

Post-COP28: Translating pledges into action in the GCC

15 February 2024



14:00-14.05 (GST)	Welcome remarks Ute Collier, Acting Director, KPFC, IRENA
14:05-14.20 (GST)	Scene-setting presentation: IRENA
14.20-14.50 (GST)	Panel session: Moderator: Steven Griffiths , Senior Vice President for Research and Development and Professor of Practice at the Khalifa University of Science and Technology Panelists: <ul style="list-style-type: none">- Nawal Alhanaee, Director, Future Energy Department, Ministry of Energy and Infrastructure, UAE- Osamah Alsayegh, Research scientist at the Energy and Building Research Center at the Kuwait Institute for Scientific Research (KISR)- Noura Mansouri, Fellow in the Climate & Sustainability Team, KAPSARC- Robin Mills, CEO, Qamar Energy
14.50-15.00 (GST)	Closing remarks <ul style="list-style-type: none">- Ute Collier, Acting Director, KPFC, IRENA

Key insights:

Renewable Energy Markets in the GCC

15 February 2024



Outline



Imperatives of renewable energy deployment in the GCC



National climate and energy plans and targets



Progress in RE deployment & cost-competitiveness of Solar PV



Renewable energy investments in the GCC and beyond

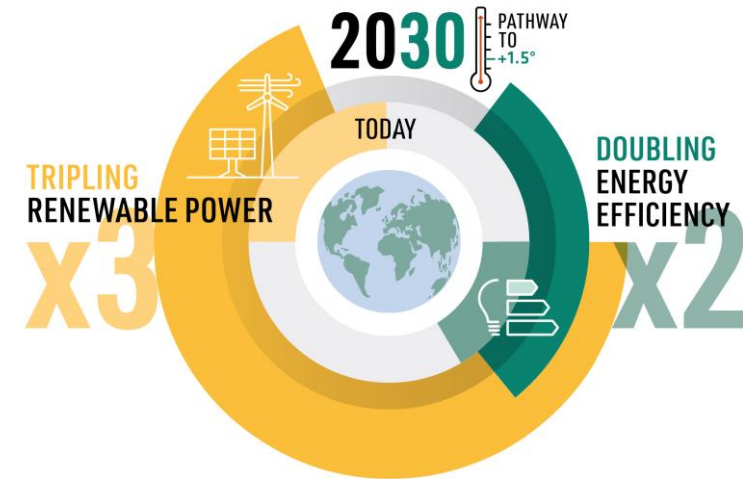
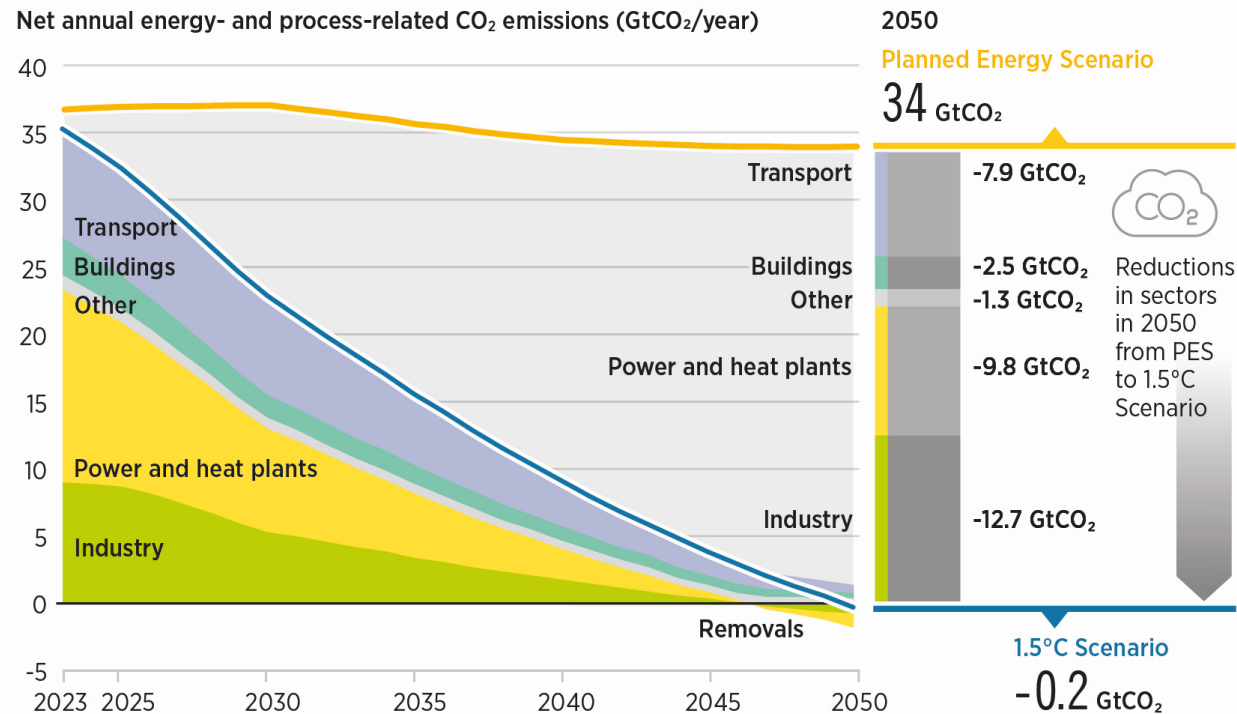


Opportunities for an accelerated energy transition in the GCC



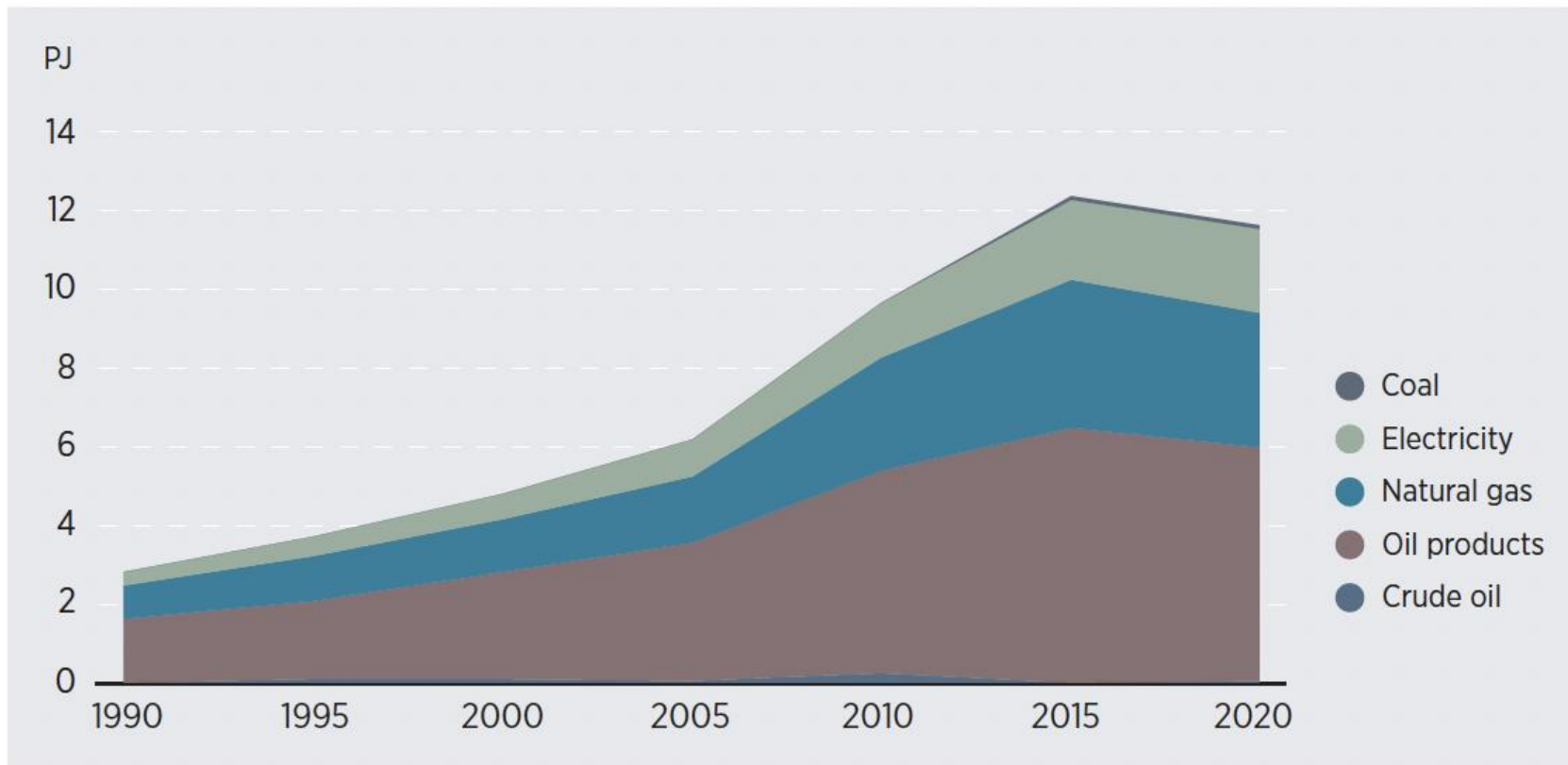
Conclusions

The urgency to decarbonize the global energy sector

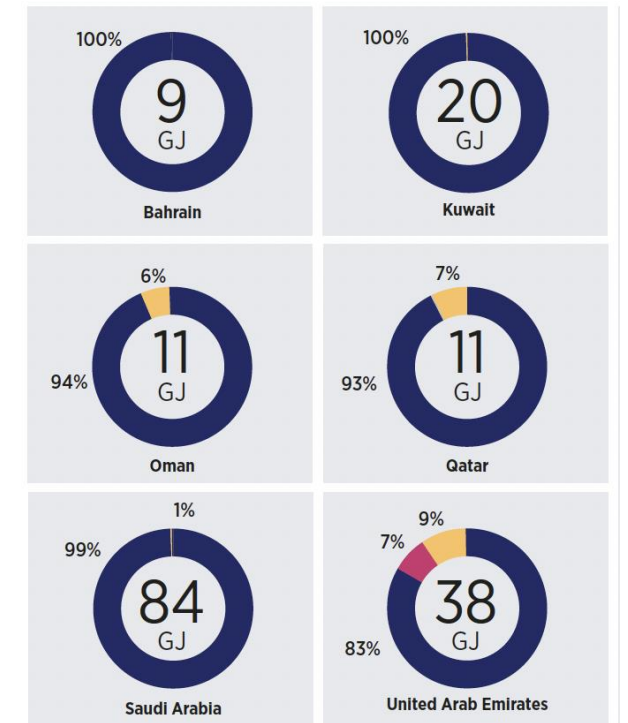


Imperatives of an energy transition in the GCC

Historical total final energy consumption in the GCC (PJ), 1990-2020



Electricity production by source (%), 2020

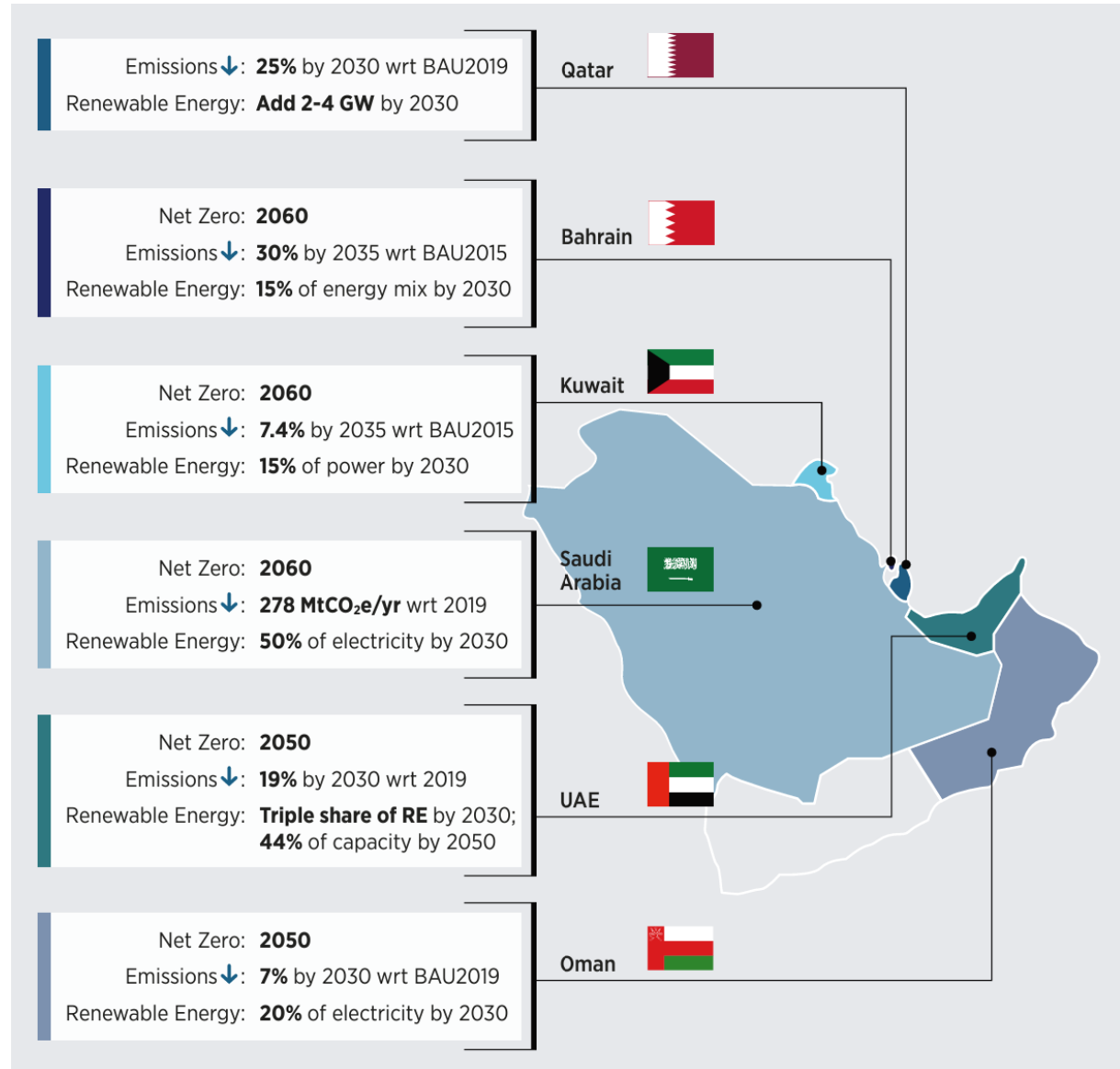


- Fossil fuels
- Nuclear
- Solar energy

Source: IEA (2023b).

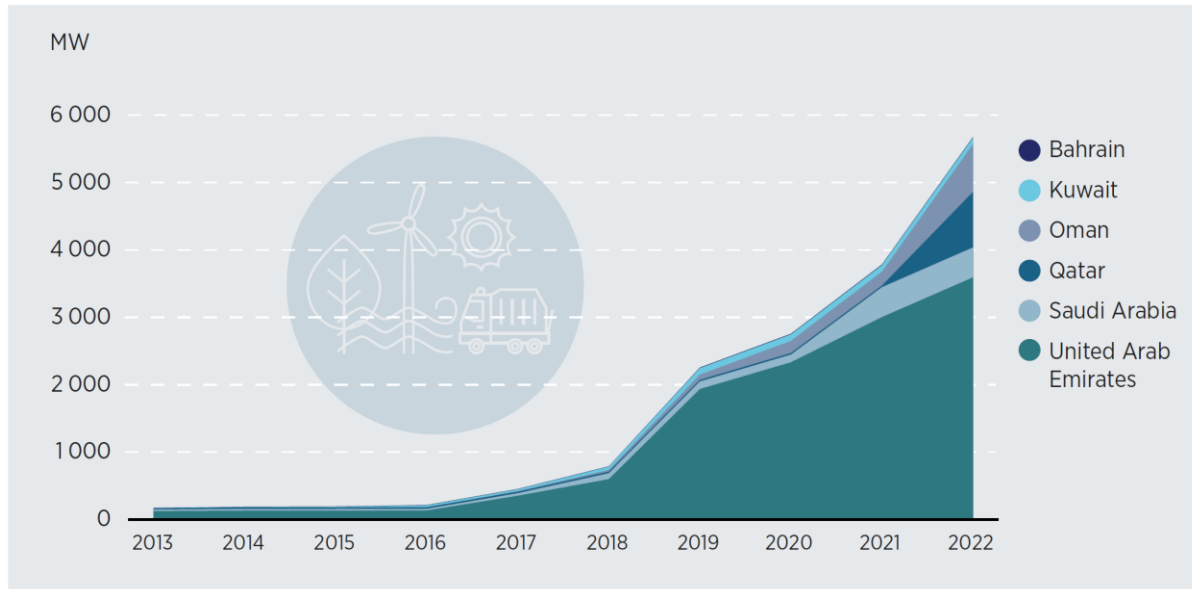
Note: PJ = petajoules; TFEC = total final energy consumption.

