

MEDIA RELEASE

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Singapore and International Energy Agency (IEA) Collaborate on Capacity Building to Advance Regional Power Grid Developments

With cross-border electricity trading set to play an important role in realising Southeast Asia's renewable energy potential, more than 160 participants turned out for the Singapore-International Energy Agency (IEA) Regional Training Programme on Catalysing Interconnectivity in ASEAN to share best practices and build expertise in this area.

2 Held from 6 to 7 June this year at the Orchard Hotel, the training programme provides a valuable platform to share best practices and cultivate expertise in cross-border electricity trading, including financing, market models, and regional cooperation frameworks for subsea cables. It also contributes towards regional discussions on advancing the ASEAN Power Grid vision and supports Lao PDR's ASEAN Chairmanship.

3 The event is the eighth instalment of the Singapore-IEA Regional Training Hub initiative. It brought together policy makers, regulators, utilities, and industry stakeholders from 19 countries in Southeast Asia and Asia Pacific. Participants will discuss opportunities in advancing regional power grids, and hear from speakers, including those from the IEA, Energy Regulatory Commission of Thailand, ASEAN Centre for Energy, Asian Development Bank, World Bank and Japan Bank for International Cooperation.

4 Mr Ngiam Shih Chun, Chief Executive, EMA, said: "Regional interconnectivity is a key lever in supporting regional decarbonisation and enhancing energy security. This training programme is timely in developing the frameworks and studying the infrastructure needed to enable multilateral power trading in the region. With the establishment of the IEA's first Regional Cooperation Centre in Singapore, we will continue to work closely with the IEA to build capacity and accelerate Southeast Asia's energy transitions."

5 Dr Fatih Birol, Executive Director of the IEA, said: "The IEA has supported the development of regional interconnection and power trade in ASEAN for many years through numerous in-depth analyses and capacity-building events for stakeholders

across the region, including today's important training. There is no doubt that the IEA's engagement in Southeast Asia will grow, with increasing cross-border power trade being a key focus area of the new IEA regional centre in Singapore, which is set to open in October."

6 This training programme comes as cross-border electricity trading is expected to be key in realising Southeast Asia's renewable energy potential. In 2022, the ASEAN Centre for Energy's 7th ASEAN Energy Outlook projected that ASEAN's renewable energy share in installed capacity will reach 63.2% by 2050. According to the IEA, cross-border electricity trading can bring multiple benefits including reduced system costs, increased energy security, and the ability to integrate higher shares of variable renewable energy.

7 Singapore and the IEA will next co-host the Singapore-IEA Ministerial Forum on 22 October 2024 at the 17th Singapore International Energy Week.

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About the Energy Market Authority

The Energy Market Authority (EMA) is a statutory board under the Ministry of Trade and Industry. Through our work, we seek to build a clean energy future that is resilient, sustainable, and competitive. We aim to ensure a reliable and secure energy supply, promote effective competition in the energy market and develop a dynamic energy sector in Singapore. Please visit our website www.ema.gov.sg for more information.

About the International Energy Agency

The IEA is at the heart of global dialogue on energy, providing authoritative analysis, data, policy recommendations, and real-world solutions to help countries provide secure and sustainable energy for all. For more information, visit our website: www.iea.org