

SUMMARY OF THE PROJECT EWG 08 2022A

(Agenda item 12 of EWG 67 meeting

25-26 February 2024

Lima, Peru)

Project Name: APEC Workshop on Sustainable Energy Transition: Opportunities and Challenges (initiated by Viet Nam and co-sponsored by China, Hong Kon – China, Chinese Taipei, Thailand and USA). The Workshop was held in Ha Noi, Viet Nam on 23 and 24 November 2023.

Speakers and participants came from global organizations and research institutions and representatives from APEC member economies' relevant Ministries and government's agencies, companies and business associations that relates to energy in APEC economies and across the APEC region.

Objective: sharing about opportunities and challenges on energy transition towards a low carbon economy.

WORKSHOP SESSIONS

1/ Overview on energy transition

2/ Opportunity from energy transition

3/ Obstacles in energy transition – Perspective of the private sector

4/ Obstacles in energy transition – Perspective of the academic sector and international organizations

5/ Case studies in some APEC member economies

6/ Initial Recommendations

Through the sharing and discussion of our speakers and experts on policies, best practices, case studies and experiences from member economies, a number of key findings and recommendations have been highlighted to promote the transition for sustainable growth and development. Those might include, but not limited to the followings:

- Greater collaboration among economies, especially APEC members, is desirable. Each economy has its own policies. While some are in the process of moving forward, other may still be at the starting point. Therefore, lessons could be

learned as well as practical solutions for technical issues can be shared from one to another;

- A clear framework could be a good dimension for economies to move towards sustainable energy transition. Regarding carbon credits, several economies are still doing it domestically, some intend to do it across borders. So there should be general frameworks for implementation;

- Ensure financial sources for implementation by finding support from or partnerships with international organizations, for example the Asian Development Bank (ADB) or public-private partnerships, to facilitate the market;

- It is proposed to provide more incentives for sustainable energy projects, initiatives and proposals as a way to encourage people and facilitate energy work;

- Other important dimensions that should be considered to facilitate sustainable transition in energy sectors are: (i) Technology for storage and smart grids; (ii) Resources including critical materials for renewable energy development (iii) Human resources with cultural, behavioral and psychological values, and skills and education to shape the capacity of human capital for sustainable energy transition. The government is recommended to make laws, regulations, policies, and good governance to promote the development of human resources in energy sectors:

