

The European Bank for Reconstruction and Development is launching public consultations on the draft of its upcoming Energy Sector Strategy, which will guide the Bank's operations in the sector for the next five years, the international financial institution said in a press release.

The current EBRD Energy Sector Strategy came into force in December 2013, the EBRD recalled.

The EBRD Energy Sector Strategy covers the Bank's activities in two areas: electricity generation, transmission, distribution, storage and supply; and hydrocarbon extraction, processing, transportation, distribution, storage, and supply, the press release reads.

The draft Energy Sector Strategy (Energy Sector Strategy) promotes secure, affordable and sustainable energy through the transition to a market-oriented low-carbon energy sector. It identifies four interrelated strategic directions: (1) decarbonization and electrification; (2) well-functioning energy markets; (3) cleaner oil and gas value chains; and (4) energy efficient and inclusive economies, the EBRD said.

Stakeholders such as civil society organizations and representatives of industry and the business community will be invited to meet EBRD representatives in six countries of operations and in London, where the Bank is headquartered.

Consultations in Belgrade scheduled for October 19

The schedule of consultations will be as follows:

3 October 2018: Istanbul, Turkey

9 October 2018: Warsaw, Poland

11 October 2018: Almaty, Kazakhstan

16 October 2018: London, United Kingdom

19 October 2018: Belgrade, Serbia

25 October 2018: Kiev, Ukraine

30 October 2018: Casablanca, Morocco

Following these consultations, the EBRD will produce a final draft of the strategy, which will be discussed by the Board of Directors by the end of 2018 and will come into force after the Board's approval.

The EBRD said in November 2017, when it launched work on the new draft Energy Sector Strategy, that it has invested over EUR 6.5 billion in some 110 energy projects since 2014. Under its Green Economy Transition approach, adopted in October 2015, the Bank is well on track to achieving its goal of over 40% of EBRD annual business investment being in green projects by 2020, the EBRD said at the time.

Source: balkangreenenergynews