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MINISTRY OF PETROLEUM  
AND NATURAL GAS

**IEF** INTERNATIONAL  
ENERGY  
FORUM



## **Mapping Stable & Secure Energy Pathways** **Energy Security, Justice, Growth, and Innovation**

**Hosted by The Ministry of Petroleum and Natural Gas of India  
in association with the International Energy Forum**

**Bengaluru International Exhibition Centre  
7 February 2023**



**TUESDAY, 7 FEBRUARY 2023**

10:00-10:30	<p><b>WELCOME AND OPENING REMARKS- OPEN TO THE MEDIA (Plenary Theatre Hall 4)</b></p> <ul style="list-style-type: none"> <li>• <b>HE Shri Hardeep S Puri</b>, Minister of Petroleum and Natural Gas &amp; Housing and Urban Affairs, India</li> <li>• <b>HE Dr Sultan Al Jaber</b>, Special Envoy for Climate Change, President-Designate for COP28, United Arab Emirates</li> <li>• <b>HE Joseph McMonigle</b>, Secretary General, International Energy Forum (IEF)</li> </ul>
10:30-10:45	<b>GROUP PHOTO</b>
10:45-11:45	<p><b>PLENARY SESSION 1 (Leadership Suite, Executive Club, Hall 4)</b></p> <p><b>ADDRESSING ENERGY SECURITY AND JUSTICE CHALLENGES IN A TURBULENT WORLD</b></p> <p><b>Session Moderator: Mr. Pattabi Seshadri</b>, Managing Director, Global Energy Practice Leader, Global BCG Executive Committee</p> <ul style="list-style-type: none"> <li>• <b>H.E. Yang Berhormat Pehin Datu Lailaraja Major General (R) Dato Paduka Seri Haji Awang Halbi Bin Haji Yussof</b>, Minister at the Prime Minister's Office, Brunei Darussalam</li> <li>• <b>Mr. Ryo Minami</b>, Director-General for International Policy on Carbon Neutrality, Agency for Natural Resources and Energy, Ministry of Economy, Trade and Industry, Japan</li> <li>• <b>Prof. Tutuka Ariadji</b>, Director General for Oil and Gas, Ministry of Energy and Mineral Resources, Indonesia</li> <li>• <b>HE Haitham Al Ghais</b>, Secretary General, OPEC</li> <li>• <b>HE Francesco La Camera</b>, Secretary General, IRENA</li> </ul>
11:45-12:15	<b>Roundtable Discussion</b>
12:15-12:30	<b>Networking Coffee Break &amp; Bilateral Meetings</b>
12:30-13:30	<p><b>PLENARY SESSION 2 (Leadership Suite, Executive Club, Hall 4)</b></p> <p><b>ASIA-CENTRE OF DEMAND AND ENGINE OF ACCELERATED GROWTH AND INNOVATION</b></p> <p><b>Session Moderator: Dr Vibha Dhawan</b>, Director General, the Energy and Resources Institute (TERI)</p> <ul style="list-style-type: none"> <li>• <b>HE Tawfiq-e-Elahi Chowdhury BB</b>, Hon'ble Adviser to the Hon'ble Prime Minister, Bangladesh</li> <li>• <b>HE Lin Shanqing</b>, Vice Administrator, National Energy Administration, China</li> <li>• <b>HE Ahmad Asadzadeh</b>, Deputy Minister for International Affairs &amp; Trade, Ministry of Oil, Iran</li> <li>• <b>HE Fatih Birol</b>, Executive Director, IEA</li> <li>• <b>Professor Hidetoshi Nishimura</b>, President, Economic Research Institute for ASEAN and East Asia (ERIA)</li> </ul>
13:30-14:00	<b>Roundtable Discussion</b>
14:00-14:15	<p><b>CONCLUDING SESSION &amp; PRESS CONFERENCE- OPEN TO THE MEDIA (Plenary Theatre Hall 4)</b></p> <ul style="list-style-type: none"> <li>• <b>HE Shri Hardeep S Puri</b>, Minister of Petroleum and Natural Gas &amp; Housing and Urban Affairs, India</li> <li>• <b>HE Dr Sultan Al Jaber</b>, Special Envoy for Climate Change, President-Designate for COP28, United Arab Emirates</li> <li>• <b>HE Joseph McMonigle</b>, Secretary General, International Energy Forum (IEF)</li> </ul>
14:15	<b>Networking Lunch &amp; Bilateral Meetings</b>
19:00-22:00	<b>SPECIAL INDIA DINNER AT THE GRAND BALLROOM, HILTON MANYATA</b>



