

Europe's electrification target

Strengthening investment signals across power, grids, buildings, transport and industry



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IN A NUTSHELL

- The European Commission has proposed an EU electrification target, marking a significant evolution in Europe's energy policy. Rather than treating electrification as an indirect outcome of climate, renewable-energy and efficiency policies, the European Commission is now making it an explicit policy objective.
- The Commission's electrification package includes plans to make electricity prices cheaper relative to fossil fuels by reforming energy taxes. This is accompanied by various measures that aim to support investment in energy storage, grids, clean heat, industrial electrification and EV charging infrastructure. The EU has also proposed post-2030 reforms to the Emissions Trading System.
- The creation of an electrification target follows the evolution of climate and energy policies: first the EU adopted an emissions-only target, but it was found that insufficient investments were being made and so dedicated renewable-energy legislation was passed, followed by energy-efficiency legislation. Electrification is following a similar path, initially by introducing a new target for Member States.
- Some investors may view Europe's growing collection of policy targets with scepticism, arguing that targets alone do not deploy capital, build infrastructure or guarantee delivery. However, academic evidence¹ concludes that European targets can coordinate investment, improve policy coherence and strengthen accountability.
- Investors may not be aware that European targets sit within an established governance framework. We explain how the system of national energy plans, Commission oversight and legal enforcement mechanisms make European targets much more than a political ambition. We explain the inner workings of the EU policy world to show why investors should take the electrification target seriously.

Introduction

In April 2026, two months after the U.S. and Israeli attacks on Iran and the closure of the Strait of Hormuz, the European Commission published the *AccelerateEU* strategy, aiming to provide immediate relief from fossil-fuel price shocks while accelerating the shift to homegrown, clean and affordable energy. Core to the strategy was announcing the goal of developing an electrification target.

Recent DWS Research Institute reports have examined how electrification is reshaping the global energy system and creating a strategic hedge against fossil-fuel price and supply shocks. The *New Energy System: Navigating the Shift from Molecules to Electrons* examined the long-term transformation of energy value chains, while the *Energy & Nature Q2 2026 Quarterly* assessed how geopolitics, energy security and industrial policy are accelerating electrification. In this report, we develop these themes further with a focus on Europe's proposed electrification target, which was announced on 17 July 2026.

¹ Oberthür, Kulovesi & Reins (2026) *Anchoring climate policy integration: progress and limitations under the European Green Deal*; Ugur & Toviás (2004) *Can the EU Anchor Policy Reform?*; Meus & Delarue (2025) *The EU's climate and energy policy: Synthesising over two decades of progress*; Meyer-Ohlendorf et al. (2025) *Climate Targets for EU Member States after 2030: Functions and Options*; Kivimaa (2025) EU Joint Research Centre Working Paper *Opportunities and challenges for EU energy policy 2025–2035 – a systemic perspective*

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1 / What is the EU's electrification target?

1.1 Europe's biggest energy reform in almost a generation

The European Commission's proposed electrification target² represents the most significant change to EU energy policy since the introduction of dedicated renewable energy and energy-efficiency targets in 2009 and 2012. While the EU previously focused on decarbonising energy supply and improving efficiency, the new strategy directly targets the energy demand side by seeking to explicitly expand electric vehicles and heat pumps to grow electricity's share of energy consumption. Electrification has therefore been elevated from a policy outcome to a policy objective, aligning Europe's climate, industrial competitiveness and energy-security agendas.

The Commission's Electrification Action Plan argues that Europe's continued dependence on imported fossil fuels remains a structural vulnerability: more than 50% of EU energy consumption is met by imported fossil fuels. Moreover, the energy-price shock due to the closure of the Strait of Hormuz added EUR 50 billion to the EU's fossil-fuel import bill in just 111 days. The Electrification Action Plan³ frames electrification as a route to lower exposure to volatile fossil-fuel markets, stronger clean-technology value chains and a more resilient energy system.

