



Centre for Economic Development,  
Transport and the Environment

# Boosting investments in renewable energy

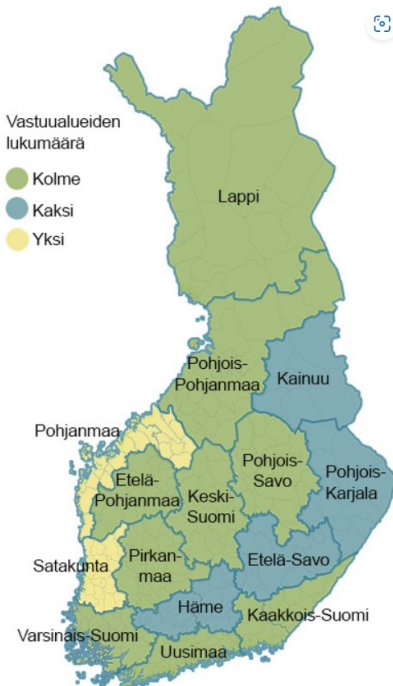
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Kaisa Figueiredo  
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Centre for Economic Development, Transport and the Environment for North Karelia

# The ELY Centres (15)

promote regional development by implementing government initiatives and development tasks in the regions



# Role of ELY Centres in boosting investments in renewable energy is supportive through advisory, financing/funding and development services

- ELY Centres support investments and development activities of agricultural farms, reindeer farms, SMEs engaged in first processing of agricultural products and rural microenterprises.
- ELY Centres also provide legal advice and supervise environmental permits together with the municipal environmental services.

# Climate programmes and regional co-operation

- Climate and Energy Programme of North Karelia 2030 and its implementation plan
- Environment and Climate Programme for rural areas in Lakeland Finland 2020-2027
- Rural development programme for North Karelia 2023-2027 (CAP27)
- Other national and regional programmes and strategies

-> All of these aim at increasing and boosting the production and use of renewable energy!



POHJOIS-KARJALA  
*Maakuntaliitto*

Järvi-Suomen  
maaseudun  
ympäristö- ja  
ilmasto-ohjelma



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# Renewable energy investments supported by ELY Centre for North Karelia

## Investment support for rural enterprises

- 2022: 34 investments for energy production (solar panels), 346000 €  
1 investment for biogas plant, 688000 €
- 2021: 21 investments for energy production (solar panels)
- 2020: 6 investments for energy production (solar panels)
  
- One large project (UusiutuWAT) promoting sustainable energy economy in North Karelia's rural enterprises (ended in 2022).

**ERDF funding:** Since 2014 altogether 30 different projects connected to renewable energy or boosting energy efficiency have been funded.



# Perspectives and challenges for future

- **Financial challenge** (especially for biogas production)
  - Large investments required: not profitable under current energy costs
  - Banks not willing to give loans for investments
  - EU combustion engine ban?
- **Legal challenge**
  - Environmental permits required, processes take time & money
  - Biogas usable only for agricultural farm's private use – cannot sell outside
- **Structural changes in rural areas**
  - From many small to few large farms -> large investments needed for making functions profitable
  - Producer prices going down
  - Large number of peat fields -> good production, high CO<sub>2</sub> emissions



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Dr. Kaisa Figueiredo

kaisa.figueiredo@ely-keskus.fi

<https://www.ely-keskus.fi/en/web/ely-en>

**Thank you!**



**The European  
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