

**International Energy Forum Secretary General, Joseph McMonigle  
The Role of Dialogue and Data to Accelerate  
Sustainability and the Climate Agenda**

(5 Minutes)

**Third Session – Energy Security and Energy Poverty (Second Part)**

14:50-15:05

**I thank** the Italian G20 Presidency for their gracious welcome and hosting us in the beautiful city of Naples today.

One of the first in person ministerial gatherings, this joint **G20 Energy and Climate Ministerial Meeting** marks a **new milestone** in overcoming the pandemic, and clearly demonstrates the organization’s collective commitment to rebalance markets and restore global confidence in economic growth while bringing shared goals closer for all.

**As we accelerate sustainable development and climate agendas**, we should not forget that energy security and market stability are necessary conditions for a swift, sustainable, and inclusive return to growth.

This year’s theme “**Prosperity, Planet, and People**” is a recognition that energy and climate ministers **can only** meet closely inter-related goals of energy security, affordable access, and emissions reduction when they work together and develop complementary policy priorities across different market settings.

Here the role of the **IEF in convening dialogue between energy producers and consumers and promoting data transparency has never been more important.**

The producer-consumer partnerships we have built over the past decades **should be constantly nurtured to support:**

- well-functioning and open markets,
- sustainable stewardship of resource wealth, and
- prosperity for a growing world population.

Although COVID-19 has had tremendous impacts on energy investment and supply/demand fundamentals, it has also brought a growing sense of urgency and international solidarity on alleviating energy poverty and climate change.

By placing action at the forefront of our new IEF agenda, **we will capitalize on this new-found solidarity** in accordance with IEF ministers' guidance and **a new vision formulated in close collaboration with Italy—whose parliament I thank for the recent ratification of the IEF Charter.**

This includes:

1. Enhancing energy market data transparency with additional use of non-traditional metrics,
2. Optimizing energy sector performance through digital technologies and cohesive regulations and market signals, AND
3. Balancing the E with the S of ESG – the environmental (the climate, pollution, and health) criteria with social criteria (of access, affordability, and jobs).

**In June, the IEF launched the IEF Methane Initiative** to help member countries consider the best available data on methane emissions, define their historical

baseline, and set mitigation goals in revised Nationally Determined Contributions or NDC's ahead of the COP26 meeting.

**Renewable deployment is embraced in both producer and consumer countries**, but more can be done to achieve shared goals. Dialogue and collaboration on **infrastructure investment and digitalization** can help integrate renewables at larger scale while maintaining market stability.

**The time is now to accelerate carbon management**, including technologies under the heading of carbon capture, use and storage -- which will enable countries to achieve their climate goals faster without compromising **energy security or affordable access**.

The world needs to focus on **carbon capture use and storage** right now in the same way that it prioritized energy efficiency after the 1973 oil market shock.

One way to do this would be to include CCUS in National Recovery Plans, ESG standards, and NDC's. This would help mobilise public support and create a more reliable market context for investors.

The IEF offers a platform to **develop more comprehensive CCUS strategies** that provide investors the certainty they require, and governments the assurances that energy and climate policy goals will be reliably met and at an acceptable cost.

## Closing

Moving on to my final point today: we believe that future energy policy and technology pathways **must be guided by the key principles of energy security, access, equity, and job creation.**

Sustainability and climate agendas must keep energy markets competitive, prices affordable, and tariffs and levies as low as possible.

This can be achieved by:

- building on existing partnerships and fostering new alliances, and
- making use of available rights of way, energy systems, and skills –

to attract the investment and talent that will create the new energy markets that societies demand.

The International Energy Forum will continue to provide the dialogue and data insights **to turn the challenges we face into new opportunities for all.**

Thank you again.