



INTERNATIONAL ENERGY FORUM SECRETARIAT

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on Sustainable Development
High Level Segment
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Global Dialogue on Energy

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The 10th International Energy Forum Ministerial was held in Doha, Qatar two weeks ago. 59 countries and six international organisations took part. Energy Ministers of both producing and consuming countries, including the major industrialized as well as developing countries, focused on energy security and the links between energy, environment and economic development. I am grateful for the opportunity to highlight some of their perspectives in our session today.

Energy security concern is today at the top of the political agenda worldwide and not only for Energy Ministers. It is there because of its importance for economic and social development in each and every country. Energy affects commercial and political relations between countries. It fuels the world economy and impacts the environment. Energy influences international politics and international politics influence energy developments. Energy goes to the core of national and global interests in an increasingly interdependent world. Energy is, indeed, a defining issue of this new Century. Crucial to meeting our Millennium Development Goals.

The World Commission on Environment and Development emphasized in its report “Our Common Future” almost twenty years ago the importance of energy for sustainable economic and social development and not least the importance of oil prices for international energy policy. It recommended that new mechanisms for encouraging dialogue between consumers and producers be explored. The informal political level dialogue in the International Energy Forum dates back to a proposal by the Chairperson of that Commission following up its recommendation.

Shared perspectives

IEF Energy Ministers could note, when they met two weeks ago, that world economic growth had remained strong despite increasing oil prices and market volatility. But they expressed concern over effects of sustained high price levels on the world economy, and especially on

developing countries. Ministers voiced their shared interest in reduced market volatility and prices at reasonable levels for both consumers and producers.

Ministers noted that the world will continue to rely strongly on fossil fuels, oil, natural gas and coal, and that supplies are ample. Ministers thus underlined the need to accelerate the development of cleaner fossil fuel technologies as well as alternative sources of energy. They emphasized the need to increase energy efficiency – the easiest available alternative source of energy.

They called for a stepping up of investments across the energy chain to meet the substantial increase in demand required for global economic growth and social development in the years ahead. Investments of some USD 17 trillion will be required over the next twenty-five years to maintain and add the new infrastructure necessary to meet surging world energy demand, not least in developing countries as they industrialize. Global energy demand is expected to be 50% higher in 2030 than it is today, if current trends continue.

Ministers underscored that improved access to markets, resources, technology and financial services, bolstered by fair and transparent economic fiscal and legal regulatory frameworks, and by good governance, is crucial for the long-term energy security of both consumers and producers.

They furthermore underlined the importance of transparency and exchange of data for market predictability and thus for the investments required to enhance energy security. They reaffirmed their support to the Joint Oil Data Initiative, which the IEF Secretariat is coordinating, with the support of the UN, of the IEA and OPEC, of APEC, Eurostat, OLADE. The IEF Secretariat and UNDESA presented the Joint Oil Data Initiative at a side-event the day before yesterday to this 14th UNCSD.

The World will need more and cleaner energy used in a more efficient way, accessible and affordable to a larger share of the world's population. The challenge lies in operationalizing this imperative in a fair and sustainable way. A shared challenge to be purposefully addressed in national policies as well as in bilateral, regional, inter-regional and wider global co-operation. In dialogue and co-operation not only between governments. Also industry itself and other stakeholders have their integrated role to play.

As an important part of the IEF Secretariat's mission to enhance the political level global energy dialogue among energy ministers, we are looking forward to continued interaction with the UNCSD as you focus on energy this year and next in our common efforts for a sustainable energy future.

