

# IEF-KAPSARC Webinar on Saudi Arabia Energy Balance Energy Data Transparency, Energy Policy Scenario Models

Tuesday 19 October 2021

(3:00PM-6:00PM)

Christof van Agt, Director of Energy Dialogue, International Energy Forum

Opening Remark

(3:00PM-3:15 PM Riyadh Time)

Speaking Points on

(Approximately 5 minutes)

Thank you, **Fahad**, for the kind introduction. It is a pleasure to co-host this webinar with KAPSARC for the second time and solidify the IEF-KAPSARC cooperation on enhancing national and regional data transparency.

As the coordinator of Joint Organisation Data Initiative and avid supporter of overall energy market transparency, the IEF views nationally sanctioned datasets as key enabler to enhance overall data transparency and we reiterate our support for today's energy balance compilation exercise with Saudi Arabia as a case study.

Our corporation with KAPSARC and regional energy knowledge centers provides deeper and more accurate energy insights and we hope to expand on our collaboration across the region and beyond.

I am glad to learn that the update exercise, this year shows and again validates consistency across various Saudi official data sources that includes JODI data sets. And this year, we are excited to extend this exercise to estimate Greenhouse Gas Inventories at the national level based on 2006 Intergovernmental Panel on Climate Change (IPCC) Guidelines for National GHG Inventories.

Ahead of COP26 in Glasgow later this month, IEF has doubled its focus on challenges surrounding energy transitions and data transparency to tackle climate change.

IEF recently concluded an Initiative to develop a methane emissions measurement methodology, enabling its member countries to collect standardized data to mitigate methane emissions from the energy industry and address its share of climate change goals.

One of key recommendations from our recent report and roundtable with KAPSARC and the Clean Energy Ministerial on Strategies to Scale Carbon Capture, Utilization and

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Storage is to “improve market and data transparency by assessing ways in which global carbon market and storage data can be made available”.

As energy transition gain traction, commodity market players predict carbon market to grow to the largest “commodity” market. Recent announcement by the government of Saudi Arabia to establish carbon framework here in Riyadh is a clear signal of growing expectations and engagement in this area.

In the backdrop of such new energy market dynamic, the IEF, with its expertise in setting global data transparency standards through initiatives such as JODI, is well positioned to augment potentials for effective, efficient, and equitable energy transition.

This IEF-KAPSARC cooperation and webinar is timely and fits well with our area of focus in support of market transparency and orderly energy transitions.

We will take notes of key findings from this workshop to help advance our work and inform the IEF energy dialogue including at upcoming Ministerial meetings:

- The next **the 17th IEF International Energy Ministerial and Business Forum** hosted by the Kingdom of Saudi Arabia in 2022
- and
- The **8th IEF-IGU Ministerial Gas Forum** hosted by Egypt in 2022