India Energy Week 2022
Asian Ministerial Energy Roundtable

Panel 1: Addressing Energy Security and Justice Challenges in Turbulent Times

An International Energy Forum document with the Boston Consulting Group
Section 1: Key Questions to the Panel

Questions:

1. What role do you see different energy sources (conventional & low carbon) play in achieving a managed transition towards net-zero?

2. If we do require multiple sources – how do we manage progressive substitution from a world of conventional to low-carbon energy sources whilst maintaining energy market stability?

3. Given differences in stances of multiple countries as customer, competitor, and exporter of hydrogen producing technology – how should Asian countries frame policies for advancement of this technology for all?

4. To achieve Net-Zero while delivering on the principle of ‘no-one is left behind’, what needs to be in place to create Universal Access, for a just, affordable & inclusive transition?

5. Each energy pathway presents their own set of supply chain challenges. How do we achieve supply chain decentralization across material, equipment & technology?

6. What can industry leaders do to enable technology transfer from developed to developing countries to ensure collective energy security and the delivery of their own commitments to decarbonization targets & carbon neutrality?

7. Energy efficiency is clearly a major lever for all energy transitions across the globe – how do we unlock its potential collaboratively?

8. What role can India play in the energy value chain to create a blueprint for universal access and achieve a just energy transition?

9. While renewables are a key part of the future energy mix, there are multiple approaches and different stances in the pace of renewable growth & type of technologies available. How can stakeholders come together to accelerate renewable energy growth? What role and impact do you see for electrification play in the different pathways?

10. What changes in government policies & incentives can enable financial institutions to provide lower-cost financing opportunities to accelerate development, and deployment of low-carbon technologies?

11. Multiple countries have to deal with the issues of both energy transition and adapting to the impacts of climate change. This requires funds & technology from the international community. How do we ensure that the energy systems we are building today also tackle client resilience?
Section 2: Key Themes from Panel Members in 2021 - 2023

- **The Great Debate**
  - Oil and Gas vs Renewables in the energy transition - can we settle the great ‘public’ debate through collaboration and aligning views
  - The dangers of a binary approach to the communication of what the energy transition means - single solutions versus energy portfolio approaches during the transition

- **Managing the energy transition**
  - The role of oil and gas in the energy transition
  - What does a just energy transition look like – energy access through markets or via self-reliance?
  - Managing the trade-offs between maintaining oil and gas demand-supply balance to manage energy market volatility and/or accelerating substitution to renewable solutions?
  - The critical role of natural gas - is it a bridge to a low carbon future, or just another hydrocarbon?
  - Using technology as a game changer to drive decarbonization (CCUS, DAC) and the Hydrogen based energy systems

- **Is driving energy efficiency the 1st order solution for energy security**
  - Managing Carbon footprints and ensuring energy efficiency across demand sectors
  - Growth of Electric Vehicles

- **The importance of the circular economy approach for developing nations, and identifying Fuels for the Future**
  - High level principles for developing Green Hydrogen for the Future
  - Positioning Biofuels, Green Hydrogen & Green Ammonia as key levers for energy transition, especially for transport (including aviation and shipping), industry, and other potential sectors such as storage-backed microgrids in remote areas

- **Financing the conventional energy solutions and energy transition through low-cost funding sources**
  - The impact of underfunding in Oil & Gas investment driving demand and supply imbalances to 2040
  - Is economic growth and investment in oil and gas inextricably linked?
  - Meeting the level of investment required to maintain oil and gas supply to manage market volatility ($12.1Trillion by 2045)
  - Meeting the level of investment required to accelerate to a new energy system ($131Trillion)
  - Access to capital markets and institutional funding for new energy to accelerate renewables acceleration

- **Policy**
  - Clarity from Governments on their hydrocarbon policies and the link to market requirements or self-reliance

- **The New Energy System – Changing the energy playing field that can be more just, affordable & inclusive**
  - Developing synergy between Sustainable Development Goals and Climate Carbon Reduction Commitments
  - The need for collaboration on technology and funding from advanced economies
  - Dealing with energy intermittency

- **Positive impacts on developing nations and decentralizing supply chains**
  - Requiring diversified Renewable Energy Supply Chain to ensure availability of raw materials
  - Supply Chain to ensure affordable and reliable supply of energy across the globe

- **The emerging agreement on the need for enhanced collaboration**
  - Assess the socio-economic impact of transition
  - Ensure Workforce transformation through upskilling for the entire industry across the globe