

EU Leaders Tackle Energy Crisis at Cyprus Summit



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BRUSSELS, April 23 – European Union leaders are set to focus on rising energy costs at an informal summit in Nicosia, Cyprus, amid ongoing geopolitical tensions and supply disruptions linked to the Strait of Hormuz blockade.

The crisis has highlighted Europe’s vulnerability to imported fossil fuels, especially as global markets remain unstable despite a fragile ceasefire between Washington and Tehran. Even if

tensions ease, energy prices are expected to take time to normalize.

Ahead of the summit, the European Commission proposed a new package, “AccelerateEU,” aimed at shielding households and industries while accelerating the transition to clean, domestic energy sources. The EU has already spent an additional 24 billion euros on energy imports since the escalation of Middle East tensions, without securing extra supply.

The measures include improved coordination on gas storage, flexibility in stockpiling rules, and enhanced monitoring through a Fuel Observatory. Support options for households include energy subsidies, vouchers, and tax relief, while member states may gain flexibility to assist vulnerable industries.

Leaders will also discuss a forthcoming Electrification Action Plan targeting industrial, transport, and building sectors, alongside upcoming proposals on electricity taxation and grid charges.

European Council President Antonio Costa said the summit will address geopolitical challenges and guide policy responses.

The meeting will also advance talks on the EU’s 2028–2034 budget framework and include discussions with Middle Eastern partners to strengthen cooperation amid ongoing regional instability.