Post-2030 reforms to the EU Emissions Trading System were also announced, which will be critical for industrial electrification and competitiveness,⁴ and which we will examine in a future report. As with all Commission proposals, the European Parliament and Member State governments (European Council) must jointly agree legislation (known as co-decision). The EU institutions have pledged to finalise the proposals within one year.⁵

A new European target

The Electrification Action Plan proposes an EU electrification target of 46% of final energy consumption by 2040. The target will be subject to an impact assessment and will be a key part of a legislative proposal for Europe's post-2030 energy and climate targets. The post-2030 legislative proposal is planned for Q4 2026. The target is not a standalone aspiration: it is accompanied by sector and system KPIs across renewable electricity, storage, heat pumps, district heating and cooling, and transport. The Commission estimates that faster electrification could reduce gas imports by more than 70%, reduce crude oil imports by more than 40% by 2040, which could reduce its fossil-fuel import bill by EUR 260bn per year by 2040. Electricity generation costs could be lowered by ~20%, making it more attractive to switch to electric technologies. In addition, the EU's current carbon emissions could be reduced by an additional 20-30% by 2040.

There are also potential labour market benefits. Clean electrification value chains already employ more than 4 million people in Europe, and the energy workforce is projected to increase by 50% by 2030 to deploy technologies. The sector accounted for 30% of EU GDP in 2023.⁶

Flexibility, energy storage, grids, and data centres have become central investment themes

The Commission links electrification to a major expansion of system flexibility, storage, and grid productivity, recognising that electrifying demand without managing when and where electricity is consumed would risk increasing system costs.

Commission's proposed KPI is for energy storage to reach 200 GW by 2030, up from 55 GW in 2026. In June 2026, a group of governments, national development banks, storage and renewable energy project developers, storage manufacturers, and energy-consuming industries signed a 'tri-partite' agreement⁷ to increase energy storage investments by 30-35 GW by 2028.

The Commission will publish new rules and revisions to network codes in 2026 to help better integrate battery storage, electric vehicles and heat pumps into the grid. It also proposes a framework for regulatory sandboxes and living labs for vehicle-to-grid business models, an assessment of "smart charging by default" in EV-linked electricity contracts by mid-2027, and vehicle-to-grid requirements for new electric vehicles by end-2027, including inter-operability standards. **The Commission's proposed KPI is for 100 GW of additional renewable electricity capacity per year up to 2030.**

No assurance can be given that any forecast, target, or opinion will materialize. Forecasts are based on assumptions, estimates, views and or analyses, which might prove inaccurate or incorrect.

² EU Commission (July 2026) [Electrification Action Plan](#).

³ EU Commission (July 2026) [Electrification Action Plan](#).

⁴ See DWS Research Institute (May 2026) [Investing in carbon before policy reforms](#) and EU Commission (July 2026)

⁵ EU Council (April 2026) ['One Europe, One Market'](#) – European decision-making institutions agreed timelines for finalising all legislation.

⁶ EU Commission (July 2026) [Electrification Action Plan](#).

⁷ EU Commission (June 2026) [EU-level tripartite agreements](#)

For data centres, the EU will develop a methodology by 2027 to assess electricity flexibility potential (shifting when power is used), and to add flexibility to a forthcoming regulation for an energy and water A-F letter rating scheme for data centres.⁸

In parallel, European legislators are making progress⁹ to agree the EU Grids Package, which focuses on improving long-term grid planning, accelerating permitting and connection procedures, increasing transparency on available grid capacity, and encouraging more efficient use of existing networks through flexibility, digitalisation and grid-enhancing technologies.

For investors, these actions help broaden the electrification opportunity into grids, storage, flexibility software, aggregators, EV charging, data-centre energy integration and industrial demand response and flexibility.

Buildings: Creating a market for clean heat in buildings and waste-heat reuse

The Commission's proposed KPI is to increase the installation rate of heat pumps to ~4m per year by 2030 compared with 2.4m in 2025. A leaked version of the Plan stated a KPI to double the installation rate by 2030 compared with 2025.

