

UAE a Founding Member of Energy Agency

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ABU DHABI - The UAE on Monday became one of the founding members of the International Renewable Energy Agency (Irena) at a conference in Bonn, Germany.

The UAE Minister of Foreign Affairs, Shaikh Abdullah bin Zayed Al Nahyan, signed the founding treaty for the agency dedicated to renewal energy.

The new agency will fashion itself along the lines of International Energy Agency (IEA), which focuses largely on fossil fuel-based power generation and the International Atomic Energy Agency (IAEA), which deals with the nuclear power.

Shaikh Abdullah praised the bold initiative taken by Germany, Spain and Denmark to set up Irena. The UAE minister said: "The leaders of these governments understand the importance of renewable energy, and bring a serious and strategic intent to the table." Shaikh Abdullah was leading a UAE delegation to the Bonn conference. The delegation mainly comprised the Chief Executive Officer (CEO) and other officials of Masdar, the multi-faceted initiative of Abu Dhabi for sustainable development and renewable energy.

The UAE offered to host the headquarters of Irena at Masdar campus. "Abu Dhabi would proactively pursue the opportunity to host the headquarters of the Agency in Masdar City, the world's first carbon neutral, zero waste city, fully powered by renewable energy", Shaikh Abdullah said.

"Masdar will provide operational support to the development of Irena and last week it hosted the World Future Energy Summit in Abu Dhabi to discuss the solutions required for the future of clean, safe and secure energy with the participation of a large number of experts, officials, companies and public from various countries across the world," he said

"Masdar City intends to become a global hub for renewable energy research, commerce and debate.

"Already the City has attracted General Electric as its first major tenant and partner, and will eventually create 50,000 green collar jobs entirely focused on renewable energy and sustainability," he said.

The UAE minister outlined bold steps being taken in Abu Dhabi to support and nurture the renewable energy sector. "Last week, the government announced a renewable energy target of 7 per cent.

"In addition, Abu Dhabi Government had created Masdar to drive forward the development, deployment and adoption of renewable energy around the world through investment, research and partnerships," he said.

"We believe that renewable energy is crucial to the world's future prosperity," said Shaikh Abdullah. "The UAE is pursuing the Masdar Initiative with the conviction that it can contribute significantly to provide comprehensive solutions in what should be a collective global endeavour.

"It is important that the world community works together to develop a consistent set of policies and frameworks that will encourage growth and rapid deployment on a large scale.

"The UAE's contribution to Irena will be to leverage our deep energy expertise and existing commitment to the sector," he said.

Dr Sultan Al Jaber said the Abu Dhabi leadership formed Masdar because they saw that the renewable energy sector was suffering from fragmentation and a lack of willing partners focusing on the long-term goal.

"Irena is exactly what the world needs to drive forward the sector, but, we must ensure that it is a place of action."

Masdar has projects, partnerships and investments in Germany, Spain, Finland, United Kingdom, Japan, Nigeria, Seychelles, Australia, United States, Bahrain, and many others, Dr Al Jaber said.

“This global experience in the renewable energy sector provides Masdar with a deep understanding to help ensure the development of Irena is focused on two crucial areas; accelerating the large-scale deployment of renewable energy around the world, and creating the economic, environmental, educational and political conditions that the sector requires,” the Masdar CEO said.

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