Growing climate and renewable energy ambition across the GCC

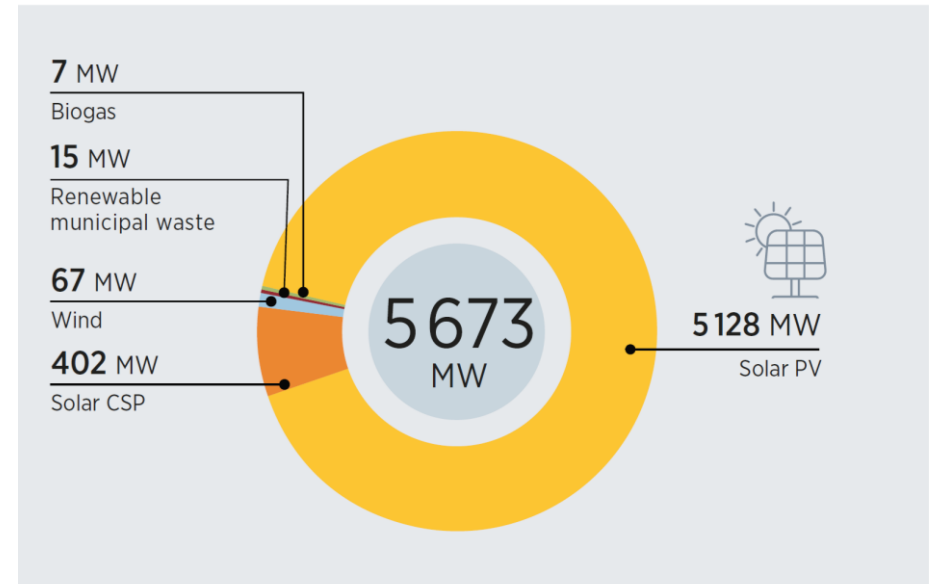


Accelerating deployment of renewable energy in the GCC

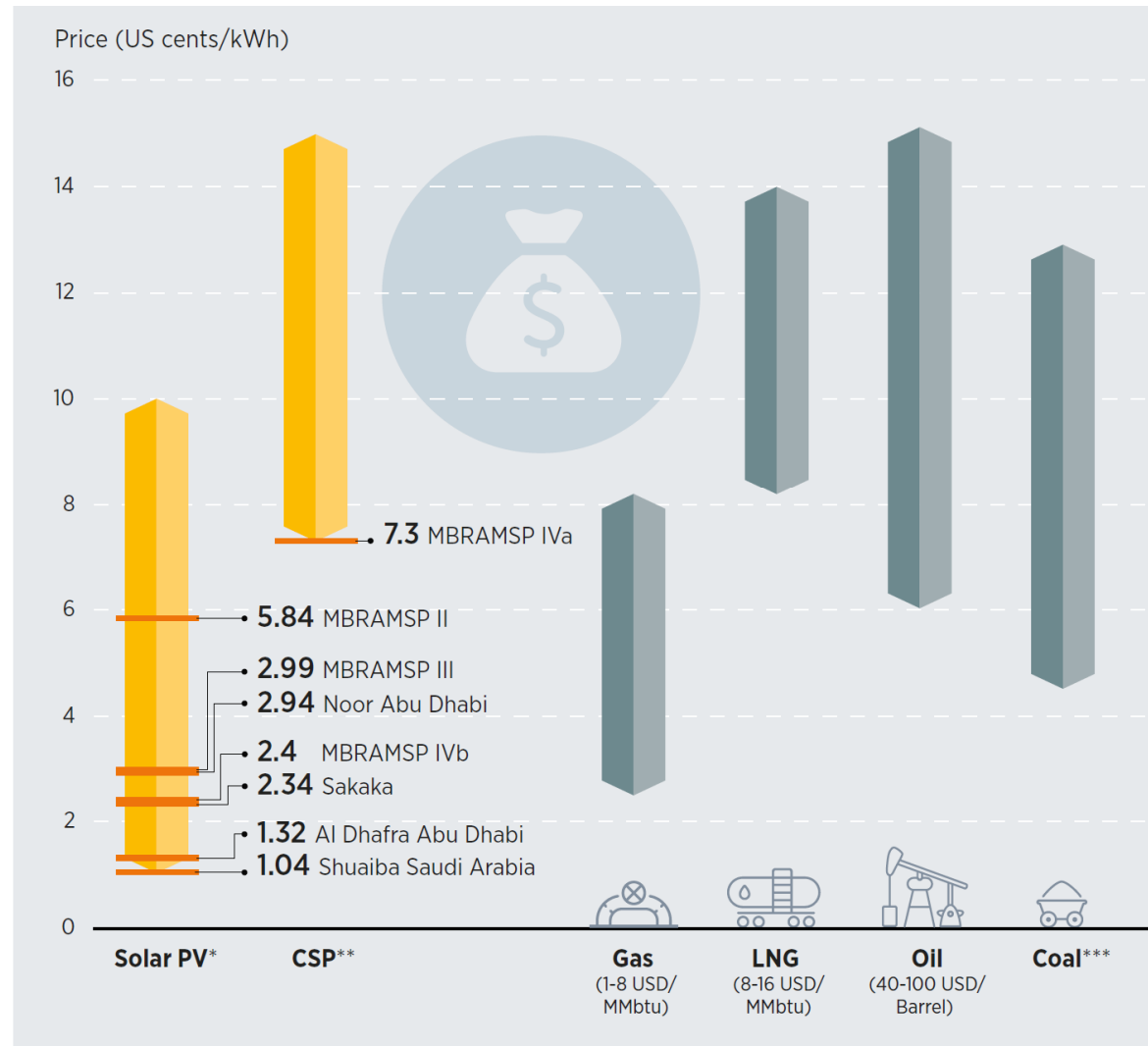
Renewable Energy Generation Capacity in GCC, 2013-2022



