



PRESS RELEASE

RIYADH 27 SEPTEMBER 2010

India's quest for Energy: Fueling a rising economy.

Presented at IEF Headquarters

On 27 September 2010 H.E. Talmiz Ahmad, Ambassador of India to the Kingdom of Saudi Arabia, visited the IEF headquarters and delivered a presentation on **Global Energy Security and India's Energy Diplomacy**.

Ahmad opened by highlighting the game-changing importance of the ongoing shift in energy demand growth away from traditional OECD markets and towards the emerging Asian economies – most incremental energy demand growth over the next 25 years is expected to come from India and China.

Reflecting on the scale, complexity and inherent fragility of the world's energy supply chains Ambassador Ahmad espoused the concept of global energy dialogue and co-operation. He noted the importance placed by India on the role to be played by the IEF in providing a neutral platform for the energy dialogue necessary to develop and bring about global solutions in the common interest of both producing and consuming countries.

Ahmad noted that *"in order to meet domestic human development goals and expectations of National plans for the eradication of poverty by 2032 India must sustain economic growth of 8-10% per annum for the next two decades"*. With import-dependency currently at 75% and expected to rise to 90% by 2030 India has a natural and deepening interest in the concept of energy diplomacy as it seeks to secure the requisite energy supplies.

Although India's demand base is still heavily concentrated in oil and coal interests, demand for natural gas is also on the increase and negotiations with potential pipeline partners is a strong focus of India's ongoing energy diplomacy efforts. Between 74% and 85% of India's energy will still be fossil fuel in the next decades. India's practice of building deeper relationships with producing partners through implementation of "criss-cross investments" across the value chain was cited by Ahmad as an example of a win-win situation with partners' common interest in energy security serving to foster and develop co-operation, to build new and lasting ties – and even to overcome historical differences.

In thanking Ambassador Ahmad for his presentation, IEF Secretary General, Noe van Hulst appreciated India's success in tackling energy poverty and its innovative energy policy as well as its positive approach and active participation in the global energy dialogue at the IEF.

Ambassador Ahmad's presentation on **Global Energy Security and India's Energy Diplomacy** is available to download at www.ief.org.

For further information on this or other IEF events please contact Simon Stoddart, IEF Public Affairs, simon.stoddart@ief.org or visit www.ief.org