



**The International Energy Agency's Governing Board unanimously reappointed Dr. Fatih Birol for his third term as Executive Director.**

**6**

**IEA 2022 Ministerial Meeting:  
Global energy leaders pledge to boost energy security and  
accelerate clean energy transitions.**



**3**

## Secure and Clean Energy

**Africa's Clean-Energy Transitions**

**7**

**People-Centered and Just Clean-Energy Transition**

**7**

**Enabling Net-Zero**

**8**

# Highlights

Accelerating Global Action on Clean Energy and Energy Security: IEA 2022 Ministerial Meeting ..... 3

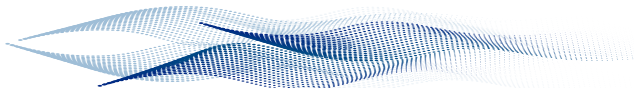
IEA unanimously reappoints Dr. Fatih Birol for his third term as Executive Director ..... 6

Post COP26 Priorities: Supporting Africa's Clean-Energy Transitions ..... 7

Ensuring a People-Centered and Just Clean-Energy Transition ..... 7

Enabling Net-Zero: International Cooperation to Address Barriers to Low Emissions Technology Uptake ..... 8

IEA Gets Major Backing from Member Countries to Expand Work on Clean-Energy Transitions ..... 9



## Accelerating Global Action on Clean Energy and Energy Security: IEA 2022 Ministerial Meeting



Energy and Climate Ministers from IEA Member, Association, and Accession countries, as well as other key partners, gathered in Paris on March 23 and 24 for the 2022 IEA Ministerial Meeting, which came at a critical time for the global economy and energy markets in the aftermath of the Russia-Ukraine conflict. The two-day meeting, chaired by U.S. Secretary of Energy Jennifer M. Granholm, hosted more than 40 Energy and Climate Ministers from across the world.

The IEA Ministerial Meeting addressed today's growing energy-security problems, particularly the imperative of speeding up the clean-energy transition as a crucial component of the solution. Another important aspect of the meeting was the promise of governments in their attempts to maintain secure and affordable energy supplies for residents while carrying out the pledges made during the COP26 Climate Change Conference in Glasgow to reduce global emissions.<sup>1</sup>

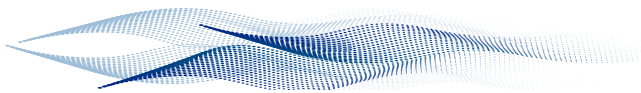
U.S. Secretary of Energy Jennifer Granholm, who chaired the Ministerial Meeting said: "Today, IEA Member Countries and the European Commission banded together on actions to stabilize the global energy market. The urgent need to accelerate the equitable transition to clean energy remains a top priority and must be accelerated. I am honored to work alongside this collection of the world's incredibly talented energy leaders. We are committed to a clean energy future that will create millions of good paying jobs, mitigate the destructive impacts climate change, and ensure a peaceful energy future."



### **Twin Goals: Energy Security and Clean Energy Transition**

IEA Executive Director Dr. Fatih Birol said: "The energy world is changing fast and needs to change faster still. The IEA is ready to support the twin goals of energy security and the clean energy transition, and I am delighted that our Member Countries, under the leadership of Secretary Granholm, are giving us the responsibilities and the resources to tackle the major challenges of our time. The IEA was founded nearly 50 years ago during the oil crisis of the 1970s, and this ministerial meeting is setting us up to help lead the response to the energy and climate crises that we face today."

<sup>1</sup> <https://www.iea.org/news/2022-iea-ministerial-communique>



“Energy security is currently one of the most important agenda items in the world.”<sup>2</sup>  
Minister of Energy and Natural Resources of Turkey, Fatih Dönmez at the 2022 IEA Ministerial Meeting

The IEA Governing Board endorsed a comprehensive [Ministerial Communiqué](#). Some of the critical points issued were the following:

- **An increasingly complex energy security environment beyond oil, gas and electricity.**
- **Clean, affordable, reliable, resilient, and secure energy infrastructure.**
- **Energy efficiency as the “first fuel”.**
- **Electric power security, the resilience of electricity systems, and broader energy infrastructure to withstand extreme weather events and intentional incidents.**
- **Flexible supply and demand resources and greater flexibility of power systems.**
- **Growing significance of hydrogen, with a focus on renewable forms, in enhancing energy security while lowering emissions.**
- **The rising relevance of vital minerals and commodities in the shift to clean energy, including available resource options such as recycling, and supply chain resilience.**
- **IEA oil stockholding system and requirements.**
- **Transparent and competitive energy markets to minimize adverse impacts of price volatility on consumers.**
- **Net-zero greenhouse gas emissions in the energy sector by mid-century.**

