

Dr Sun Xiansheng, Secretary General, IEF
5th IEF-KAPSARC Thought Leaders' Roundtable

28 February 2019

Session timing 9:00-9:10

[Check against delivery]

Ladies and Gentlemen, thank you very much for joining us at the 5th **IEF-KAPSARC Thought Leaders' Roundtable**; our third and final meeting in the **IEF Energy Dialogue Week**.

This year we focus attention on **Sustainable and Competitive Energy Supply: The Role of Efficiency and Innovation**.

I am extremely grateful for **the tremendous support of all moderators and panelists** and your effort to contribute to these interesting 4 sessions.

This meeting also puts in evidence **the strong partnership the IEF built up over the years with the King Abdullah Petroleum Studies and Research Centre**.

Thank you, Adam, for your support and enduring involvement in the mission of the International Energy Forum!

The hydrocarbon sector will continue to contribute to responsible growth **but must also help to overcome sustainable development and climate change challenges in a more volatile energy market**.

It is time therefore to expand our dialogue and deepen understanding on efficiency gains and innovation to make hydrocarbon supply chains more sustainable and competitive.

Our meeting follows up on the **call by energy ministers at the 15th International Energy Forum** for the IEF to focus the producer consumer dialogue on how to achieve **orderly energy transitions and so enhance** energy security.

At the **7th Asian Energy Ministerial Roundtable, 16th International Energy Forum, and 6th IEF-IGU Ministerial Gas Forum**, Ministers reinforced earlier calls to enhance energy productivity and accelerate the achievement of shared goals globally by

- **Pooling efforts in globally integrated frameworks to accelerate new technologies and efficiency gains across the full energy sector spectrum**
- **Leveraging the IEF Energy Efficiency Knowledge Sharing Framework, in close collaboration with relevant organisations**

Today's sessions will focus on the opportunities for

- **Enhancing efficiency in the oil and gas value chain,**
- **The technological options available,**
- **The economic viability of such methods,**
- **Investments needed and finally**
- **Their impact on demand and supply, and business models.**

The outcomes of our discussions today will be published in a joint IEF-KAPSARC report for which the joint introductory paper already explores some key levers in respect of the role of:

- **Cost-Structure Responsiveness**
- **Digital Technology**
- **Reorienting Environmental Constraints as Economic Opportunities**
- **Decarbonisation Through Innovation**

Our findings here today on **innovation** will further help to inform the global energy dialogue **at the 8th Asian Ministerial Energy Roundtable hosted by the United Arab Emirates on 9-10 September 2019 in Abu Dhabi** and subsequent Ministerial and senior level expert meetings.

Welcome to the IEF!

It is now my pleasure to pass the floor to **Adam Sieminski President Research of the King Abdullah Petroleum Studies and Research Centre** to:

- **further introduce our session**

Adam the floor is yours