

Renewable energy crucial, says UAE

January 27, 2009

The UAE yesterday renewed its commitment to development of renewable energy, saying it is crucial for the prosperity of mankind.

Minister of Foreign Affairs Sheikh Abdullah bin Zayed Al Nahyan made the pledge in Bonn, Germany, where he signed the statute for the establishment of the International Renewable Energy Agency (Irena).

"We believe that renewable energy is crucial to the world's future prosperity," Sheikh Abdullah told the Irena founding conference "The UAE in pursuing the Masdar Initiative, believes it can contribute significantly in providing comprehensive solutions in what should be a collective global endeavor. It is important that the world community works together to develop a consistent set of policies and frameworks that will encourage growth and rapid deployment on a large scale. The UAE's contribution to Irena will be to leverage our deep energy expertise and existing commitment to the sector."

Sheikh Abdullah outlined steps being taken in the UAE to support and nurture the renewable energy sector following last week's announcement by the Abu Dhabi Government of a renewable energy target of seven per cent.

Sheikh Abdullah said Abu Dhabi's decision to create Masdar was intended to "drive forward the development, deployment and adoption of renewable energy around the world through investment, research and partnerships".

He paid tributes to Germany, Spain and Denmark for their efforts to develop Irena, saying: "The leaders of these governments understand the importance of renewable energy, and bring a serious and strategic intent to the table."

Sheikh Abdullah announced the UAE would proactively pursue the opportunity to host Irena headquarters in Abu Dhabi and in particular within Masdar City.

{ Emirates Business 24/7 }