

**Keynote Address**

by

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at the

**Opening of the Global Conference on SDG 7**

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Madame President,

Excellencies,

Dear colleagues,

It is an honour to address this important and timely conference convened by the United Nations, as we prepare to conduct the first official review of the Sustainable Development Goal 7 on energy. In our view, the three pillars of SDG7 – universal access, doubling the share of energy efficiency and a substantial increase in the share of renewable energy – are the backbone of our common global strategy to secure an inclusive, prosperous and sustainable future for all, and lie at the intersection of all SDGs and, as State Secretary of Norway H.E. Hagen just underlined, we have no options but success

I personally recall the process that led to the adoption of the 2030 Agenda and the SDGs. I remember a session in New York in 2013 where the UN Member States were discussing the suitability of a specific development goal on energy. At the time, IRENA was barely two years old and, although opportunities to transform the energy system were already available, data and information on renewables were scattered and not always reliable. Renewables seemed to many a luxury that only a few could

afford. But with growing evidence of cost decrease and technological advances, coupled with innovative policy frameworks, and the support and leadership of many of you in this room, the international community agreed on the importance of a goal on energy. Two years later, countries adopted the 2030 Agenda and the Paris Agreement, signalling the resolve to tackle sustainable development and climate change, with sustainable energy at the core of this determination. The growth of IRENA as a global platform, now nearing universal membership, is a testimony to this growing momentum. Today, countries, cities, business and consumers around the world are embracing renewables as a preferred source of energy. We are honoured to be part of this story and to support global efforts towards SDG 7 implementation.

Excellencies, Ladies and Gentlemen,

We are going through a time of profound change in the world of energy. In a few years, renewables have moved to the centre-stage of the global energy landscape and are now competitive with conventional energy sources in many places around the world. Massive cost reductions, coupled with innovation and enabling policies, have paved the way for record capacity additions and large investments. Since 2012,

the majority of all new power generation capacity added globally came from renewables, and remarkably over 50% coming from developing countries. The LCOE cost of solar photovoltaics (PV) has fallen by as much as 73 % since 2010 and the cost of wind turbines by 30%. And we expect these cost declines to continue not only in renewable technologies, but also in enabling solutions. For instance, our latest report on battery storage shows that, by 2030, total installed costs could fall between 50% and 60%, and utility-scale low cost storage will dramatically change the landscape of energy.

Everywhere, countries are taking note of these developments and are raising their ambitions, including in this part of the world. Last year, China announced its intention to cancel plans to build more than 100 coal plants and it has added a record of 53 GW solar PV in last year. Thailand, the host country of this Conference and a leading country in renewable energy development in the region, is considering raising its ambition even further. I just had a fruitful meeting with Minister Dr. Siri Jirapongphan this morning about the resource potentials and technology options that Thailand would have. And ASEAN aspires to meet 23 % of its total energy supply through renewables by 2025 in one of the world's fastest-growing geographic areas. I took part in the first dialogue between IRENA and the ASEAN energy ministers at

their meeting in Manila last September, and we agreed to prepare an MoU and develop an action plan by this year's ASEAN ministers meeting in Singapore.

These ambitious strategies come with multiple benefits. We estimate that some 10 million people work in the renewable sector today, and this number could grow to at least 26 million by 2050 if we develop the renewable potentials available today to meet climate objectives. It would also increase the global GDP by 0.8% and, importantly, reduce air pollution and its deadly impact on human health.

As we advance towards our climate goals, it is also imperative that we make progress towards the goal of universal access to energy by 2030, at the core of SDG 7. An accelerated deployment of renewables can quench the energy thirst of growing economies and secure access for millions at a speed unimaginable only a decade ago. Today, over 30 million people are served by off-grid renewable energy systems in Africa, and almost all of them gained access to electricity during the past five years. Renewables are now the most economic option for off-grid electrification and offer an opportunity to leapfrog ahead of past practices. Importantly, they create conditions to further human development by facilitating access to basic services (e.g., education,

health, water and food), and by enabling productive uses of energy by small enterprises.

The private sector and markets are increasingly playing a key role in deploying off-grid solutions through innovative business models, inclusive pay-as-you-go modules and mobile payment technologies. And this dynamic is not limited to a country or a region, but has the features of a global transformation in the way rural energy supply infrastructure is being developed. It is time to shift the narrative of electricity access from a focus on deprivation and poverty, to a focus on opportunity and growth.

Excellencies, Ladies and Gentlemen,

While the pace of the energy transformation is growing stronger every year, action must be taken to accelerate it if we are to meet the objectives of the Paris Agreement and the 2030 Agenda.

The 2015 global agreement on SDGs was a major achievement. With the first global review of SDG7 at the next High Level Political Forum, we have a great opportunity to live up to that achievement, update the global narrative on energy, and identify pathways for action. We need to strengthen policy commitments, as policy and regulatory stability, transparency and predictability are fundamental to attracting investment and driving cost reductions in the future. Investment must be scaled up, with a strategic and targeted use of public finance to catalyse private investments. And we need to support innovation, not only in technologies, but also in policy, business models and market design.

To do this, international cooperation, effective partnerships and evidence-based policy making are essential. The UN, with its unique convening power, and countries and the organizations represented at this conference, are optimally placed to foster a global understanding of the role sustainable energy can play in achieving development and climate goals. We need to continue working collectively to consolidate a robust system of monitoring and evaluation of SDG7 to ensure continued progress and inform policymaking.

On our part, we remain fully committed to supporting this collective endeavour with our data, knowledge products and advisory capabilities. As we move forward, we are confident that renewable energy will play a decisive role in achieving sustainable development and a climate safe future.

Thank you.