORTUNITIES AND CHALLENGES

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### Abstract

The new energy transition is a challenge for stakeholders taking in account the implications of the process on economic, social, technical and behavioural fields. In addition, different opportunities are available for companies, public authorities and consumers. Behavioural changes among consumers, financial challenges for the population, changes in business strategies for companies are some results of this new transition. The need for financial resources, provided from public and private sources is noticed taking into account the complexity of technical solutions. This new energy transition clearly differs from the previous ones in that it is a politically coordinated process, with the European Union being the indisputable leader of the energy transition on an international level. The specific instruments, programs and mechanisms are set up and implemented to support this process. The aim of the paper is to analyse how European funding contributes to the promotion of the energy transition in Romania, with an emphasis on identifying opportunities and managing associated challenges. This study examines the funds allocated to Romania through structural financing during the 2014-2020 programming period, extended through 2023, for a low-carbon economy. The methodology consists of analyzing officially reported data on the execution of projects under thematic objective no. 4 of the Cohesion Policy (CP). Specifically, the projects implemented in the localities of the component counties of a region were selected, and then the data were divided by thematic financing details. The amounts are those eligible for EU co-financing. The analysis results highlight the role of non-reimbursable funds from the previous programming period in achieving energy

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transition goals, as well as the challenges faced by Romanian beneficiary organizations during the implementation process.

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