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## PANEL SESSION 1

### ADDRESSING ENERGY SECURITY AND JUSTICE CHALLENGES IN A TURBULENT WORLD

#### Energy policy and market signals, technology transfer and financial support

##### Choices made with Asia

How Asia addresses energy security and justice challenges will define global energy market stability and shape transitions. The center of gravity of global energy markets moved to Asia well before the outbreak of the COVID-19 pandemic. Asia, home to the 60% of world's population, continues to lift its citizens towards OECD living standards to safeguard a sustainable and inclusive future across its diverse economies—This makes Asia, the engine of growth of the world economy. How Asian consumers choose to energize progress in collaboration with producers will set the pace for the achievement of sustainable development goals and overcoming justice challenges. Choices made with Asia will decide how the world reaches net-zero goals and shares prosperity by mid-century.

Energy markets have never been more densely interconnected, but the turbulence they are exposed to has never been higher. Volatility, underinvestment and emerging environmental, social and governance (ESG) pressures have combined into a complex energy crisis compounded by the war in Ukraine. Extreme energy price volatility, supply chain bottlenecks and disruptions erode security and social justice through the cost-of-living crisis. Just and orderly transitions to net zero will be harder and more costly to achieve.

##### Successive shocks

The impact of successive crises has deepened rather than bridged social divisions and rifts. If global decoupling persists it will dial back the clock on Asia's achievements in spearheading inclusive and sustainable development. Escalating energy prices and an abrupt reorganization of consumer-producer relations places energy security back on top of the international agenda. Asian import-dependent growth economies are disproportionately exposed to high energy prices. Decisions to substitute energy imports but withhold investment in oil and gas production and abatement technologies disenfranchises the most vulnerable from the advancement they need to prosper in a climate resilient future. Without improved energy investment and trade conditions, energy security and justice will deteriorate and international cooperation on shared goals will fracture.

##### Energy Justice

For many Asian economies Energy Justice is cardinal to ensure socioeconomic mobility, poverty reduction, gender equality which are quintessential in improving the living conditions of all, especially the vulnerable sections of the economy. Volatility in energy markets and instability in supplies threatens accomplishment of these important goals while also imperiling energy transition targets. In this backdrop there is an acceptance for a greater need for international collaboration through action and solution-oriented approach to address these concerns.

While encouraging announcements have been made including in the recent COP 27 announcements for a loss and damage fund to support developing countries particularly vulnerable to the adverse effects of the climate crisis, bringing climate justice back to the table is an important initiative and there is a need that announcements meet actions.

Developed nations have still to make good on their contributions to the \$100 billion per year climate fund to help developing economies finance transitions and improve climate resilience. Energy access



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gains have regressed. Reaching SDG7 by achieving affordable, reliable, sustainable, and modern energy for all by 2030 is not on track.

### Key Questions

1. How can the Asian continent, the current energy demand centre, protect and safeguards its interest of ensuring energy security and energy justice?
2. What collaborative steps can be taken to increase the importance of the voice of consuming countries in global energy markets?
3. Where can collaboration on energy security, and social justice be improved?
4. What initiatives with Asia will accelerate upstream investment and carbon abatement?
5. How can public and private sector finance conditionalities accelerate just and orderly transitions?

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## PANEL SESSION 2

### ASIA—CENTRE OF DEMAND AND ENGINE OF ACCELERATED GROWTH AND INNOVATION

#### Supporting reduced Carbon Footprint of Existing Energy Sources

#### Transition Through Growth and Innovation

#### ESG and RD&D Leaders

It is globally appreciated that Asian economies will drive the demand for not only incremental increase in consumption of hydrocarbons but across the entire energy spectrum. Considering that many Asian economies will continue to rely on hydrocarbons to meet their baseload energy demand, there is a need to ensure that supportive efforts are taken to reduce the carbon footprint of existing energy sources. Towards this end greater collaboration, assistance in the form of priority financing and transfer of technology needs to be encouraged.

During the last decade global investment in energy transition has almost tripled from USD 264B in 2011 to USD 755B in 2021. A significant share of these investments has happened in Asia, which is an encouraging sign. In the energy transition sphere Asian economies have made considerable advancements be it in the field of renewable energy, energy storage, electrified transport, electrified heat, Carbon capture and storage, sustainable materials along with emerging fuels like hydrogen and biofuels. By making transitions work for their competitive advantage and the achievement of global emission reduction and energy access goals, Asian economies lead in RD&D and their ability to roll-out clean energy solutions at scale. Where ESG looks at the design and financing to fuel transitions, RD&D delivers the innovative low carbon engine components that allow countries to accelerate growth and reach climate and sustainable development goals with a first mover advantage. Further, there is a pressing need for promoting and supporting collaborative research and development of innovative applications of renewable energy and supporting financing mechanisms to achieve the Net Zero Target commitments made by various countries in timely manner.

