
EUROPE'S IMPOSSIBLE CHOICE: WHICH INDUSTRIES SHOULD SURVIVE THE GREEN TRANSITION?

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26.02.2025

Politico (26 February 2025)

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On the left bank of the Rhine, the European Unions third-largest aluminum smelter sits idle. No smoke rises from its four spindly chimneys; the giant pots, once filled to the brim with molten silvery liquid, have long cooled. They wont fire up again.

When the Rheinwerk plant stopped smelting in 2023, citing exorbitant energy prices, it sent shockwaves through a country haunted by the threat of deindustrialization. The shutdown meant job losses and ended a 60-year tradition in Neuss, a midsized German city halfway between Cologne and the Dutch border.

But behind three silent production halls, the factory now hums with round-the-clock activity. Furnaces roar, shredders rumble and electric trucks zip around the foundry. The Rheinwerk is still producing aluminum ingots the length of a minibus.

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