

# SG IEF keynote at the 27th Meeting of the Energy Charter

## Global Energy Architecture and its Implication in Asia

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Mr Chairman thank you for giving the International Energy Forum the opportunity of the **27th Meeting of the Energy Charter Conference** to report on the outcomes of the **15<sup>th</sup> International Energy Forum Ministerial** held in Algiers, where global energy governance was of course a subject, and **further reflect on improving the Global Energy Architecture in Asia** and beyond.

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Your Excellencies, Ladies and Gentlemen.

Various new governance initiatives have been established, alongside existing institutions but we must **cooperate better** to respond to **the big new millennium challenges** that mankind faces.

The **big challenges** are threefold at two levels:

A) On the global level these are:

1. **Energy** transitions,
2. **Climate** change,
3. **Economic** development goals.

B) That require of the **global energy scene** to:

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1. **Moderate** and respond to energy market fluctuations,
2. **Reduce** energy sector emissions and waste,
3. **Achieve** universal access to sustainable energies.

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To help respond to these developments, and address **the big three plus three challenges** that lie ahead, both existing and new organisations have built on their specific mandates and global reach including the Energy Charter and International Energy Forum.

**Four characteristics** define global energy governance today:

1. **No single entity** directs global energy governance, be it a country or region, company or industry, international organization or agency.
2. **Shared responsibility** of several groups of countries and market actors, working with organisations they are part of.
3. **Inclusive dialogue** among stakeholders and between their organisations, agencies and related knowledge networks.
4. **Data driven** assessments generating fact based policy and investment decisions, reinforcing efforts globally.

As a result of the more complete and more complex system of global energy governance these functions have become more dispersed among organisations that pursue these task in accordance with their own objectives.

This risks that responses to the **big three plus three challenges** we face are not always as effective as they could be.

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The good news is **twofold**:

1. **Celebrating its 25<sup>th</sup> anniversary, the IEF energy dialogue** has deepened collaboration and understanding of our growing energy market dependencies.
2. The global energy transition has become part of our shared outlook and **future policy directions are more clear.**

As a consequence, **the 15<sup>th</sup> Session of the IEF Ministerial Producer Consumer Dialogue** enhanced the dialogue in 4 key areas to

1. Support an **orderly energy transition through advancing cooperation and neutral dialogue**
2. **Improve Knowledge Sharing on Energy Efficiency and New Technologies**
3. **Promote sustainable Energy Access and Regional Market Development in Asia and other regions**
4. **Fulfill the JODI 5 Year Action Plan to improve completeness, visibility and use of energy databases.**

The opportunity to enhance the global energy dialogue **has never been greater** to enable an orderly energy transition and more effectively respond to **the three plus three big challenges** in time.

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But to achieve this we must **join forces, especially with Asian growth economies that will shape the global energy future.**

**Now that the challenges are clear let us accelerate work on formulating responses that work in practice**

**Asian economies provide the key for energy stakeholders to become part of global energy solutions if we work together on improving:**

- 1. International cooperation** across government and industry energy platforms, institutions and knowledge networks, including strategic dialogue among heads of key energy organisations.
- 2. Energy efficiency and productivity gains**, including through the Asian Energy Efficiency Knowledge Sharing Framework launched by the 6<sup>th</sup> Asian Energy Ministerial Roundtable
- 3. Universal access to modern energy services** in Asian Pacific and African countries, where economic growth and investment opportunities are largest.

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The IEF can help. Let's work together to improve cooperation and all be successful.

Thank you.

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