- The Ministers discussed the theme *“The Year of Implementation: Accelerating Global Action on Clean Energy and Energy Security,”* recognizing the need to accelerate practical, concrete clean-energy transitions and urgent energy-sector transformation to help meet the global objectives embodied in the Paris Agreement, including the Agenda 2030 goals and net-zero global emissions by 2050.
- The IEA’s mission and influence will develop in accordance with the mandates accepted. In addition to guaranteeing global energy security, the IEA has a new guiding principle: assisting nations towards achieving net-zero greenhouse gas emissions in the energy sector by mid-century.

### **Energy security, affordability and climate action**

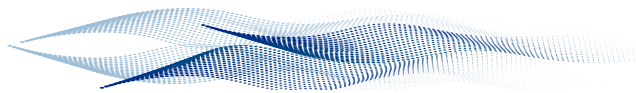
- Energy security and affordability are essential in and important for maintaining public support for climate action and clean-energy transitions.
- It has been agreed to continue working together to prevent disruptions in energy and resource supply and to ensure diversification of energy sources, routes, and modes of transportation to build system resilience and promote competitive, reliable energy markets based on transparent rules.

- Recent market volatility has put a strain on consumers at a vital juncture in the economic recovery period. Therefore, speeding up clean-energy transitions is a prerequisite for a long-term solution to avoid energy price swings and to ensure a sufficient, affordable energy supplies. This includes ensuring sufficient energy investment, universal energy access, an uninterrupted flow of energy supplies, and consumer protection, particularly for the most vulnerable populations.

- Delivering clean, affordable, reliable, resilient, and secure energy infrastructure is critical to energy security and clean-energy transitions.
- Expanding work on electric power security, the resilience of electricity systems and broader energy infrastructure to extreme weather events and intentional incidents and realizing opportunities to integrate high shares of renewable energy.

<sup>2</sup> <https://www.trthaber.com/haber/ekonomi/bakan-donmez-enerji-guvenligi-su-anda-dunyanin-en-onemli-gundem-maddelerinden-birisi-666626.html>





- The relevance of vital minerals and commodities in the shift to clean energy, including available resource options such as recycling, and supply chain resilience are rising in importance.
- The IEA oil stockholding system and requirements should be modernized in light of changing energy market dynamics, national and global climate, energy, net-zero targets, and the transition to a decarbonized energy sector.

### **Clean energy as a significant driver of socio-economic development**

- Clean-energy transitions and energy sector transformation are and will continue to be significant drivers of economic development and job creation, in addition to improving access to affordable energy and relieving energy poverty.
- The IEA secretariat was encouraged to extend operations to assist decision-makers in translating pledges into real steps that decouple economic growth from increases in greenhouse gas emissions.

### **Towards a Net-Zero Future**

- The IEA was encouraged to continue to play a leading role in the climate change-driven energy sector transformation, focusing on assisting nations achieve net-zero emissions by 2050 and expanding associated job opportunities.
- The IEA should continue to develop more refined and actionable national net-zero energy sector roadmaps to track national and global progress toward reducing energy sector emissions, increasing clean-energy job opportunities, and other relevant goals and investments.
- There is urgent need to decrease non-CO<sub>2</sub> greenhouse gas emissions, such as methane, alongside CO<sub>2</sub> emissions reductions in the energy sector.

### **Energy efficiency, energy technologies and innovation**

- Energy efficiency is the “first fuel” to ensure energy security with climate benefits. In many cases, it stands as the most cost-effective way to meet energy needs.
- Technology, innovation, and investment play essential roles in enabling global net-zero goal.

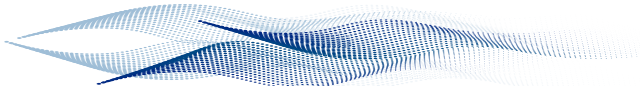
- The IEA plays a crucial role in tackling impediments to the development, adoption, and accelerated deployment of safe and sustainable clean energy solutions.
- Hydrogen, with a focus on renewable forms, is growing more significant in enhancing energy security while lowering emissions.