An innovative aspect of the Electrification Action plan is the proposal to explore a clean heat market mechanism that could incentivise manufacturers to increase the share of clean heating/cooling solutions and redirect installers and manufacturers towards heat pumps. The UK's experience¹⁰ shows both the potential and commercial sensitivity. The UK scheme is designed to require boiler manufacturers to increase heat-pump sales as a share of fossil-boiler sales, but implementation was delayed and diluted after gas boiler industry opposition. An think-tank examined why such a policy is needed and how it could work.¹¹

The Commission also proposes to examine whether heat pumps should be mandated in public buildings through future public-procurement rules. It will also support the creation of national online comparison tools so consumers can obtain comparable heat-pump quotes, and in cooperation with the EIB it will continue supporting financing solutions for home renovations ([heat pump accelerator](#)).

The plan aims to support district heating and cooling systems including by supporting business models for waste heat use.

The Commission's KPI is for 11% of EU heat demand to be supplied by the recovery of waste heat by 2050, and for district heating and cooling systems to supply 15% of total heating and cooling by 2030 with 6-7% growth per year.

The EU will support training and skills portability, and encourage the uptake of robots to help workforce shortages.

Industry: funding electrification

For industry, the plan brings industrial electrification into the centre of existing EU industrial and climate policies. The Action Plan cites the EUR 100 billion Industrial Decarbonisation Bank, which is best understood as an EU funding platform. The EU will use the ETS and budget resources to help close the cost gap for industrial electrification projects. The EU plans to sell EUR 30bn of EU Allowances to provide initial funding. The EU has run successful auctions for financial support for industrial heat decarbonization and hydrogen¹² and Germany has run funding competitions to support industrial electrification.¹³

The EU concludes that electrification is technically feasible for 60% of industrial energy demand, while industrial waste heat recovery potential is estimated at 14% of EU's industrial use of solid fuels, gas and oil/petroleum products.¹⁴ Industry experts have analysed the technical and economic potential of energy flexibility across five energy intensive sectors.¹⁵ The EU will fund pilots/R&D of innovative industrial electrification, small nuclear reactors and will update its industrial hydrogen strategy.

Examples of industrial companies investing in heat pumps

Some European industrial companies are investing in large-scale heat pumps, demonstrating both technical feasibility and commercial momentum. BASF installed one of the world's largest industrial heat pumps to recover low-temperature waste heat and cut fossil gas use, while ArcelorMittal, Nestlé, Danone and Heineken are using industrial heat pump to recover waste heat, electrify process heat and replace fossil-fuel boilers across their operations.¹⁶ These investments underline that electrified heat can be a viable industrial solution, but scaling depends in part, on electricity being competitively priced through supportive energy tax and levies and the ETS reforms.

⁸ EU Commission (accessed July 2026) [Energy Performance of Data Centres](#)

⁹ EU Council position on European Grids Package (June 2026)

¹⁰ UK Department for Energy Security and Net Zero, www.gov.uk/government/publications/clean-heat-market-mechanism

¹¹ RAP (2023) [Clean heat standards: new tools for the fossil fuel phaseout in Europe](#); RAP (2024) [Clean heat standards handbook](#)

¹² European Commission (accessed July 2026) [Innovation Funding Competitive bidding](#)

¹³ German Federal Ministry for Economic Affairs and Energy (BMWE) [Carbon Contracts for Difference](#)

¹⁴ EU Action Plan states 300 TWh is industrial waste heat recovery potential.

¹⁵ SmartEn (2025) [The business case for flexibility in energy intensive industries](#)

¹⁶ DWS analysis 2026. Securities mentioned are for reference only and should not be considered as investment advice.

Transport: Reinforcing electric vehicle uptake and charging infrastructure

The plan reinforces existing EV policy by aiming to strengthen the [Alternative Fuels Infrastructure Regulation](#) which sets mandatory national targets for deploying alternative fuels infrastructure, updating for public and private charging point standards, supporting clean transport corridors for heavy-duty electric vehicles, updating the [Clean Vehicles Directive](#) which sets public procurement targets and developing demand incentives for EVs. It also links transport electrification to power-system flexibility through smart-charging-by-default, pilots¹⁷ and vehicle-to-grid requirements for new EVs by end-2027.

The Commission's proposed KPI is for sufficient port grid capacity and shoreside charging infrastructure to enable battery-electric propulsion for one third of the EU ferry fleet.

An additional KPI is that Heavy Duty Vehicle recharging and HDV depot charging will have to be deployed to enable 40% battery electric propulsion of the EU truck fleet.

1.2 Lower electricity bills and energy tax reform are central to the electrification plan

The Action Plan also identifies the electricity-to-fossil-fuel energy price gap as an important economic barrier to electrification. According to the Commission, electricity is on average almost three times more expensive than gas for EU companies and two and a half times more expensive for households. As well, the lowest electricity prices in the EU are seen in countries with very high shares of renewable and nuclear power generation, as fossil fuels will set the wholesale power price less frequently.

The Commission's proposed KPI is to reduce national electricity-to-gas price ratios to a maximum of 2.5 for households and 2.0 for industry by 2030.

This goal is framed under a proposed 'Future-Proof Electricity Bills' regulation¹⁸ which aims to address electricity affordability across energy bill components including network charges, smart-metering and grid digitalisation, and electricity taxation.

The network-charge element is important because grid costs are expected to become a larger part of electricity bills as Europe invests in transmission and distribution infrastructure. The draft regulation would require tariff methodologies to reward efficient grid use, include capacity and time-of-use elements, provide locational signals (encouraging the right investment in areas where grid capacity is constrained), and avoid penalising energy storage, demand response (energy users shifting consumption to times and locations that reduce system costs), and aggregation of renewable/electrification/storage technologies. In practical terms, the draft regulation could help improve the economics of heat pumps, EV charging, batteries and industrial demand response.

The regulation also proposes to introduce minimum smart-meter deployment thresholds of 50% of final customers by 2030 and 65% by 2033, alongside smart-grid indicators and a framework for electricity-grid data reuse. This turns digitalisation into a core enabler of lower electricity bills and more flexible electrification.

The importance of energy taxation can be seen by examining the economics of heat pumps, a key electrification technology. Instead of burning fossil fuels for heat, a heat pump moves low-grade heat from the air, ground or water and upgrades it using electricity. Even cool or cold air or water contains useable heat. A heat pump is similar to how a fridge works by moving heat from the food inside to the outside rear of the fridge. Each unit of electricity used by a heat pump produces multiple units of heat with an efficiency of 300-500% compared to a heat boiler's efficiency of 70-80%.

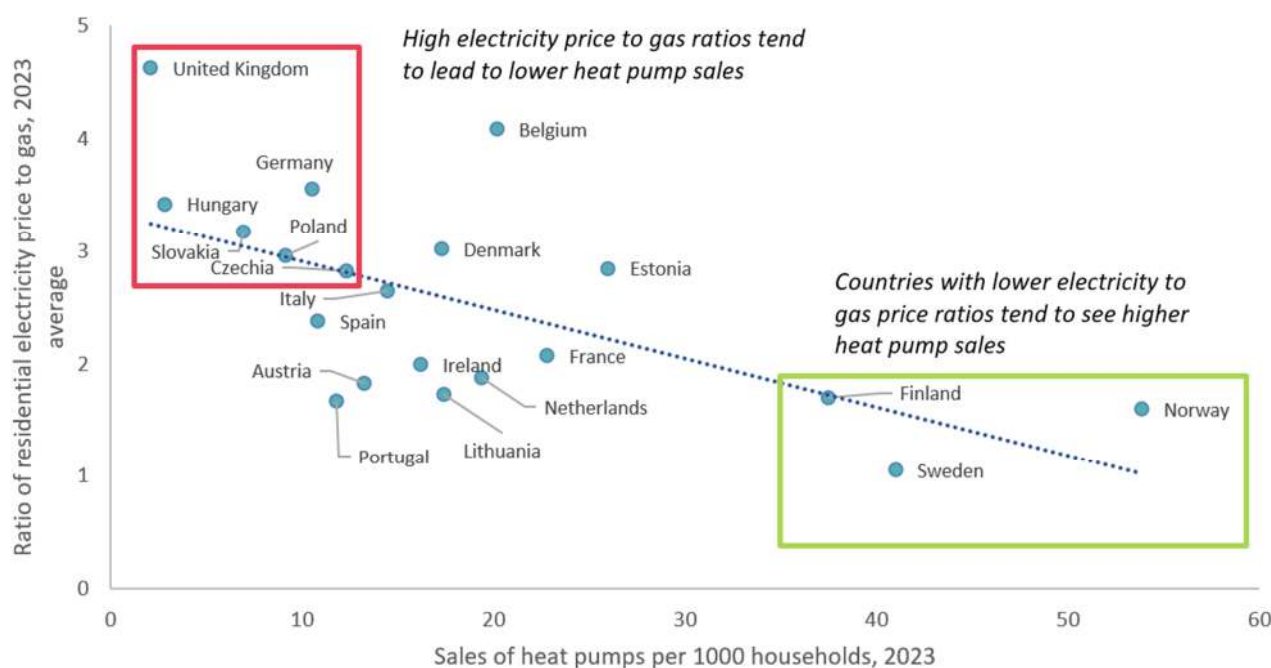
This efficiency advantage can be undermined if electricity is taxed or charged much more heavily than gas. [Figure 1](#) shows how lower electricity taxes that change the electricity-to-gas price ratio can affect the adoption of domestic heat pumps. We believe a similar relationship may exist also for electric vehicles.

