

IEW 2023 PROVIDED AN INFLEXION POINT IN THE INDIAN ENERGY SECTOR'S EVOLUTION: HARDEEP S PURI

Relevant for: Indian Economy | Topic: Infrastructure: Energy incl. Renewable & Non-renewable

“During India Energy Week 2023, India’s journey across the energy spectrum was showcased through immersive digital exhibition and Ministerial dialogues taking whole-of-Government approach including Ministry of Power, Ministry of New and Renewable Energy, Ministry of Road Transportation and Highways, Ministry of Environment Forest & Climate Change, Niti Aayog and G20 Sherpa of India.”, said Union Minister of Petroleum and Natural Gas, Shri Hardeep S Puri at India Energy Week (IEW) 2023, which concluded here today. The event was held in Bengaluru from 6th to 8th February, 2023 and attracted participation of more than 35 Foreign ministers including heads of international organisations, 500 international speakers, over 30,000 energy professionals, over 8000 delegates and 700 exhibitors from more than 100 over 50 countries to discuss India’s pioneering approach in Energy sector.

Congratulating the participants in the IEW 2023 for making it a resounding success, the Minister said that being the first major event under India’s G20 Presidency, it provided a dynamic unique opportunity for India to bring together all the international stakeholders, domestic as well as international, on a common platform to facilitate Growth, Collaboration and Transition to make a sustainable, be a part of transformative and prosperous future for all.

The Minister said that India utilized the IEW opportunity to showcase various initiatives taken by Government of India in the energy domain to ensure energy security of its 1.4 Billion citizens while also conforming Prime Minister Narendra Modi’s pledge at COP26 to cut India’s emissions to achieve Net-Zero by 2070.

Further elaborating on the positive outcomes of IEW, Shri Puri said that the India Pavilion provided an immersive digital experience, showcasing India’s energy evolution, innovation, achievements, multi-pronged strategy to diversify our energy mix, policy reforms, energy transition and sustainability actions and goals. The Strategic conference was successful in bringing together the key stake holders from the integrated energy value chain to share insights on strategies and trends impacting global energy markets, while Executive sessions convene leaders at the forefront of business operations to share best practices in pursuing the net zero agenda, and the technical conference offered engineers and project managers access to latest industry expertise, he added.

At the conclusion of the event, the Minister highlighted the 7th Roundtable CEOs and Experts from Oil & Gas sector, with participation of more than 30 CEOs & Experts to discuss and synergize our approaches, understand each-other’s perspective to align the visions and plans of participants.

Along side the India Energy Week, India also hosted the 9th Asian Ministerial Energy Roundtable in collaboration with International Energy Forum (IEF) with the objective of “Mapping Stable & Secure Energy pathways for achieving Energy security, Energy Justice, Growth and Innovation” and India- US Executive roundtable with US-Indian Business council and US-India Strategic partnership Forum, the Minister mentioned.

The Minister said that the India Energy week has led to several reinforcements and revelations, such as:

“This event has provided an inflexion point in the Indian energy sector’s evolution,” Shri Puri highlighted.

He mentioned about the initiatives launched/inaugurated by Prime Minister including “Unbottled Initiative of IndianOil” -Uniforms / clothes made from recycled plastic waste bottles, double solar burner solar cooktop and rolling out of first phase of E-20 grade fuel in 15 cities as a pilot and flagged a Green mobility rally in Bengaluru.

India launched Global International Biofuel alliance to help create develop an favourable ecosystem for promoting development and deployment of biofuels with key stakeholders including US, Brazil, EU, IEA, Bio Future Platform, SIAM, ISMA as a clean mobility alternative under India’s G20 Presidency have advanced, he said.

He also talked about various agreements and Memorandums of Understanding signed on the side-lines of India Energy Week leading to further strengthening of collaborations and partnerships in energy sector. Some of the major MoUs/agreements signed during the IEW are:

Acknowledging the unprecedented possibilities emerging in energy sector, the Minister announced that that next edition of India energy week will be held in Goa.

RKJ/M

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