

The Council of Ministers of Bosnia and Herzegovina has passed a decision on the adoption of the BiH Framework Energy Strategy until 2035, creating conditions to draw IPA funds and funds from the Western Balkans Investment Framework for the energy sector, as well as to attract investors to the sector, the Council of Ministers said on its website.

The Framework Energy Strategy of BiH, adopted at the proposal of the Ministry of Foreign Trade and Economic Relations, had been subject to negotiations between the two BiH entities - the Federation of BiH and Republika Srpska - for ten years. It is estimated that BiH has lost around EUR 200 million in the absence of the strategy.

The adoption of this strategic document defines the path of the energy development in BiH until 2035, which will have a positive impact on the investments as well as market and regulatory reforms in all segments of the energy sector, the Council of Ministers said, adding that it is expected that the strategy will indirectly help increase employment, reduce public debt, and improve competitiveness in BiH.

The energy strategy was created through the cooperation of relevant ministries, institutions, research institutes, associations and social partners, as well as other stakeholders in the energy sector in BiH. The entities' strategic documents for the energy sector were used as the basis of the BiH Framework Energy Strategy.

Minister of Foreign Trade and Economic Relations of BiH Mirko Šarović said that BiH's Framework Energy Strategy until 2035 represents one of the most important documents in the energy sector in BiH in the past few years.

BiH encouraged to consider environmental aspects to be aligned with EU standards

The EU Delegation to BiH and the EU Special Representative welcomed the adoption of the countrywide Framework Energy Strategy.

"This is an important step towards unlocking financial support to BiH's energy sector under IPA II. This strategy should help BiH address issues of security of supply, diversification of supply sources, efficient and environmentally sustainable use of indigenous resources, as well as the promotion of renewable energy and energy efficiency," EU Delegation said on its website.

The EU encourages BiH authorities to seriously take into consideration environmental aspects to be aligned with EU standards and policies in order to ensure overall sustainable development and growth.

Source: balkangreenenergynews