The Commission concludes that Member States with the lowest electricity-to-gas price ratios record around three times higher heat-pump sales than those where the ratio exceeds three. In parallel, the Commission found that the lowest European electricity prices are in countries with a very high share of renewables and/or nuclear.

¹⁷ EU Staff Working Document provides guidance for how Member States and companies can use regulatory sand boxes and 'living labs' to support commercialisation of vehicle to grid balancing. EU SWD 2026/595

¹⁸ EU Commission (July 2026) [Proposal for a Regulation amending Regulation \(EU/2019/943\) -fostering electrification and digitalisation \(COM/2026/600\)](#)

Figure 1: Reforming electricity and fossil fuel taxes makes heat pumps more economic, leading to higher sales and investment



Source: DWS Research Institute, European Heat Pump Association 2023

The Commission's diagnosis is that the problem is not only wholesale electricity prices. Around 48% of the average EU household electricity bill reflects the electricity price itself, while taxes and levies accounted for 26% and network charges another 26%. The plan therefore targets the full bill: reducing electricity-tax disadvantages relative to fossil fuels, phasing out fossil-fuel subsidies, and redesigning network charges so that they reward electrification, storage and flexible use of the grid.

The most politically important feature is the legal aspect of the proposal. Earlier attempts to reform EU energy taxation stalled because tax policy requires unanimity among Member States.¹⁹ The EU aims to pursue energy tax reform through electricity-market legislation where "qualified majority voting" applies: at least 55% of Member States (15 of 27) with 65% of the EU population. This could make electricity-bill reform more politically achievable than a revision of the Energy Taxation Directive.

The Action Plan cites energy tax reforms in the Netherlands, Belgium, and Denmark as evidence that countries can rebalance electricity and fossil-fuel costs. Other national reforms, including in Belgium, Ireland, Italy, Hungary, Germany, and the UK, also show that reducing taxes and levies on electricity can improve the economics of heat pumps and industrial electrification. These examples matter as EU-level reform may be more possible when governments have already embarked on reforms.

¹⁹ The Commission proposed carbon and energy-content-based tax reform in 2011, but the proposal was withdrawn in 2015 due to lack of agreement. A wider energy tax reform aiming to incentivize clean energy and electrification was proposed in 2021 but agreement could not be reached.

2 / Why investors should take the electrification target seriously

In this section we explain how EU targets can influence investment through governance, monitoring, and enforcement.

2.1 Why Europe uses targets to anchor policy and investment

Some investors may view Europe's growing collection of policy targets with scepticism since targets do not deploy capital. However, academic research concludes that targets do more than signal ambition, targets are governance tools that:

1. **Create accountability:** turning policy ambitions into measurable objectives and clarifying responsibility for delivery.²⁰
2. **Coordinate policy:** aligning Member States, sectors and institutions while preserving national flexibility.²¹
3. **Support investment** by reducing policy uncertainty and signalling demand for infrastructure, technology, and skills.²²

2.2 Electrification has moved from “policy outcome” to “policy objective”

For years, EU energy policy focused on emissions cuts, renewables, and efficiency, with electrification treated as a “policy outcome” rather than a goal. Industry groups formed the [Electrification Alliance](#) in 2017 and called for an EU electrification strategy in 2023, warning that electrification progress was not happening fast enough due to climate and energy policies.

