

Sustainable energy hub for Asia launched

June 18 2014, by Teresa Cerojano

The Asian Development Bank and two U.N. agencies launched a hub Wednesday to mobilize investments and innovation to bring clean energy to the Asia Pacific region, where more than 600 million people lack electricity and 1.8 billion use firewood and charcoal at home.

Energy demand is soaring in the region on the back of economic and population growth, and the ADB said that by 2035 developing countries in the region will account for 56 percent of global [energy](#) use, up from 34 percent in 2010. They will need more than \$200 billion in energy investments by 2030.

ADB will host and manage the Sustainable Energy for All hub—one of three such regional hubs under an initiative of U.N. Secretary General Ban Ki-Moon. The U.N. Economic and Social Commission for Asia and the Pacific and the U.N. Development Programme are ADB's partners.

"We can overcome energy poverty through sustainable, low-carbon energy means, and through this new hub we are gathering together investors, innovators and experts to make this happen," said ADB Vice President Bindu Lohani.

One of the goals of the center is to support developing Asian countries in preparing country action plans to meet the U.N. targets of ensuring universal access to modern energy by 2030, and doubling both the global rate of improvement in [energy efficiency](#) and the share of renewable sources of energy like solar or wind power.

Kandeh Yumkella, Ban's special representative on [sustainable energy](#), called for an energy revolution that will power an industrial revolution that creates jobs and wealth in a sustainable way. He urged policy makers to ensure that public policies have transparency, longevity and credibility to lessen risks that will dampen needed investments in energy.

Finding innovative solutions to [energy poverty](#) can save lives, because 3.3 million deaths in Asia annually are associated with inhaling toxic fumes from wood, charcoal, coal or dung, said Caitlin Wiesen, Asia-Pacific regional manager of UNDP.

The world needs a staggering amount of investments in energy for the next two decades equivalent to half of the global economy to meet the U.N. goals, said Christoph Frei, secretary general of the World Energy Council composed of 3,000 private and government organization in 90 countries.

He said it is important to address political risks that come when there is a lack of balance in policies and the objectives of attaining energy security, environmental security and social equity. Investing in diverse sources of energy also cuts risks, he added.

By 2050, Frei said, solar power and gas are expected to have a dramatic growth rate as a source of energy while fossil fuel that currently contributes 80 percent of the world's source of power will have its share down to between 60 and 70 percent. Oil is seen to stagnate while there is uncertainty with regard to the growth or decrease in the use of coal.

© 2014 The Associated Press. All rights reserved.

Citation: Sustainable energy hub for Asia launched (2014, June 18) retrieved 15 August 2024 from <https://phys.org/news/2014-06-sustainable-energy-hub-asia.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.