Installed RE generation capacity in GCC, 2022

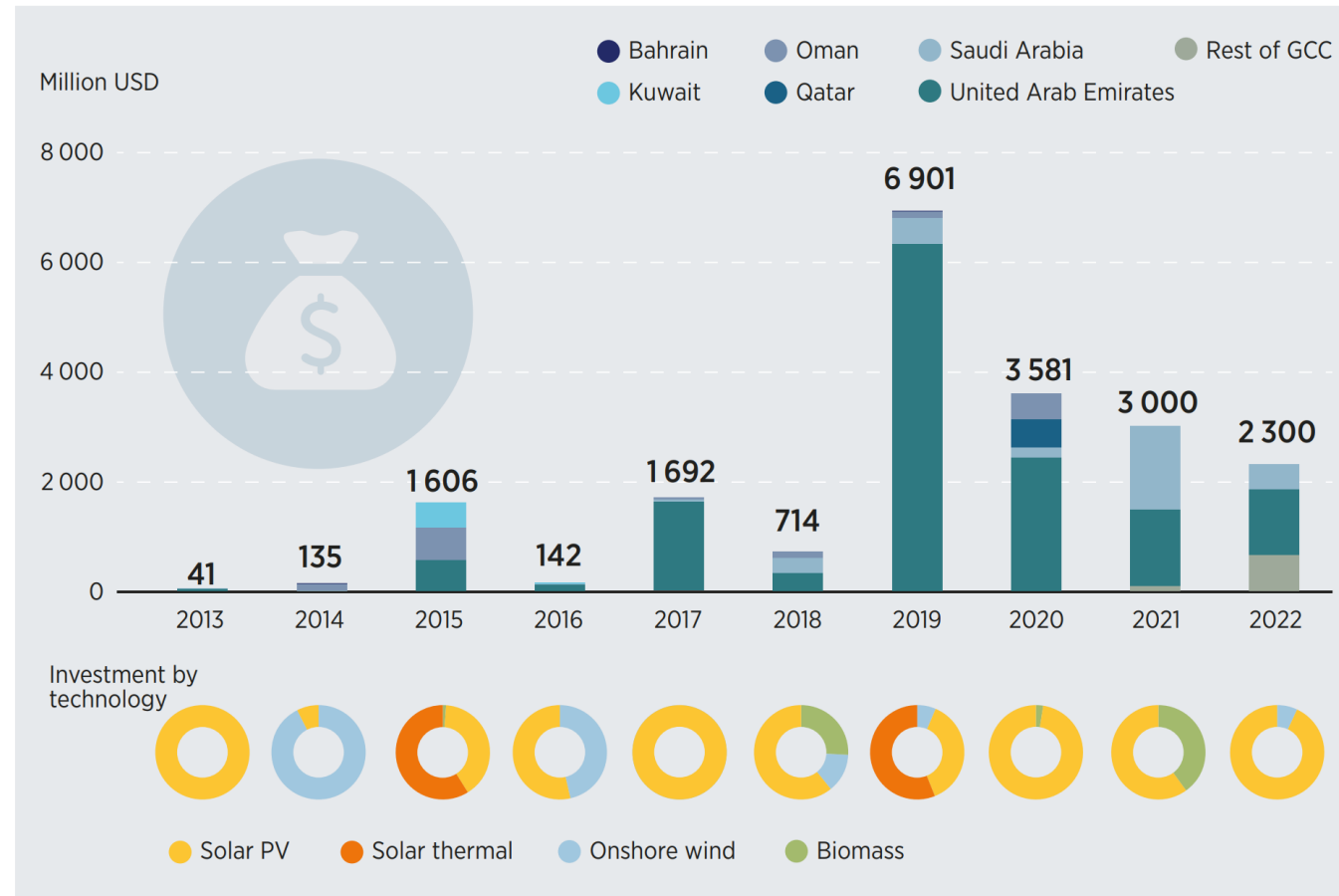


**Renewables,
especially solar, has
emerged as the
least cost option in
the region**



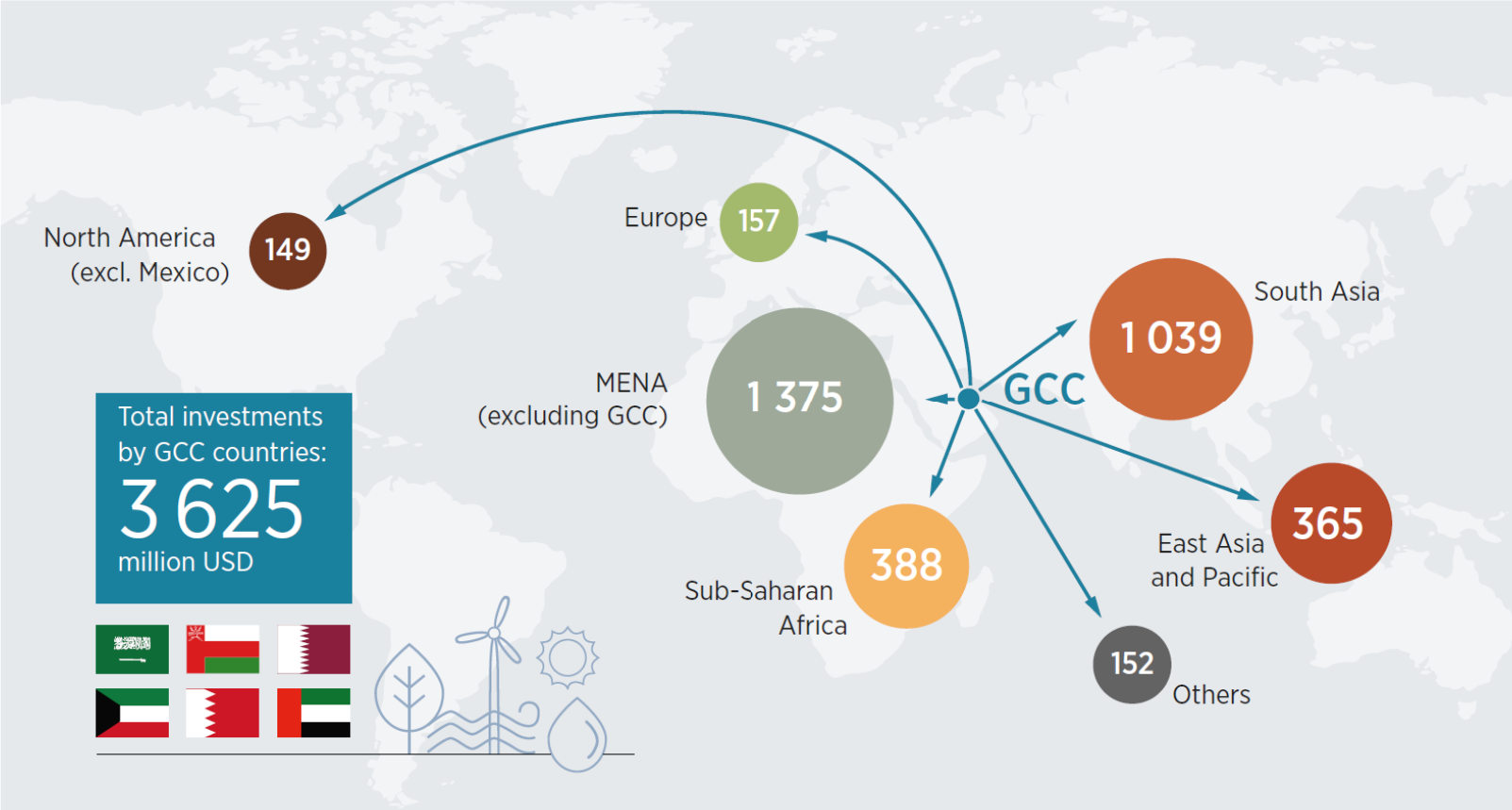