The electrification target follows the logic of earlier EU climate and energy policy. The first climate target was not enough to drive investment, prompting the EU to add renewables and energy efficiency legislation in 2009 and 2012. The lesson for electrification is similar: economy-wide climate goals set the direction, but an EU target can translate ambition into policy and investment delivery for power, grids, buildings, transport and industry. The target reflects a growing recognition that climate, competitiveness, and energy-security objectives require policies to shift energy demand from fossil fuels to electricity.

2.3 The electrification target aligns with Europe's broader policy architecture

Europe's extensive climate, energy, industrial and infrastructure policies support electrification in separate ways, [Figure 4](#).

Figure 2: The interlocking EU energy and climate policy landscape supports electrification

Status by sector — key policy Directives and Regulations

Policy stage	Electricity & grids	Industry	Buildings	Transportation
Future proposals	Renewable Energy Directive [RED] — post-2030			
	Energy Efficiency Directive [EED] — post-2030			
New EU proposals	Electrification Action Plan [EAP]			
	Emissions Trading System [ETS I — post-2030]			
In legislative process	Future-proof electricity bills			
	Grids package	CBAM extension Industrial Accelerator Act Circular Economy Act		Heavy Duty Vehicle standard update Post-2030 CO ₂ cars & vans standard Clean corporate vehicles (fleet)
Legislated / in force	Renewable Energy Directive [RED]			
	Energy Efficiency Directive [EED]			
	Emissions Trading System [ETS I]		ETS II - 2028 start date	ETS I – Aviation & Shipping
	Electricity Market Design Regulation [EMD] Trans European Energy Infrastructure Regulation [TEN-E]	Carbon Border Adjustment Mechanism [CBAM] Industrial Emissions Directive [IED] Critical Raw Materials [CRM] Net Zero Industry Act [NZIA]	Energy Performance of Buildings Directive [EPBD]	Alternative Fuels Infra Regulation [AFIR] CO ₂ standards for Cars & Vans CO ₂ standards for Heavy Duty Vehicles ReFuel EU Aviation ReFuel EU Maritime

Source: DWS Research Institute analysis (July 2026).

²⁰ Oberthür, Kulovesi & Reins (2026) “Anchoring climate policy integration: progress and limitations under the European Green Deal”

²¹ Ugur & Tovias (2004) “Can the EU Anchor Policy Reform? The Case of the Euro-Med Partnership” and Meus & Delarue (2025)

The EU's climate and energy policy: Synthesising over two decades of progress; Meyer-Ohlendorf et al. (2025) “Climate Targets for EU Member States after 2030: Functions and Options”

²² Kivimaa (2025) EU Joint Research Centre Working Paper Opportunities and challenges for EU energy policy 2025–2035 – a systemic perspective

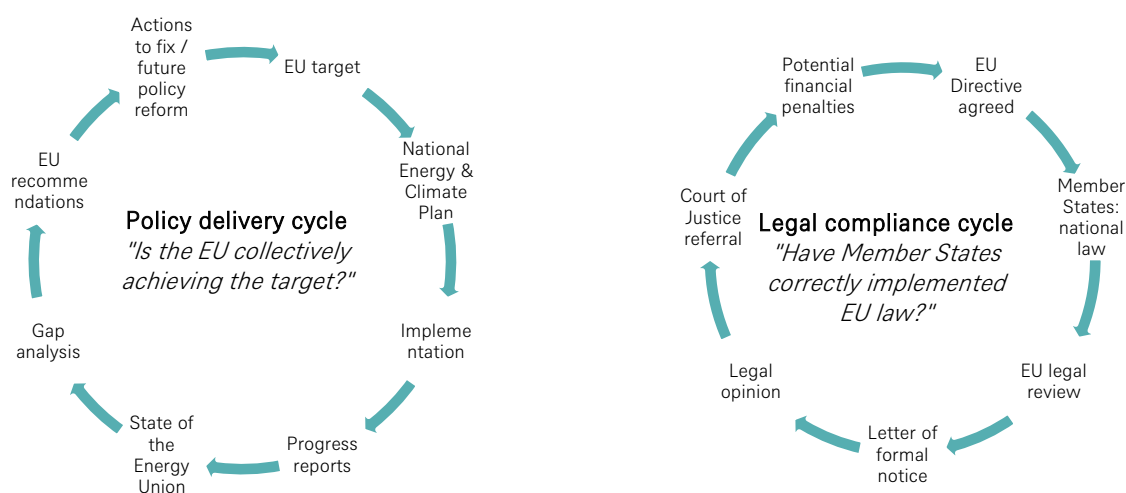
2.4 From targets to delivery: How the Energy Union Governance Framework works