“We will continue working with our international partners to support international energy markets and accelerate the energy transition.”  
Jonathan Wilkinson, Minister of Natural Resources, Canada

Additionally, over the two days of the meeting, ministers, business leaders, investors, civil society representatives discussed a range of crucial energy topics arranged as *Side Events* with the following titles:

- Post COP26 Priorities: Supporting Africa’s Clean-Energy Transitions,
- Ensuring a People-Centered and Just Clean-Energy Transition,
- Enabling Net-Zero: International Cooperation to Address Barriers to Low Emissions Technology Uptake.



## IEA unanimously reappoints Dr. Fatih Birol for his third term as Executive Director <sup>3</sup>

The International Energy Agency's Governing Board reappointed Dr. Fatih Birol as Executive Director, granting him strong endorsement to lead the IEA into a new age. His reappointment for a third term comes at a critical juncture for the IEA, as there is a growing recognition that clean-energy transitions must be both swift and secure. The Governing Board unanimous voting gave Dr Fatih Birol a strong backing to lead a new era for the IEA.

“Our decision today for an additional term for Dr. Birol as IEA Executive Director again confirms our confidence in his skills and expertise. We look forward to working with the IEA under his continued leadership as we ramp up efforts to accelerate the clean-energy transition on the road to a net-zero future while strengthening our energy security.” said the U.S. Secretary Granholm, the Chair of the 2022 IEA Ministerial Meeting.



Dr. Fatih Birol

“I’m honored that IEA members have put their trust in me to lead the IEA into a new era following what I believe may turn out to be the most consequential Ministerial Meeting in the IEA’s near 50-year history. The energy world is changing fast and needs to change faster still. With our new mandates, we are now ready to respond and chart a new course for the IEA, not just for the next two years but for decades to come. My energy, enthusiasm and commitment to lead my outstanding colleagues within the IEA Secretariat and to serve our Member Governments have never been stronger.”



“Dr. Fatih Birol, who played an enormous part in the transformation of the International Energy Agency and won everyone’s admiration for his leadership during the global energy crisis, was elected for the third time with the full and wholehearted support of our country. We congratulate Dr. Birol and wish him continued success.” Minister of Energy and Natural Resources of Turkey, Fatih Dönmez at the 2022 IEA Ministerial Meeting

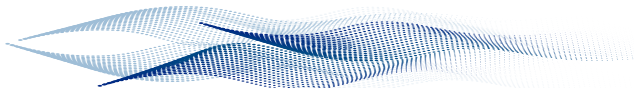


“Dr. Fatih Birol has been reappointed by unanimous vote for a third term as the Executive Director of the International Energy Agency (IEA) at the IEA Ministerial Meeting held on 23-24 March 2022. Dr. Birol has successfully been the Executive Director of the IEA since 1 September 2015 and is the first Executive Director who has been exceptionally reappointed for a third term.” <sup>4</sup>

Dr. Birol has been Executive Director since September 2015. Under his leadership, the IEA has played a critical role in supporting a major rise in global climate ambition and in reacting to new vulnerabilities and threats to energy security. Dr. Birol chairs the World Economic Forum’s (Davos) Energy Advisory Board in addition to directing the IEA. TIME magazine selected him to its annual list of the *World’s 100 Most Influential People* last year. He has also received various governmental medals, including the French *Légion d’honneur* earlier this year.

<sup>3</sup> <https://www.iea.org/news/iea-reappoints-fatih-birol-for-new-term-as-executive-director>

<sup>4</sup> [https://www.mfa.gov.tr/no\\_-104\\_-dr-fatih-birol-un-uluslararasi-enerji-ajansi-\(uea\)-icra-direktorlugu-ne-ucuncu-kez-secilmesi-hk.en.mfa](https://www.mfa.gov.tr/no_-104_-dr-fatih-birol-un-uluslararasi-enerji-ajansi-(uea)-icra-direktorlugu-ne-ucuncu-kez-secilmesi-hk.en.mfa)



## Post COP26 Priorities: Supporting Africa's Clean-Energy Transitions<sup>5</sup>

Chaired by Tinne Van der Straeten, the IEA Ministerial Vice Chair and Minister of Energy of Belgium, this **2022 IEA Ministerial** side event provided a platform for African leaders and stakeholders to share their perspectives on the continent's energy priorities and challenges considering COP26 outcomes, as well as the goals of COP27, which will be hosted by Egypt later this year.