Price of utility-scale electricity generation technologies in the GCC, 2015-2023

Renewables investments within the GCC are expected to increase in the next few years



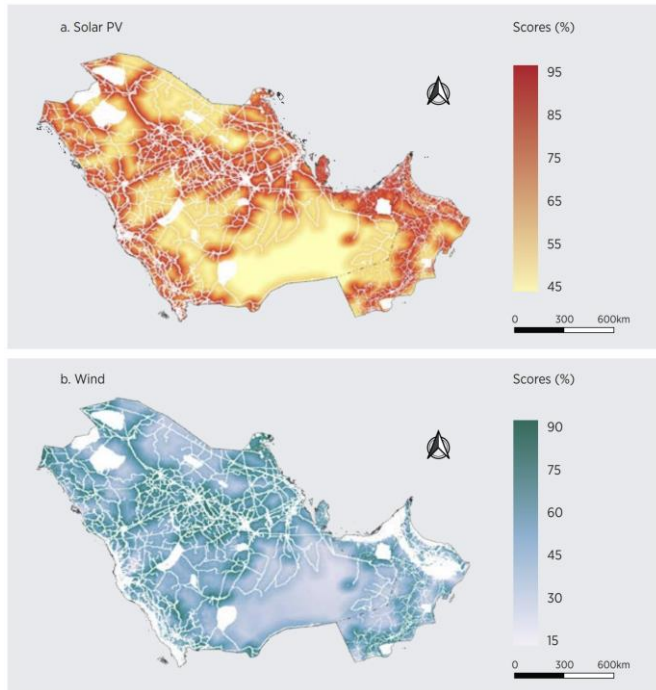
Renewable energy investments in the GCC by country and technology (2013-2022)