The Governance of the Energy Union and Climate Action Regulation turn targets into a planning and monitoring cycle. At its centre are ten-year **National Energy and Climate Plans (NECPs)** where Member States set out how they will meet decarbonisation, efficiency, energy security, energy market, and research, innovation and competitiveness goals.

The Commission reviews draft NECPs, issues recommendations and tracks delivery through progress reports. The Commission also publishes an annual **State of the Energy Union**, drawing on progress reports on implementation of legislation and examining progress on energy security, a fully integrated internal energy market, energy efficiency, emission reduction and developments on research and innovation for technologies' competitiveness. These actions help the Commission to identify gaps between ambition and delivery. The EU recommends corrective action when Member States or the EU collectively are off track. **Figure 3** summarises the two accountability tracks.

The Commission's May 2025 assessment of updated NECPs shows this process in practice: it found the EU close to its 2030 emissions target, but identified gaps in land-use carbon removals, renewable deployment, electricity-system flexibility and financing strategies. The Commission will update the Governance Regulation for the post-2030 period by Q4 2026.

Figure 3: How the EU turns targets into delivery and compliance



Source: DWS Research Institute (July 2026), European Union institutions.

2.5 Enforcement: The compliance mechanism behind European policies

EU climate and energy targets are backed by legal enforcement. When Member States fail to implement EU directives correctly, the Commission can launch infringement proceedings escalating from a formal notice and reasoned opinion to Court of Justice referral,²³ as shown in **Figure 3**. This legal backstop helps ensure agreed EU legislation is applied consistently across Member States, making EU targets more durable than voluntary policy commitments.

Financial sanctions can include a lump sum for past non-compliance and daily fines to encourage rapid implementation. The Commission's methodology considers the seriousness and duration of the infringement and the need for deterrence, meaning penalties can become material when delays persist.²⁴ The scale is material: the Energy policy area alone had 140 open infringement cases²⁵ at the end of 2023. Recent cases illustrate the range of outcomes. Slovakia partly addressed Renewable Energy Directive implementation concerns after Court referral, but the Commission later found implementation remained incomplete.²⁶ Romania faced proceedings over electricity-export restrictions,²⁷ while in 2025 cases against Ireland, Latvia and Portugal related to incomplete renewable-energy permitting rules and nine countries' incomplete implementation of the EU Methane Regulation.²⁸

²³ European Commission, *Infringement procedure*; Treaty on the Functioning of the European Union, Articles 258 & 260

²⁴ European Commission, *Financial sanctions in infringement proceedings*; Communication from the Commission, 2023/C 2/01, OJ C 2, 4 Jan 2023,

²⁵ European Commission, *Monitoring the application of European Union law – 2023 Annual Report*, COM(2024) 358 final, 25 July 2024;

²⁶ European Commission, *April infringement package - key decisions on energy*, 24 April 2024.

²⁷ European Commission, *April infringements package: key decisions on energy*, 19 April 2023.

²⁸ European Commission, *July infringement package - key decisions on energy*, 17 July 2025.

3 / Conclusion

Key findings

1. Electrification has moved from an implied outcome to an explicit EU policy objective.
2. The electrification target is part of broad action plan and active legislative landscape including energy tax reform, energy storage, grid investment, flexibility, industrial and residential heat pumps, district heating, electric vehicles and charging.
3. European energy and climate targets are embedded in a governance and enforcement system that makes targets more than a political aspiration.

