

Hollande calls for more investments in clean energy

January 15 2013, by Omar Hasan



France's President Francois Hollande (C) visits with Sultan Ahmed al-Jaber (2nd R) are pictured in the Emirati capital on January 15, 2013. Hollande calls for more investments in renewable energy projects to prepare for the post-oil era.

French President Francois Hollande called on Tuesday for pumping more investments in renewable energy projects to prepare for the post-oil era and to avoid global warming and very high oil prices.

"If we don't spend ... we will have a catastrophe," Hollande told the opening session of the World Future [Energy Summit](#) (WEFS) in Abu Dhabi.

Failure to spend in developing renewable energy will increase demand for [fossil energy](#) and "make its prices unaffordable," besides increasing risks of global warming, he said.

Organisers of the three-day summit, which is held simultaneously with the first International Water Summit, say that around \$257 billion were spent on renewable energy projects around the world in 2011.

Hollande said it is estimated that \$300 billion of investments in sustainable renewable energy are needed this year but the requirement comes during the times of economic crises.

He called for all countries to contribute and proposed establishing joint funds between oil producing and consuming countries for the purpose.

"France wants to make the transition in [energy resources](#) a national, European and global cause," Hollande said.

Argentine President Cristina Kirchner stressed that the main contributions must come from developed nations whose [energy consumption](#), and consequently emissions, are much higher than poor nations.

"Responsibility lies on all, but not in equal shares ... developed nations' contributions must be much higher," she said, adding that Latin America and the [Caribbeans](#) are responsible for only five percent of [harmful emissions](#).

Opening the summit, crown prince of Abu Dhabi, Sheikh Mohammed

bin Zayed al-Nahayan, said Abu Dhabi is providing the platform to overcome the challenges facing the spread of renewable energy.

Queen Rania of Jordan called for finding "[sustainable solutions](#)" to energy needs. Without this "progress will be slow and uneven. Not just in this region, but everywhere."

"Today 1.4 billion people, one in five in the world, still can not access grid electricity. For a billion more, access is unreliable," she said.

The Abu Dhabi-based International Renewable Energy Agency (IRENA) on Monday launched a new global roadmap to consolidate efforts to double clean energy by 2030 but warned the process must be accelerated substantially to achieve the target.

"International efforts to double the share of renewable energy by 2030 are attainable but need to accelerate substantially if they are to be successful," IRENA said.

The target aims to raise the share of clean renewable energy sources such as solar, wind and biomass to around 30 percent of global energy mix from around 16 percent currently.

"Based on estimates, by 2030, the renewable energy share will rise to just 21 percent, thus we will have a nine-percent gap," IRENA Director General Adnan Amin told the closing session of the meeting.

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