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Remarks by Dr. Daniel Yergin

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(「新しい世界の資源地図：エネルギー・気候変動・国家の衝突」)

Prime Minister and Distinguished Leaders,

Thank you for the honor to join such an important event. It is also so timely because there is a real risk that the outcome of recent COP 28 meeting in Dubai will be misunderstood in a way that would damage Asia’s prospects and penalize economic growth. AZEC provides a pragmatic approach to zero emissions and energy transition that reflects the realities of Asia.

Congratulations to Prime Minister Kishida, Minister Saito, and the Government of Japan for bringing together such distinguished leaders. Zero emissions poses a great challenge for Asia as the most populous part of the world, the region with the most opportunity for economic growth, and the largest consumer of energy. It needs reliable and affordable energy to fuel economic growth and meet the aspirations of its people.

The energy transition will be complex and will unfold over decades. It cannot proceed if it ignores energy security, affordability, and economic growth. Energy transition must be based on energy security. Without the foundation of energy security, the energy transition will be more costly, turbulent, contentious, and more difficult – and take longer.

Some, particularly in Europe, ignore energy security and believe that energy transition will move in the same straight line around the world.

The real world is more complicated. Since the Ukraine War began, Asia has experienced price shocks for energy, disruption of supply chains, lost economic growth, and social turmoil as well as inflation, high interest rates, and lack of finance. That demonstrates why energy security is so important.

The move to zero emissions will proceed at different speeds in different countries. In that regard, natural gas and LNG meet the triple objective of reducing emissions, fueling economic growth, and delivering energy security.

The drive to net zero also suffers from a triple deficit – in technology, infrastructure, and finance. For all these AZEC can make a significant contribution.

Of central importance, a successful energy transition must respect the distinctive positions and needs of each nation.

That is why the fundamental principles of AZEC show such great wisdom: “One goal, different pathways...diversity in energy sources and in technologies.” That is the true path towards zero emissions in Asia.