

**3rd IEF-EU Energy Day 26 February 2019**  
**The Economics of New Energy Technologies Cooperation between the Gulf and Europe**

**Dr Sun Xiansheng, Secretary General, IEF**

**3<sup>rd</sup> IEF-EU Energy Day**

**26 February 2019**

**Session timing 9:00-9:15**

**[Check against delivery]**

**Your Excellencies, Distinguished Guests, Ladies and Gentlemen,**

**It is a great pleasure for the IEF to host the 3<sup>rd</sup> IEF-EU Energy Day on the Economics of New Energy Technologies and Cooperation between Europe and the Gulf together with His Excellency Michele Cervone d'Urso, Ambassador of the European Union.**

**We have discussed “Energy Transition” and the notion of a “Circular Economy” in our previous IEF-EU Energy Days. Today, on the heels of major announcements in both Europe and the Gulf, we hope to strengthen cooperation and learn more about the economics of new energy technologies.**

**We look forward to hearing from Mr Alberto Marteli on the external dimension of the EU’s vision to go carbon neutral by 2050, and**

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Obtain a regional perspective on developments in the Gulf from  
**The Chief Executive Officer of the Gulf Cooperation Council  
Interconnection Authority Mr Ahmd Al-Ebrahim.**

I am particularly pleased to have found the Ambassadors of Germany and Italy, **two key European Union Member countries** prepared to moderate our sessions here today.

Thank you, **Your Excellency Jorg Ranau** for moderating our first session on the Economics of New Energy Technologies in Europe and the Gulf, and

Thank you, **Your Excellency Luca Ferrari** for moderating our second session on Government and Industry Cooperation to Foster Energy Sector Trade, Investment and Innovation.

It is also a privilege to welcome such a distinguished audience and panelists from both the EU and the Gulf I would just like to recognize:

— **Turki Al Shehri**, Head of Renewable Energy Projects

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Department of the Ministry of Energy Industry and Mineral Resources, Saudi Arabia, **who coordinates Saudi Arabia's ambitious efforts on renewable energy deployment.**

**Welcome, thank you for your time!**

- **Jochen Penker**, The Head of International Energy Affairs of the Directorate General on Energy and Mining of the Federal Ministry of Austria. He was closely involved in the **Linz declaration** that European Union energy ministers agreed to increase the use of hydrogen in transport and power as part of the EU's attempt to cut carbon emissions by 40 percent by 2030 and **joined us at the 6th IEF-IGU Ministerial Gas Forum, Welcome back Jochen!**

- **Leila Benali**, Chief Economist, Head of Energy Research of APICORP, **just recently appointed in this new position. Congratulations Leila!**

- **Zoheir Hamedi**, Regional Programme Officer, Middle East and North Africa of IRENA **that just recently published a major review on Renewable Technology Deployment in the GCC. Thank you for making it at such short notice Zoheir!**

I am also pleased so **many senior government and company representatives have traveled** to the International Energy Forum

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**from the EU and other world regions** to join our sessions today, that will be followed tomorrow by the:

- 9th IEA-IEF-OPEC Symposium on Energy Outlooks, and the
- 5<sup>th</sup> IEF-KAPSARC Thought Leaders' Roundtable on the role of efficiency and innovation in supply chains

The energy sector must respond to increasing demands, to keep pace with inclusive and sustainable growth, urbanization and demographic trends. At the same time, it must meet global and more regional challenges as laid down in the UN Sustainable Development Agenda or **Saudi Arabia's and the European Union Visions to 2030 and beyond to carbon neutrality in 2050**. New technologies stand to gain ground to empower both inclusive and responsible growth but only government and business cooperation can help overcome the challenges consumers and producers face together.

**This means that more dialogue is needed.**

I look forward to our discussions today and **thank you all for your interest and participation.**