

Inflation a Major ‘Stumbling Block’ to Ramp Up of Renewables, Says Bracewell

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Bracewell’s **Andrej Kormuth** and **Ro Lazarovitch** spoke to *Energy Voice* during a recent roundtable discussion about the current challenges facing the deployment of green energy projects.

“There’s certainly a bit of consolidation occurring; a lot of the deals that have been procured have taken significantly longer to get backed. Some of them still haven’t been, and only a small portion have gone into construction,” said Kormuth. “The inflation that we see today is definitely going to be a stumbling block in the future development of renewables.”

Lazarovitch added, “The biggest story in town is inflation – that is having the biggest impact on the renewables globally. The war in Ukraine has accelerated that inflationary trend by increasing energy prices across the board. Where does that bring us in terms of the broader story? Well, I think there was a narrative highlighted, particularly during lockdowns, that the transition would be skipped. That the world would move from hydrocarbons to renewables immediately, without an intermediary gas transition. Recent events have shifted that.”

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Andrej Kormuth

Partner

DUBAI

+971.4.350.6817

andrej.kormuth@bracewell.com

Ronen “Ro” Lazarovitch

Partner

LONDON

+44.(0).207.448.4213

ro.lazarovitch@bracewell.com

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