Renewable energy investments by GCC countries around the world



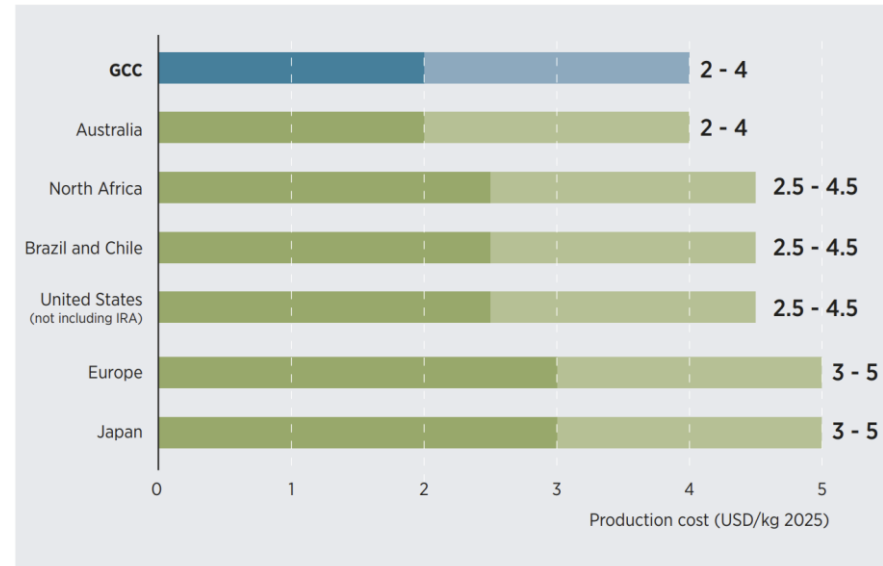
Opportunities for the GCC's energy transition

Resource potential



Green hydrogen

Figure 5.3 Levelised cost of hydrogen production in selected markets, 2025 forecast



Robust existing energy infrastructure




Concluding insights

Enabling conditions: large public funds, abundant RE potential, solid energy infrastructure



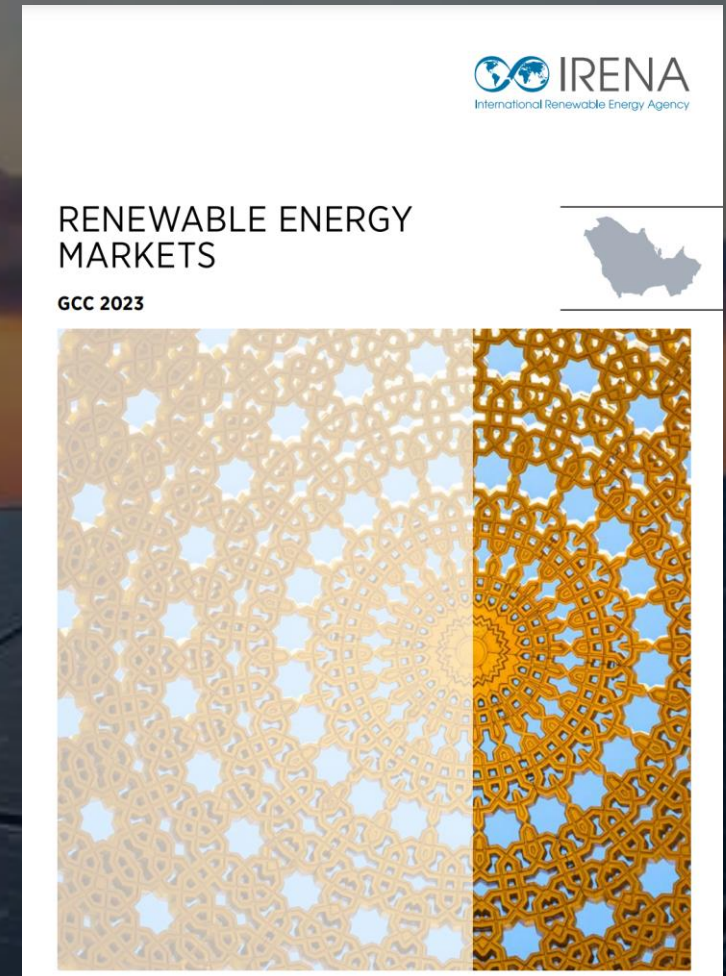
Strategic avenues: increased RE deployment, renewables-based desalination, energy efficiency, green hydrogen production



Objectives: economic diversification, job creation, reduction of fossil fuel dependence, climate mitigation

Key Insights Renewable Energy Markets: The GCC 2023

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Panel discussion

- **Nawal Alhanaee**, Director, Future Energy Department, Ministry of Energy and Infrastructure, UAE
- **Osamah Alsayegh**, Research scientist at the Energy and Building Research Center at the Kuwait Institute for Scientific Research (KISR)
- **Noura Mansouri**, Fellow in the Climate & Sustainability Team, KAPSARC
- **Robin Mills**, CEO, Qamar Energy

- Moderator: **Steven Griffiths**, Senior Vice President for Research and Development and Professor of Practice at the Khalifa University of Science and Technology

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