

Günther OETTINGER

EU Commissioner for Energy

Check Against Delivery
Seul le texte prononcé fait foi
Es gilt das gesprochene Wort

Speech of Commissioner Oettinger at the signature of a Memorandum of Understanding on cooperation between Desertec Industrial Initiative and Medgrid

Brussels, 24 November 2011

- Let me congratulate both Desertec Industrial Initiatives and Medgrid, for the signature of this Memorandum of Understanding by which they express their willingness to cooperate.
- I am very glad that these two players converge. DII and Medgrid represent a very impressive cluster of companies and competences all around the Mediterranean. Both are independent private initiatives backed by the most important energy stockholders in the region.
- Major changes are affecting both shores of the Mediterranean. Energy consumption in the Southern Mediterranean is set to double between today and 2030. This is a major challenge for them but it is also a challenge for us as the investment choices will also affect us.
- Let me also say that the European energy market is undergoing a profound transformation and that this transformation has an impact on our Southern neighbours.
- In its recent Communication on the external dimension of the EU energy policy, the European Commission proposes to aim at comprehensive energy partnerships with the Southern Mediterranean countries including the development of renewable energy sources and energy efficiency.
- I am thus expecting DII and Medgrid to bring the contribution of the industry and to come forward with strong and innovative proposals. In particular, we need to progress in three areas:
 - To make renewable energy competitive and affordable in the South by decreasing its costs;
 - To find ways to reduce the risk premium attached to private financing in the South;
 - To elaborate a long term infrastructure planning with our Southern neighbours and to propose innovative ways to develop infrastructures of common interests.
- The presence of the Energy Ministers and myself here today reflects a large political will to push renewable investments in the Mediterranean. This is why we support DII and Medgrid, welcome their cooperation and look forward to their proposals.