Investor implications

1. Electrification is a cross-sector and asset class opportunity across listed companies and private assets.²⁹
2. Reforming energy taxes could improve the economic competitiveness and investability of heat pumps and electric vehicles, but Member State agreement to reform energy taxes could be difficult. Policy-makers could benefit from the investor perspective.
3. As grids and flexibility will affect the pace of investment electrification technologies, investors should track relevant changes to grid investments, network rules, smart meter roll-out, and planning reforms.
4. Industrial electrification is likely becoming more investable but remains policy-dependent, including the parallel proposals for the post-2030 rules for the Emissions Trading System.
5. The investment signal depends on implementation: the electrification target and action plan will go through the EU legislative progress in parallel to other important policy reforms. Member States will then embed the new targets into national legislation and investment plans.

²⁹ See DWS Research Institute (2026) [The new energy system: Navigating the shift from molecules to electrons](#)

4 / DWS sustainability research library

Below we provide links to recent DWS research papers relating to themes and asset classes relevant to the energy transition.

CIO Office

- Critical minerals at the center of geopolitical tensions (June 2025)
www.dws.com/insights/cio-view/macro/critical-minerals-at-the-center-of-geopolitical-tensions/

DWS Research Institute

- Energy and nature investor quarterly (Q2 2026)
<https://www.dws.com/insights/global-research-institute/energy-nature-investor-quarterly/>
- The new energy system: Navigating the shift from molecules to electrons (June 2026)
<https://www.dws.com/insights/global-research-institute/the-new-energy-system-navigating-the-shift-from-molecules-to-electrons/>
- Investing in carbon before policy reforms (May 2026)
<https://www.dws.com/insights/global-research-institute/investing-in-carbon-before-policy-reforms/>
- The great energy race: challenge and transformation (September 2025)
www.dws.com/insights/global-research-institute/the-great-energy-race-challenge-and-transformation/
- A strategic appraisal of climate index investing (June 2025)
www.dws.com/insights/global-research-institute/a-strategic-appraisal-of-climate-index-investing/

European Transformation

- Igniting European transformation (May 2025)
www.dws.com/insights/global-research-institute/igniting-european-transformation/
- European Transformation research hub
www.dws.com/insights/global-research-institute/european-transformation-research-hub/

Infrastructure

- European Mid-market Infrastructure: 10 Reasons It Matters for Portfolios
<https://www.dws.com/insights/alternatives-research/infrastructure/european-midmarket-infrastructure-10-reasons-it-matters-for-portfolios/>
- Data Centres: Asset classes, strategies and the AI boom
<https://download.dws.com/download/asset/28466b3f-d8b3-4d03-b6ac-51672a674501?tenant=DWScom>
- Infrastructure strategic outlook H1 2026: Half-year market update (January 2026)
<https://www.dws.com/en-gb/insights/research/infrastructure/infrastructure-strategic-outlook-2026/>
- Infrastructure update: Transforming Europe's competitiveness (April 2025)
<https://www.dws.com/en-GB/AssetDownload/Index?assetguid=a042f37c-f208-4f21-9bc6-6efb558ea32d>

Real Estate

- Industrialised Construction: Scaling Delivery of Housing in Supply-Constrained Markets (July 2025)
<https://www.dws.com/insights/alternatives-research/real-estate/industrialised-construction/>
- Europe real estate strategic outlook: Mid-year 2026
<https://download.dws.com/download/asset/ffb3a2d2-233f-4d96-b36a-6a5cfe30e13c>
- Europe real estate debt strategic outlook (May 2026)
<https://download.dws.com/download/asset/18bbd3ce-4505-4ca3-ba99-d57065fee267>
- From alternative data to alpha (May 2026)
<https://download.dws.com/download/asset/130fc0ef-c8a0-4e4e-82da-1946a0c3b962?tenant=DWScom>

Liquid Real Assets

- Real assets and energy transition (April 2024)
<https://www.dws.com/insights/alternatives-research/liquid-real-assets/real-assets-and-the-energy-transition/>

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