Evolving ESG standards set the tone in current OECD energy and climate policy making. The regulatory uncertainty and cost burden this causes risk dampening innovative growth potential and penalize the most vulnerable by front-loading the transition. Asian economies continue to advance technology innovations to accelerate growth and improve the quality of life for its rapidly urbanizing societies, building capacity to meet energy demand, improve air quality and reduce greenhouse gas emissions. As innovative industries' share in Asian economies grow and opportunities open for making new clean energy



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technologies competitive, energy trade flows will change in quality—carbon intensity, orientation, and volume.

### **The Technology Shift**

Working together offsets geopolitical risks and cushions the inherent uncertainties that come with multi-faceted transitions. Sound and predictable market conditions by themselves do not address the wide diversity of challenges Asian countries face to shift existing technologies towards enduring and innovative low carbon solutions such as advanced Biofuels, Green Hydrogen and Ammonia, and other form of renewable energy. The challenges faced by Asian Countries will be overcome by the knowledge transfer between generations and the talent younger, well-educated, and engaged generations bring to incumbents and start-ups. Science, technology, and engineering will deliver low carbon solutions. Together with innovative, new, and creative business models these will accelerate growth and reduce emissions.

### **Reorganizing**

Greater connectivity and competition bring more cost-efficient and inclusive growth. Collaboration on GHG emission reductions and exchange of innovative solutions reduces emissions and increases access. The COVID-19 pandemic accentuated weaknesses that call for greater supply chain resilience. Elevated geopolitical tensions mean energy security and governance have regained supremacy in the ESG arena and growing energy price differentials may shift industries. This will affect the energy value chains, technology trade and carbon abatement potential that drive growth within Asia and beyond.

### **Key Questions**

1. How do different energy price trends and governance criteria affect growth and emissions?
2. What role does Asia play in realigning energy value chains and reducing carbon intensity?
3. Which policies and innovative technologies enable Asia to transition through growth and innovation?
4. What could be the way forward to address the issue of technology transfer between developed and developing nations? How have recent geo-political conflicts impacted investment and political will towards clean energy transition?

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## **BACKGROUNDS**

AMER9 will deepen understanding on how energy market turbulence affects social justice and sustainable development and will focus on the role of innovation to energize growth in accordance with climate and sustainable development goals. India hosts AMER9 as president of the G20. Discussions will build on the global producer—consumer energy dialogue including the 8<sup>th</sup> Asian Ministerial Energy Roundtable hosted by the United Arab Emirates in 2019 and the outcomes of the G20 Presidency of Indonesia that called for strengthening dialogue between producers and consumers to promote energy security and support the stability of markets, and increasing trade and investments for long-term energy security, resilience and sustainability.

The welcome and opening session to inaugurate AMER9 proceedings and the concluding session will be open to media and press attendance. Ministerial dialogue sessions will be informed by session introductions and background documents and invite industry leaders and international organizations. A press conference will be held following the joint concluding session to share key outcomes.



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### **INTERNATIONAL ENERGY FORUM (IEF)**

The IEF is the neutral facilitator of informal, open, informed and continuing global energy dialogue. Covering six continents and accounting for around 90% of global supply and demand for oil and gas, the IEF is unique in that it comprises not only countries of the IEA and OPEC, but also key players including China, India, Russia, and South Africa. The Forum's biennial Ministerial Meetings are the world's largest gathering of Energy Ministers. Through the Forum and its associated events, IEF Ministers, their officials, energy industry executives, and other experts engage in a dialogue of increasing importance to global energy security. For more information visit [www.ief.org](http://www.ief.org).

### **INDIA ENERGY WEEK (2023)**

India Energy Week is the flagship Energy Event of the Ministry of Petroleum & Natural Gas of India. IEW is scheduled to be hosted from 6<sup>th</sup>-8<sup>th</sup> February at the Bangalore International Exhibition Centre, Bengaluru, with the opening ceremony scheduled to take place on the 6<sup>th</sup> with a special address by Hon'ble Prime Minister of India, Shri Narendra Modi. IEW is scheduled to host more than 30 energy ministers and 50+ CEOs of the most prominent energy majors. The event provides a powerful platform for critical industry conversations on the oil, gas and energy agenda, with particular focus on the consumer and industry demands, growing environmental awareness, and a just energy transition. For more information visit [www.indiaenergyweek.com](http://www.indiaenergyweek.com).