

Multilateral Energy Efficiency Partnership Launched

Energy leaders of G8 countries along with China, India, South Korea and the European Community have signed a Ministerial Declaration for the establishment new multilateral energy initiative, the International Partnership for Energy Efficiency Cooperation. EC Energy Commissioner Andris Piebalgs says Ministers signed the agreement during the G8 Energy Ministerial Meeting in Japan. “Given our collective dimension in both economic and demographic terms, representing over 65 per cent of the global energy consumption and global CO2 emissions, G8 countries and the EU, together with China, India and South Korea are in a privileged position to influence world energy trends, hence the importance of the agreement that has been reached for the establishment of the IPEEC,” says Piebalgs. He says that in current context of high oil prices, energy efficiency is the most immediate and cost-effective manner to achieve the goals of sustainability and security of energy supply, as well as competitiveness. The IPEEC will be a high level, open, broad and inclusive partnership of the nations seeking to maximise the benefits of energy efficiency through voluntary cooperation. Piebalgs says other major economies will be invited to join them in this new international activity.

[Source essa news]