

THIRD IEF EU ENERGY DAY

THE ECONOMICS OF NEW ENERGY TECHNOLOGIES: LESSONS LEARNT AND FUTURE VISIONS FOR COOPERATION BETWEEN EUROPE AND THE GULF

9:00 - 12:30

Tuesday 26 February 2019

IEF Secretariat, Riyadh, Saudi Arabia

Preceding the 9th IEA-IEF-OPEC Symposium on Energy Outlooks

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Introduction

The Third IEF-EU Energy Day will contribute to understanding of the economics of new energy technologies and evolving energy policies aimed at making energy markets more productive, sustainable and secure. Reflecting on lessons learnt and recently adopted visions for the future in both Europe and the Gulf, the Third IEF-EU Energy Day will take stock of developments and identify opportunities for cooperation to enhance market transparency and investor confidence strengthening producer-consumer relations globally.

The European Commission recently published a strategic long-term vision for a prosperous, modern, competitive and climate neutral economy by 2050. Under the banner “A Clean Planet for All” the strategy shows how Europe aims to lead the way to climate neutrality by investing into realistic technological solutions amongst others. To turn vision into reality this would require joint action in seven strategic areas: energy efficiency; deployment of renewables; clean, safe and connected mobility; competitive industry and circular economy; infrastructure and interconnections; bio-economy and natural carbon sinks; and carbon capture and storage to address remaining emissions.

Against the backdrop of rapidly growing energy demand and the need to fulfil nationally determined contributions under the Paris Agreement, countries of the Gulf region have stepped up their efforts on the deployment of new energy technologies individually, as well as regionally, through policy reform and strengthening network interconnections in the context of the Cooperation Council for the Arab States of the Gulf known as the Gulf Cooperation Council. Abundant oil and gas supplies and strong links between electricity generation and water management are unique features of energy systems in the Gulf. While these will continue to rely on hydrocarbons new environmental and economic goals require optimisation of energy systems through policy reform that enables the deployment of new energy technologies as well as enhanced regional cooperation to build scale, and mobilise the required investment through increased trade options.

The vision was launched shortly after the 6th IEF-IGU Ministerial Gas Forum concluded its sessions in Barcelona, Spain on 22 November 2018. Held under the theme “Inclusive Growth Towards a Sustainable Energy Future: The role of gas technologies and innovation” delegates concluded that dialogue and cooperation stands at the centre of the growing interface between maintaining global energy security, implementing nationally determined contributions to avoid catastrophic climate change and accelerate sustainable and inclusive growth and development.

The 1st inaugural IEF-EU Energy Day held on 14 February 2017 focused on clean energy and energy efficiency trends in Saudi Arabia and the Gulf region. At the 2nd IEF-EU Energy Day, EU representatives debated efficient and sustainable resource management in the circular economy with Gulf country representatives highlighting the benefits of greater energy efficiency and waste management for secure and sustainable functioning of energy markets.

Sharing of knowledge and experiences between government and industry representatives on the open and neutral platform that the IEF provides will help to strengthen cooperation and advance investment and trade opportunities between Europe and the Gulf region and producer and consumer countries globally. Outcomes will help to inform the global energy dialogue including the 8th Asian Ministerial Energy Roundtable hosted by the United Arab Emirates on 9-10 September 2019 in Abu Dhabi with India as co-host, and the 17th International Energy Forum Ministerial hosted by China and co-hosted by Morocco in 2020.

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Key Questions

1. How can the deployment of new energy technologies and the EU's long-term vision on carbon neutrality by 2050 strengthen producer consumer relations?
2. What may Gulf countries learn from the European experience in the deployment of new energy technologies to foster inclusive economic growth and strengthen energy security?
3. Where will enhanced dialogue and cooperation between Europe and the Gulf have the greatest impact on successfully unlocking investment and facilitating the transfer of skills and new energy technologies.
4. How can regional cooperation be strengthened to mobilise private sector investment and build scale for more efficient energy system management?
5. In which new energy technology domains do Europe and Gulf countries share complementary advantages that can stimulate trade and investment, and accelerate sustainable energy market transformations?
6. What are the comparative advantages in the European and GCC workforces; and how can they be leveraged?
7. How is public acceptance of the implications of energy sector transformations addressed in Europe and the Gulf?
8. What mechanisms work best to stimulate low carbon technologies growth in the Gulf; which European approaches may apply?

AGENDA

8:30 - 9:00	Welcome Coffee
09:00 - 9:15	Opening Remarks <ul style="list-style-type: none"> • HE Sun Xiansheng, Secretary General, IEF • HE Michele Cervone d'Urso, Ambassador, Delegation of the European Union to Saudi Arabia, Bahrain, Kuwait, Oman and Qatar
9:15 - 9:30	Keynote Address The EU's Strategic Long-Term Vision for a Prosperous, Modern, Competitive and Climate Neutral Economy by 2050 <ul style="list-style-type: none"> • Alberto Martelli, First Counsellor, Head of Trade Section, Delegation of the European Union to Saudi Arabia, Bahrain, Kuwait, Oman and Qatar <p>Keynote speech on the external dimension of the vision and contribution to new energy technology deployment in the Gulf, global energy market security and sustainability.</p>
9:30 - 9:45	A Regional Perspective to Introduce Session Discussions <ul style="list-style-type: none"> • Ahmed Al-Ebrahim, Chief Executive Officer, Gulf Cooperation Council Interconnection Authority (GCCIA)
9:45 - 11:15	Session I The Economics of New Energy Technologies in Europe and the Gulf Region Session Moderator: HE Jörg Ranau , Ambassador of Germany to Saudi Arabia Presentations by panelists: <ul style="list-style-type: none"> • Turki Al Shehri, Head of Renewable Energy Projects Department, Ministry of Energy Industry and Mineral Resources, Saudi Arabia • Jochen Penker, Federal Ministry for Sustainability and Tourism, Republic of Austria DG Energy and Mining Head of International Energy Affairs • Mustapha Taoumi, Clean Energy Technology Expert, EU-GCC Clean Energy Network • Cornelia Meyer, Chairman and Chief Executive Officer, Meyer Resources Discussion / Q&A
11:15 - 11:45	Networking Coffee Break
11:45 - 13:15	Session II Government and Industry Cooperation to Foster Energy Sector Trade, Investment and Innovation The role of new technologies. How does policy intervention help innovation and deployment? Session Moderator: HE Luca Ferrari , Ambassador of Italy to Saudi Arabia Presentations by panelists: <ul style="list-style-type: none"> • Zoheir Hamed, Regional Programme Officer, Middle East and North Africa, IRENA • Sergio Garribba, Counsellor for International Energy Policy, Ministry of Foreign Affairs and International Cooperation, Italy • Leila Benali, Chief Economist, Head of Energy Research, APICORP • Hisham M. Akhonbay, Researcher, KAPSARC Discussion / Q&A
13:15 - 13:30	Wrap Up and Recommendation
13:30 - 15:00	Light Networking Lunch