

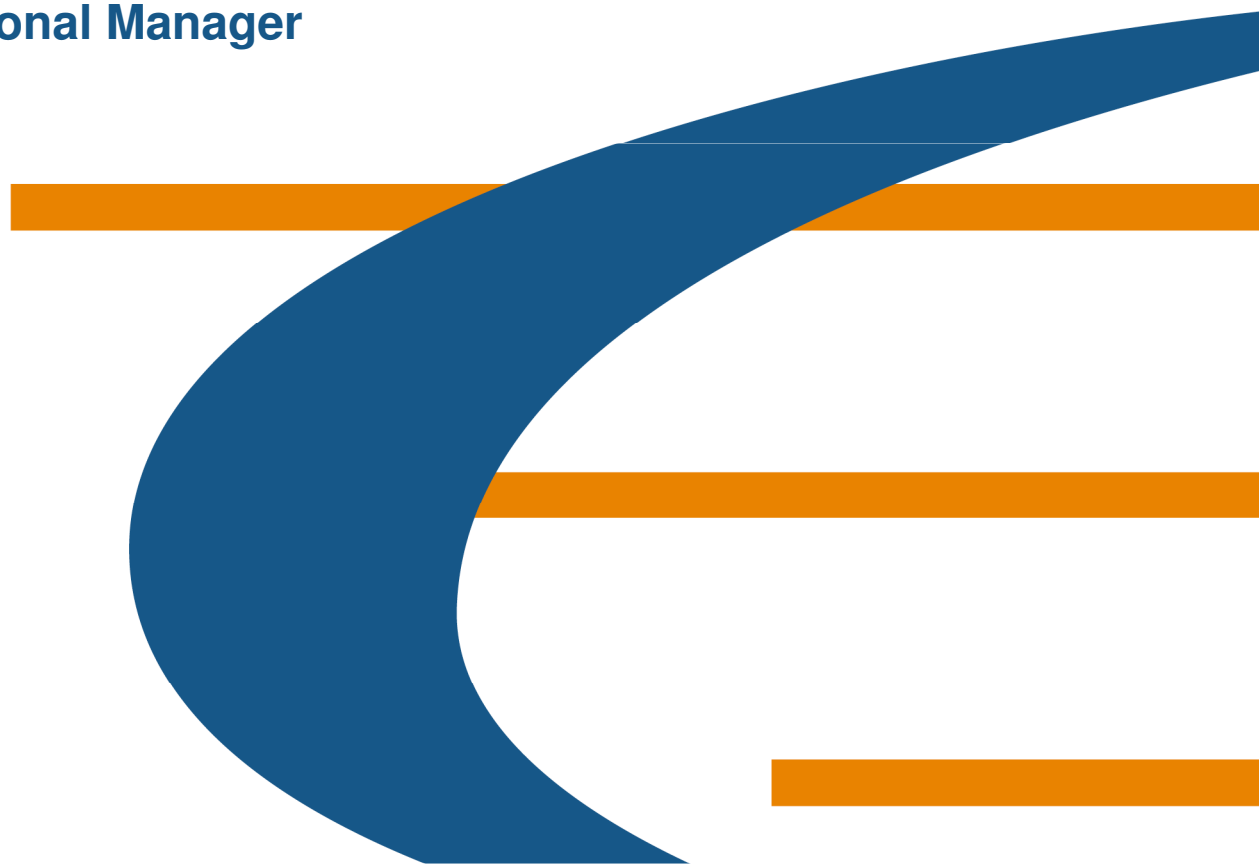
8th SEE ENERGY DIALOGUE

- Thessaloniki, Greece -



From Perception to Reality: Myths Exposed

Slav Slavov, WEC-Regional Manager



World Energy Issues Monitor World, 2014



uncertainty

WHAT KEEPS EL AWAKE AT NIGHT

critical uncertainties

WHAT KEEPS EL BUSY AT WORK

need for action

open economy

Brazil

weak signals

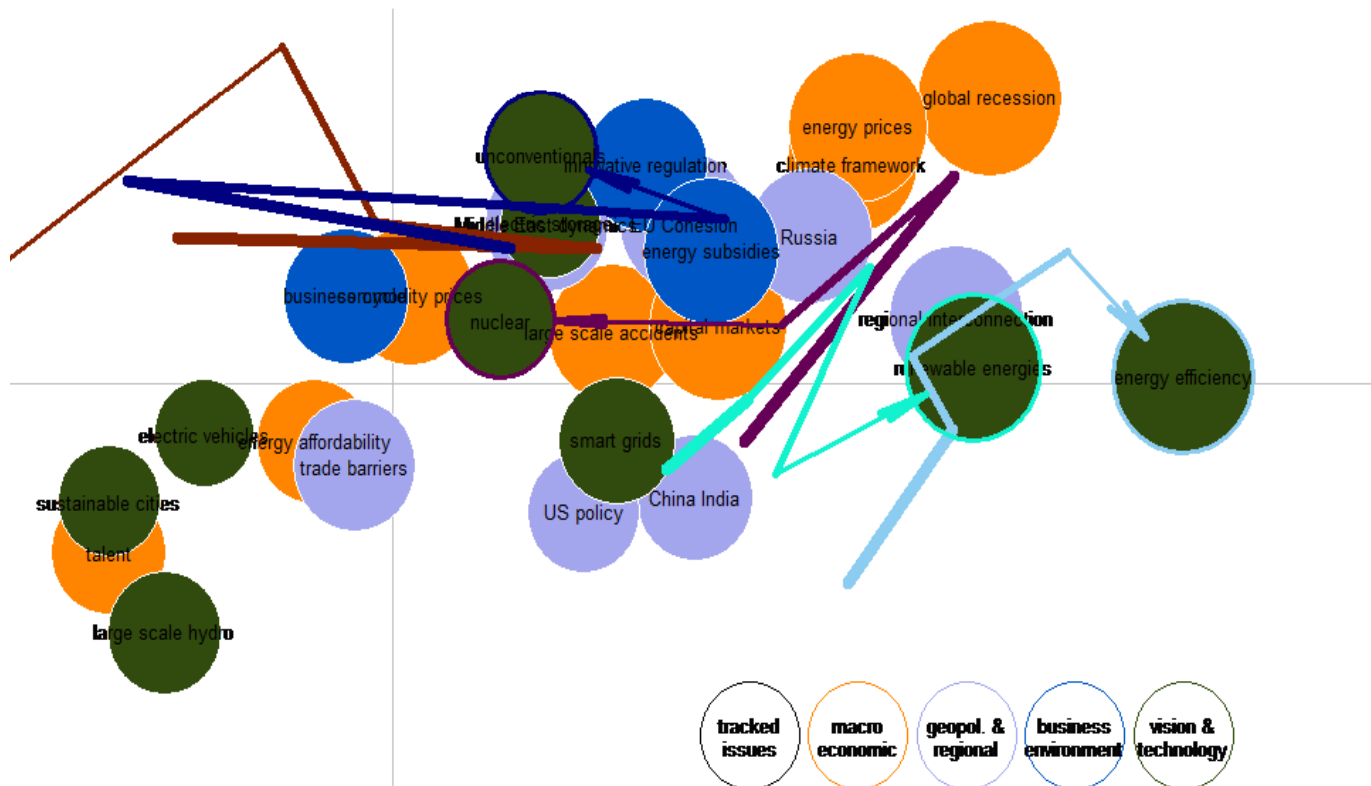
impact



uncertainty

**critical
uncertainties**

**World Energy Issues Monitor
Europe, 2013**



**need for
action**

impact

World Energy Congress

THE CONGRESS IN STATISTICS:

Title: Securing Tomorrow's Energy Today;

- **Participation: 6,000 from 113 countries;**
- **50 Government Ministers;**
- **272 expert speakers from 72 countries;**
- **375 journalists from worldwide.**

World Energy Congress

Main developments since Montreal Congress in 2010 on global energy context:

- **Unconventional hydrocarbons emerged;**
- **that has put pressure on competitiveness;**
- **Fukushima forced countries to reevaluate..;**
- **CO2 targets 2050 risks to compromise;**

World Energy Congress

General findings & reflection from WEC global studies (energy trilemma, scenarios, SERs).

- **Complexity & uncertainty are accelerating;**
- **while leaders lagging behind with actions;**
- **Global long-term frame needed now, to plan future investments; otherwise**
- **CO2 targets 2050 would be compromised;**

EXPOSING THE MYTHS, DEFINING THE FUTURE – ITS TIME TO GET REAL: SECURING TOMORROW'S ENERGY TODAY

THE MYTHS

Myth 1: Global demand will flatten out

Myth 2: Peak Oil - there is an imminent shortage of fossil fuel resources.

Myth 3: Demand growth will be met by the new clean energy sources.

Myth 4: We can reduce global GHG emissions by 50%, by 2050.

