

Your Excellencies,
Distinguished guests,
Ladies and gentlemen,

Before I start, I would like to thank the Government of Qatar for their hospitality and hosting this important event that brings together energy leaders from more than 15 countries.

I would also like to thank the Secretary General of the IEF for organizing this ministerial roundtable where we can discuss and share ideas on different global energy affairs.

My thanks also go to our co-Host, the Government of Thailand for supporting this important event.

The delivery of a clean energy agenda has been a priority for the Government of the UAE since the beginning of the 21st century.

The last few years have seen a continued evolution of renewable energy technologies globally. Looking ahead, the UAE renewable energy market is expected to grow rapidly supported by the Government's sustainable energy targets and initiatives.

The UAE believes that solar energy has a strategic contribution to the future of sustainable energy in our nation and the region. Solar energy brings a unique set of advantages to the energy infrastructure of the UAE.

In a time of significant volatility in the price of energy commodities, solar energy contributes by providing diversification, higher levels of energy security and the provision of price stability.

By investing in solar energy, the UAE has developed a unique know-how in the management of solar projects both locally and internationally.

In January this year, we announced the Earth's lowest prices for solar energy of 5.4 US cents per kilowatt-hour, in what is a game-changer for the energy market and solar projects worldwide.

The UAE is also progressing steadily in the development of its solar technology plants, the Shams solar power station in Abu Dhabi and the Mohamed bin Rashid Al Maktoum solar park in Dubai. Clean energy is already contributing to the grid and will continue to do so for the long term.

By 2030, it is expected that the UAE will provide more than 5,000 MW of installed solar power capacity according to current targets.

We seek to achieve this target through collaborative and beneficial partnerships both for utility scale, as well as for small-scale distributed solar projects.

Ladies and Gentleman

Let's me now turn to an important element in the energy sector of the UAE. That is partnerships with the private sector.

Each party brings a unique set of skills and characteristics: the private sector brings unique expertise and cutting edge technology. The public sector brings stability and long-term partnership.

The UAE has pioneered the Public Private Partnership system in the region and, through it, has been able to construct and operate one of the most modern energy sectors in the world.

As a result of this, more than 80% of electricity generation in the UAE has been developed through the IPP model.

This model is now especially successful in the renewable energy power generation. Both the Shams 1 project in Abu Dhabi and the Mohamed bin Rashid solar park in Dubai operate under IPP.

Ladies and Gentlemen

Events such as the Asian Ministerial Energy Roundtable provide a unique platform to learn from the success stories of other nations.

It is the firm belief of the Ministry of Energy that the UAE energy sector has robust foundations and that it is based on a sustainable system that promotes innovation, successful private and public partnerships and the creation of a high-tech energy industries that will provide careers to young Emiratis.

Through our firm belief in this system, we have been able to implement a series of decisions that have projected the UAE energy sector to the highest standards of energy sustainability. As a result of this, the UAE was the country

that climbed the most positions in the 2014 Sustainability Index of the World Energy Council.

I look forward to sharing the lessons learned of the UAE sustainable energy sector with Your Excellencies and to discuss with you how we can create collaboration opportunities to mutually benefit our nations.

Thank you.