

MEDIA FACTSHEET

8 OCTOBER 2024

MEMORANDUM OF UNDERSTANDING BETWEEN THE ENERGY MARKET AUTHORITY OF SINGAPORE AND THE KOREA INSTITUTE OF ENERGY TECHNOLOGY EVALUATION AND PLANNING

1. The Energy Market Authority of Singapore (EMA) and Korea Institute of Energy Technology Evaluation and Planning (KETEP) have signed a Memorandum of Understanding (MoU) to enhance collaboration in the areas of energy efficiency, renewable energy, smart grids, energy storage systems, carbon capture and storage, and information exchange, as well as other areas relating to energy technologies and policies of mutual interest.
2. This is in line with efforts to decarbonise Singapore's power system and meet the city-state's net zero emissions target by 2050.
3. The MoU was signed by Mr Puah Kok Keong, Chief Executive of EMA, and Mr Lee Seung-Jae, President of KETEP.
4. Through the MoU, EMA and KETEP will facilitate information sharing in new energy technologies, through workshops, symposia and/or training programmes. Both sides will also launch grant calls for research and development in these areas, as well as share the results of relevant projects to facilitate commercialisation opportunities for these technologies.
5. The signing of this MoU demonstrates the long-standing relationship between EMA and KETEP and reiterates their commitment to advance collaborations in areas of mutual benefit to Singapore and the Republic of Korea, including smart grids and new energy technologies, in line with growing academic and industry interest.
6. Prior to this, EMA and KETEP signed an MoU on Joint Research and Development Projects in March 2019 to cooperate and engage in joint research and development projects in smart grids and energy technologies.

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About the Energy Market Authority

The Energy Market Authority (EMA) is a statutory board under the Singapore 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. Visit www.ema.gov.sg for more information.