A particular emphasis was placed on how African governments, businesses, and international organizations can collaborate to ensure appropriate investment in energy infrastructure and sustainable energy technologies to fulfill growing energy demand and achieve universal energy access. The meeting noted the continent's vast potential for wind and solar technologies which allow for the development of onshore and offshore wind farms, large scale solar park, and green hydrogen facilities. It is acknowledged as an opportunity for the entire continent itself while also supporting energy transition objectives in many other countries.

Minister Van der Straeten suggested that the IEA further strengthen its engagement with Africa to define concrete steps that industry, governments, and international



organizations can take to reduce the cost of energy investments while focusing on the technologies best suited to Africa. It was stated that energy projects in Africa can have substantially higher financing costs than equivalent projects in developed markets due to perceived risks. The IEA plans to release its latest Africa Energy Outlook study later this year, which will focus on this matter ahead of COP27.

To watch the event, please click [here](#).

To read Tinne Van der Straeten's statement please click [here](#).

## Ensuring a People-Centered and Just Clean-Energy Transition<sup>6</sup>

Deputy Permanent Secretary of the Danish Ministry for Climate, Energy, and Utilities Dr. Anders Hoffmann chaired the side event focusing on people-centered energy transitions just prior to the 2022 IEA Ministerial Meeting. He addressed the Global Commission's particular proposals and requested that the IEA Secretariat prepare a work program to prioritize people-centered concerns.

"While the major investments needed to transform our energy systems will be a major net creator of jobs, they will not always be in the same places and require the same skills as the jobs they will replace."<sup>7</sup>

Participants at the event suggested that the IEA increase its work on the people-centered aspects of clean energy transitions, including close engagement with other relevant international organizations. It was also agreed that the IEA would continue to collaborate with governments, labor unions, corporations, and other stakeholders to ensure that renewable energy transitions are truly inclusive.



"With a view to making the energy transition a just and people-oriented transition together, I look forward to continue to work closely on this issue with other governments to raise ambition and accelerate action." said Dr. Anders Hoffmann.

To watch the event, please click [here](#).

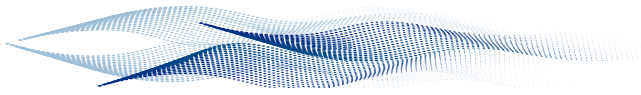
To read the Chair's statement please click [here](#).

<sup>5</sup> <https://www.iea.org/news/africa-faces-both-major-challenges-and-huge-opportunities-as-it-transitions-to-clean-energy>

<sup>6</sup> <https://www.iea.org/news/ensuring-that-the-transformation-of-the-global-energy-sector-is-people-centred>

<sup>7</sup> <https://www.iea.org/news/ensuring-that-the-transformation-of-the-global-energy-sector-is-people-centred>





## Enabling Net-Zero: International Cooperation to Address Barriers to Low Emissions Technology Uptake <sup>8</sup>

This side event was co-chaired by Angus Taylor, Australia's Minister for Industry, Energy and Emissions Reduction, and Arifin Tasrif, Indonesia's Minister of Energy and Mineral Resources. It mainly focused on the impediments to scaling-up sustainable energy technologies around the world and agreed that to overcome the challenges for large-scale deployment and hasten the route to commercialization, there is a rising and urgent need for greater access to financing, the development of *fit-for-purpose regulatory frameworks*, and the expansion of international collaboration.

"The private and public sectors must collaborate to eliminate barriers if they are to achieve their shared goals of building inclusive and resilient clean-energy supply chains and economies, creating sustainable jobs, and driving clean investment to reduce greenhouse gas emissions." <sup>9</sup>

The meeting served as a forum for identifying potential policy, regulatory, and legislative frameworks, debating the value and indicators needed for standardization of various technologies, and agreeing on international mechanisms to improve access to financing for projects that would enable large-scale adoption of these technologies. The event provides direction for future IEA work on clean-energy technologies.

The ministers and panelists emphasized the importance of collaboration between the private and public sectors to achieve their common goals of building inclusive and adaptable clean-energy supply chains and economies, developing sustainable jobs and to drive clean investment to cut carbon emissions. Participants agreed that solutions must be adapted to national and regional needs and talked about supply chain challenges that have recently arisen.



"The discussions recognized that the barriers to low emissions technologies are unique to each country and regional circumstances, so strategies must be nationally determined and keep affordability and reliability at the forefront for their citizens." Angus Taylor, Minister for Industry, Energy and Emissions Reduction, Australia

Some barriers and issues that are common to a range of countries were noted in the meeting, including:

- "Reducing the cost of deploying low emissions technologies to parity with existing energy sources;
- Mobilizing both public and private sector finance;
- Facilitating global cooperation and knowledge sharing rather than countries duplicating efforts; and
- Understanding and correcting vulnerabilities in both existing and emerging supply chains." <sup>10</sup>

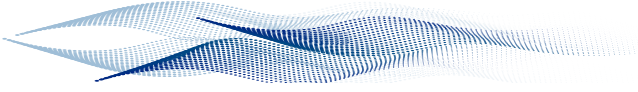
To watch the event, please click [here](#).

<sup>8</sup> <https://www.iea.org/news/addressing-barriers-hindering-progress-on-low-emissions-energy-technologies-is-key-to-meeting-climate-goals>

<sup>9</sup> <https://www.iea.org/news/addressing-barriers-hindering-progress-on-low-emissions-energy-technologies-is-key-to-meeting-climate-goals>

<sup>10</sup> <https://www.minister.industry.gov.au/ministers/taylor/media-releases/australia-emphasises-importance-affordable-reliable-energy-international-energy-agency-ministerial-meeting>





## IEA Gets Major Backing from Member Countries to Expand Work on Clean-Energy Transitions



“To solve the climate crisis, we must take bold and transnational actions to ensure a sustainable future.” Dan Jørgensen, Danish Minister for Climate and Energy



“The world needs a massive surge in clean-energy investment, especially in emerging economies, to put emissions on a rapid downward trajectory. The issue is not a shortage of capital worldwide but ensuring the money finds its way to the countries, sectors, and projects where it is most needed.” IEA Executive Director Dr. Fatih Birol.

The IEA has received substantial support from member nations to increase its work on clean-energy transitions. A new EUR 20 million yearly funding stream will augment efforts on policy advising, training, and developing net-zero roadmaps with important emerging economies throughout the world.<sup>11</sup> The increase in funding for the IEA's Clean Energy Transitions Program (CETP)<sup>12</sup> was announced on March 24 at a special event chaired by Dan Jørgensen, Danish Minister for Climate and Energy on the sidelines of the 2022 IEA Ministerial Meeting in Paris.

Reaching net-zero emissions by 2050 requires annual capital investment in clean energy in emerging and developing nations to increase from less than USD 150 billion in 2020 to more than USD 1 trillion by 2030.

For further details of the CETP Joint Commitment, please click [here](#).

<sup>11</sup> <https://www.iea.org/news/iea-gets-major-backing-from-member-countries-to-expand-work-on-clean-energy-transitions>

<sup>12</sup> The CETP is funded by Australia, Belgium, Canada, Denmark, France, Germany, Ireland, Italy, Japan, the Netherlands, Spain, Sweden, Switzerland, the United Kingdom, the United States and the European Commission.

### **Publisher**

**IICEC SABANCI UNIVERSITY ISTANBUL INTERNATIONAL  
CENTER FOR ENERGY AND CLIMATE**

**For any questions and additional information, please contact:**

**Bora Şekip Güray**

**Dr. Mehmet Doğan Üçok**

**Ersin Merdan**

**[iicec@sabanciuniv.edu](mailto:iicec@sabanciuniv.edu)**

### **CONTACT**

#### **Address:**

**IICEC, Sabancı University Minerva Palace,  
Bankalar Cad. No: 2, Karaköy, 34420, Istanbul Turkey**

**Phone: +90 (212) 292 49 39 / 1114**

IICEC's Energy Market Newsletter is a complimentary newsletter, published on IICEC's webpage - <https://iicec.sabanciuniv.edu> - and distributed to its mailing list. IICEC and any IICEC Energy Market Newsletter content providers do not accept liability for commercial decisions based on the content of this report as the complimentary IICEC Energy Market Newsletter is not intended to inform commodity market speculation or to provide advice for any business transactions