

Germany's half-a-trillion dollar energy bazooka may not be enough

FRANKFURT, Dec 15 (Reuters) – Germany is bleeding cash to keep the lights on. Almost half a trillion dollars, and counting, since the Ukraine war jolted it into an energy crisis nine months ago.

That's the cumulative scale of the bailouts and schemes the Berlin government has launched to prop up the country's energy system since prices rocketed and it lost access to gas from main supplier Russia, according to Reuters calculations.

And it may not be enough.

"How severe this crisis will be and how long it will last greatly depends on how the energy crisis will develop," said Michael Groemling at the German Economic Institute (IW).

"The national economy as a whole is facing a huge loss of wealth."

The money set aside stands at up to 440 billion euros (\$465 billion), according to the calculations, which provide the first combined tally of all of Germany's drives aimed at avoiding running out of power and securing new sources of energy.

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