

THE ENERGY TRANSITION FROM THE MIDDLE EAST PERSPECTIVE



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Energy Transition in the Middle East



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My take out from Middle East leaders redesigning energy at the World Energy Council, in bite size quotes, for informational purposes for the private sector who plan on expanding there and citizens interested in the region, climate change and energy issues that impact everyone. I am making these insights available in one place for ease of consulting and sharing. They are otherwise not easy to find analysed and captured succinctly.

Please read the long format article here <https://www.linkedin.com/pulse/energy-transition-middle-east-lina-tayara-sqykf/> , watch the video on YouTube, and clips on Instagram, QR codes in signature below.


Also please drop any questions or comments, lets make this a discursive space where we learn and engage with big trends of public interest happening in different parts of the world.

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THE ENERGY TRANSITION IN THE MIDDLE EAST

There is a significant gap in implementing COP28 climate targets. The financing charter was signed by only 13 countries, committing \$85 billion to the energy transition. The \$250 billion Alterra initiative led by the UAE acts as a catalyst to invest in emerging markets.

HE SHARIF AL-OLAMA
UAE MINISTRY OF ENERGY AND INFRASTRUCTURE



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THE ENERGY TRANSITION IN THE MIDDLE EAST

Solar capacity reached 16GW and WE are on track to achieve 14.2GW by 2030.
We produce 100MW of wind power.
The Al Barakah nuclear plant's fourth reactor will contribute 5.6GW of clean energy.
Our national hydrogen strategy aims for 1.4m tonnes of hydrogen annually by 2031.

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UAE MINISTRY OF ENERGY AND INFRASTRUCTURE




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3 key challenges for meeting COP28 targets:

- 1- Targeting 11,000GW by 2030, necessitating a doubling of the capacity built over the last 12 years in half the time.
- 2- Renewable energy intermittency, storage needs, grid availability, and land requirements.
- 3- Energy efficiency: the most effective emissions reduction strategy is the energy not consumed.




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MARCO ARELLI
CEO, ACWA POWER

Waiting until 2050 for progress is not an option. In Saudi Arabia, the goal is to establish 20GW of renewable energy annually, equivalent to the combined capacity of Germany, France, and the UK. Presently, the renewable capacity stands at 55GW.




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THE ENERGY TRANSITION IN THE MIDDLE EAST

ENG SARA AKBAR
CEO, OILSERV, KUWAIT

The Middle East is positioned as a global energy provider and a global hub for data consumption offering affordable and sustainable energy.

- NOCs are leading the way to net zero with emission control and decarbonisation.
- The region needs cost effective scalable technologies.



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THE ENERGY TRANSITION IN THE MIDDLE EAST

ENG SARA AKBAR
CEO, OILSERV, KUWAIT

The region's geopolitical landscape is consistently unstable, affecting everyone. It is crucial for the West to understand the perspectives of those in the region.

- Instead of investing billions in weaponry, these resources could be allocated towards cleaning the planet, renewable energy, and more constructive initiatives, ultimately fostering a better world for all.




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THE ENERGY TRANSITION IN THE MIDDLE EAST

DR WALID FAYAD
MINISTER OF ENERGY AND WATER, LEBANON

Removing the energy subsidy aligned prices with the actual cost, leading to a 35% decrease in energy demand. In Lebanon, the cost of solar energy is significantly lower than that of imported energy, resulting in a surge in renewable energy usage, which now constitutes 25% of the country's energy mix. This growth leveraged individual and communal equity funding.



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DR AMRITA SEN
ENERGY ASPECTS

We have not effectively educated people on energy transition and must improve communication to convey that it is not just about NOCs protecting their interests, but about a practical transition. Europe and America fixation on a prescribed transition approach limits the acknowledgement of diverse challenges across regions.




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ENERGY ASPECTS

15% of the global population consumes 40% of the world's energy. Despite this, due to election concerns, there is reluctance in the Western world to advocate for reduced consumption. National Oil Companies are taking the lead by investing in this transition.



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