

ENTEL PRESENT AT THE 23th WORLD ENERGY CONGRESS



The World Energy Congress represents today the global flagship energy event, organized by the World Energy Council (WEC - World Energy Council) and held every three years, since 1924, when it hosted the first World Energy Conference. For our continued membership, and also substantial contribution to this premier energy gathering, we sincerely thank Dr Miodrag Mesarovic, whose support, as the longtime Secretary General to the National Committee of WEC, allows us to be involved in issues of vital importance to our country. Due to Dr Mesarovic permanent commitment and continuous involvement with WEC, the Republic of Serbia is nowadays considered to be one of the upstanding members of this most powerful non-governmental and non-profit organization with a common goal of promoting sustainable energy use.

This year, the 23th World Energy Congress took place in Istanbul, from October 9 – 13, under the slogan "Embracing New Frontiers". The global energy forum has brought together over 2,000 delegates, 270 speakers, including 5 Heads of State and 56 national energy ministers, representatives of leading energy companies and organizations, financial institutions, experts and scholars from more than 100 countries worldwide. The event was attended, on behalf of Energoprojekt Group, by Mr. Mladen Simovic, Director of Energoprojekt ENTEL. The four-day program enabled the participants to get better acquainted with the best international practices and solutions to the key challenges currently facing the energy sector. During the Congress, WEC took the opportunity to present its annual reports (World energy scenarios, World Energy Trilemma Index, the World Energy Resources) and called on political and economic decision-makers to mutual cooperation to contribute to creating a more sustainable and secure energy future. The WEC has expressed its attitude towards the "new realities in the energy sector" that were predominantly discussed during the Congress, which included:

- sharp increase in global energy demand, particularly by the middle class;
- inability of countries to implement the de-carbonization of their economies;
- the risk of necessity to decommission the existing thermal power generating capacities due to the inability to meet increasingly stringent environmental standards, particularly coal- and oil-fired power plants;
- more frequent and great weather and climate extremes, directly affecting the energy sector;
- breakthrough technologies, both in equipment manufacturing and electricity generation;
- changing roles in global energy management, eastward enlargement of energy center from OPEC towards the China, India and Africa, and
- the need to support entrepreneurship, particularly in developing and the implementation of distributed and autonomous electricity production from renewable sources.

Although the WEC sent a clear message that the world needs to accept, as soon as possible, the new reality, which among other things implies reducing the use of fossil fuels, most of the speakers, including presidents, ministers and high representatives of oil and gas industry, expressed completely different view, emphasizing that the world needs even more oil and gas in order to meet increasing global demand. Presidents of Russia, Azerbaijan, Venezuela and Turkey had a unified position on the issue of fossil fuels, agreeing that it is necessary to increase the capacities based on renewable energy sources, also considering that the controlled use of fossil fuels should continue in the future. Russian President Vladimir Putin in his speech stressed out that one should not forget that the medium-term perspective predicts the global percentage share of fossil fuels to achieve 75% in 2040, of which 26% oil, 25% coal and 24% natural gas.

It was generally concluded that the energy issues are of vital importance for the sustainability of economic growth, in both developed and developing countries. It was pointed out that the global energy community needs a long-term vision of how to deal with the emerging realities in the energy sector and to prepare itself for a world with rapidly growing populations and fast exhausting reserves of fossil fuels. The Congress has proven to be an extremely useful platform for dialogue among all participants in the global energy industry, including presidents, ministers, directors and heads of powerful companies, representatives of NGOs, experts and scholars from this strategically important area. However, despite the identified vision, problems related to the energy supply security are associated with more serious and more specific issues, such as new investments, especially in renewable energy sector, the development of new equipment and innovative technologies, but also agreements on the new and gas and oil pipeline routes, production quotas and price levels.

It is also important to note that the prospective young leaders in the energy field have also held their own Congress, which was aimed to facilitate networking of this unique program participants and the active exchange of ideas.

Short informative film on the global energy industry, prepared by the WEC, can be viewed at <https://www.youtube.com/watch?v=90J0GI-5ggs>