

**2nd IEF-EU Energy Day 13 February 2018**  
**Efficient and Sustainable Resource Management in the Circular Economy**

**Introduction, and Scene Setting Remarks**  
**Dr Sun Xiansheng**  
**Secretary General, International Energy Forum**

**~9.30-9.45**

Your Excellencies, Distinguished Guests, Ladies and Gentlemen,

It is a great pleasure for the IEF to host the 2<sup>nd</sup> IEF-EU Energy Day on Efficient, and Sustainable Resource Management in the Circular Economy together with His Excellency Michele Cervone d'Urso, Ambassador of the European Union.

I regret that very urgent matters have called him away but am pleased to welcome Véronique Hyeulle, Senior Adviser Global Sustainable Development, European Commission, Directorate General, Environment and see so many senior representatives, and friends from the

- Ministry of Energy, Industry, and Mineral Resources,
- Ministry of Economy and Planning,
- The Saudi Energy Efficiency Centre,

**2nd IEF-EU Energy Day 13 February 2018**  
**Efficient and Sustainable Resource Management in the Circular Economy**

- SABIC, and Saudi Aramco, alongside other representatives from Saudi Arabia, host country of the International Energy Forum, and champion of the producer consumer dialogue.

I am also pleased so many senior government and company representatives have traveled to the International Energy Forum from the EU and other world regions to join our sessions today, that will be followed by the:

- 8<sup>th</sup> IEA-IEF-OPEC Symposium on Energy Outlooks, and the
- 4<sup>th</sup> IEF-KAPSARC Thought Leaders' Roundtable.

Welcome, it is great to see you all!

The energy sector must respond to increasing demands, to keep pace with inclusive and sustainable growth, urbanization and demographic trends. At the same time, it must meet global and more regional challenges as laid down in the UN Sustainable Development Agenda or Saudi Vision 2030.

Supply-demand balances and trade patterns are evolving as well in the market place. While Europe and Asia are dependent on

**Efficient and Sustainable Resource Management in the Circular Economy**  
imports due to rising demand, producers in the Americas, Middle East and Asia must also meet rising domestic needs.

Energy supply chains are less straightforward and changing course. Natural resource management must become more efficient and sustainable to:

1. Fuel inclusive and sustainable growth,
2. Maintain balance as the global economy shifts to the East,
3. Overcome challenges consumers and producers face together.

This is where new policy concepts such as “Energy Transition” and the notion of a “Circular Economy” enter the IEF energy dialogue. We must become smarter about managing natural resources and increase their productivity which contributes to healthy, secure and inclusive growth.

This includes:

**Efficient and Sustainable Resource Management in the Circular Economy**

- A shift from linear value chains towards a sustainable and efficient circular economy, including reuse of end of cycle products.
- Productivity gains through enhanced energy efficiency and reduced material intensity in energy supply and demand.
- Accelerated technology deployment to enhance resource efficiency and reduce and reuse waste through technologies such as Carbon Capture Use and Storage.
- Enhanced dialogue and collaboration to stimulate policies and research to advance new supply and demand patterns.

Key questions remain:

- What role does the energy sector play in the circular economy?
- How are energy producers and energy intensive industries adapting to new policies and performance requirements?
- What policy and market measures enable waste to energy and efficiency gains?

**2nd IEF-EU Energy Day 13 February 2018**  
**Efficient and Sustainable Resource Management in the Circular Economy**

- How can policy makers and industry including energy producers and consumers work together to stimulate innovation and technology development?

The IEF is a platform that brings visions together and turns challenges into opportunities. By sharing knowledge among government and industry networks, we can find the answers to these questions.

Last year Hans Steen, Head of International Relations at the European Commission Directorate for Energy, presented an international perspective of the Energy Union Strategy cooperation with the Gulf Region. Participants discussed how the trend towards energy efficiency and renewables is making energy markets more secure and sustainable.

This year we have the pleasure of taking our engagement with the European Union forward by introducing Véronique Hyeulle, Senior Adviser Global Sustainable Development, European Commission, Directorate General, Environment. She will introduce us to the EU circular economy strategy and help inspire discussion in the panel sessions that will follow.

**2nd IEF-EU Energy Day 13 February 2018**  
**Efficient and Sustainable Resource Management in the Circular Economy**

It is a great pleasure for us to start the **Riyadh Energy Week Meetings** with the 2<sup>nd</sup> IEF-EU Energy Day, marking the beginning of the new year on the international energy agenda. New trends already promise an eventful year. Ongoing dialogue will be essential to stay ahead of market and policy developments. The IEF promises to do its part.

Delighted to facilitate this 2<sup>nd</sup> exchange with the European Union, we shall take the outcomes of this timely initiative forward at our upcoming meetings that include above all:

- The 16<sup>th</sup> IEF International Energy Forum Ministerial hosted by India under the theme The Future of Global Energy Security in New Delhi on 10-12 April 2018 with China and Korea as co-hosts, and
- The 6<sup>th</sup> IEF-IGU Ministerial Gas Forum that will take place in Barcelona on 21-22 November 2018 to further deepen the dialogue with Europe.

**2nd IEF-EU Energy Day 13 February 2018**

**Efficient and Sustainable Resource Management in the Circular Economy**  
Sharpening our focus on how supply chains can be clustered even more productively and examining how the circular economy is understood in different regions through dialogue is of critical importance. It is also an increasingly important factor in energy security.

Ladies and Gentlemen, this platform is yours.

I wish you fruitful discussions and look forward to a constructive outcome that will help inform the IEF energy dialogue.

Thank you again.