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# European public in need of common EU framework on crowdfunding

## Stakeholders of the Citizenenergy platform for sustainable energy investment issue joint position paper

Frankfurt/Brussels, 20 June 2016. On the heels of the EU Sustainable Energy Week, a group of stakeholders representing crowdfunding platforms and energy cooperatives as well as a number of NGOs, universities, professional associations and networks from across Europe have joined forces to call for increased harmonisation across EU member states with regard to crowdfunding. As an alternative to conventional funding methods such as bank loans, both crowdfunding for renewable energy and energy efficiency projects as well as cooperative models have the power to help fund the EU's 2030 Energy Strategy. These participatory financing models can also foster public involvement in and acceptance of sustainable energy, as is increasingly being found by local authorities across Europe. A lack of coherent regulatory frameworks for crowdfunding on both the European level as well as in individual national contexts, however, is presenting a major stumbling block in this endeavour.

"Citizen investment via instruments such as crowdfunding brings a variety of benefits, not the least of which a more decentralised, secure and democratic energy landscape," asserts Henrique Burnay, Senior Partner of European affairs consultancy Eupportunity. Making full use of its potential would require supportive and coherent legislation especially on the European level. As the European Commission has already clarified that crowdfunding will not be harmonised at EU level in the near future, it will fall to the individual Member States to work together in aligning their individual regulatory frameworks on the matter. The European Union can support positive developments in this direction by promoting good practice both at national and European levels.

According to Oliver Gajda, President of the European Crowdfunding Network, "Discrepancies at Member State level are currently proving a stumbling block to EU harmonisation efforts." While some EU countries regulate crowdfunding, the regulatory frameworks in other countries are unclear, complex or even non-existent, making it difficult to take advantage of crowdfunding for sustainable energy projects.

The fact that regulations on crowdfunding vary so greatly from country to country leads to uncertainty. It dissuades investment within individual countries and, especially, across countries – hampering much needed cross-border investment in



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renewables and energy efficiency. The paper thus cites the need for an alignment of regulations on crowdfunding in nations across the EU as well as their simplification in order to make use of crowdfunding's power to help finance sustainable energy projects.

### Further information

- [Position paper and signatory organisations](#)
- [EU 2030 Energy Strategy](#)
- [www.citizenenergy.eu](http://www.citizenenergy.eu)

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### CITIZENERGY

Crowdfunding platforms and cooperatives both enable individuals to directly invest in sustainable energy, but it is difficult to get an overview of the possibilities. Citizenenergy changes all this. Made possible by European Union funding, Citizenenergy is the first platform to encourage cross-border investment in sustainable energy and the first to provide information on sustainable energy opportunities from both crowdfunding platforms and cooperatives. It reinforces the work of such organisations in financing renewable and energy efficiency projects, increasing their reach while promoting transparency. The Tripadvisor of our sustainable energy landscape, Citizenenergy is a valuable resource for individuals looking to get involved in the energy revolution. [citizenenergy.eu](http://citizenenergy.eu)