Myth 5: Current business models and markets are delivering.

Myth 6: Current programmes will deliver universal access to energy, within the next 10 to 15 years.

Myth 7: On a global scale capital is cheap and abundant;

EXPOSING THE MYTHS, DEFINING THE FUTURE – ITS TIME TO GET REAL: SECURING TOMORROW’S ENERGY TODAY

DEFINING THE FUTURE

- 1. We are looking in the wrong place. The focus of current thinking about the energy system is biased and inadequate;**
- 2. In order to attract the needed investment national policy and regulatory frameworks have to be balanced;**
- 3. We need significant investments in R&D;**
- 4. The energy map is changing and our institutions need to change to keep pace with developments;**
- 5. To ensure universal access to energy, policy and institutional frameworks and funds are urgently needed to de-risk and support entrepreneurial approaches;**

EXPOSING THE MYTHS, DEFINING THE FUTURE – ITS TIME TO GET REAL: SECURING TOMORROW'S ENERGY TODAY

The Regional implications of non-action are not acceptable

- In Sub-Saharan Africa 250 to 400 million people could still lack access to energy in 2050.
- Asia will have the highest need for investments in energy infrastructure until 2050, a staggering \$10 to \$12.5 trillion, compared to \$3 to \$4 trillion for Europe or North America.
- The Middle East will struggle with increasing demand and energy intensity.
- Europe will struggle with balancing increasing energy prices and GHG objectives.
- North America will struggle with aging and incremental energy plus issues of transport capacity and infrastructure.
- In Latin America, large hydropower will continue to dominate the energy mix until 2050 and delivery will struggle to meet the expected demand