

SINGAPORE TO BECOME AN INTERNATIONAL ENERGY AGENCY ASSOCIATION COUNTRY

1. The International Energy Agency (IEA) has welcomed Singapore as an IEA Association Country, deepening the partnership between both sides for a more sustainable and secure energy future. The announcement was made jointly by Singapore Minister S Iswaran, Minister for Trade and Industry (Industry), and Dr Fatih Birol, Executive Director, IEA, at the opening of the Singapore International Energy Week (SIEW) 2016.

2. Becoming an Association Country is particularly important for Singapore given its role as a regional energy hub in the heart of Southeast Asia - a rapidly developing region where energy demand is set to increase 80% by 2040 due to a booming population and robust economic growth.

3. The IEA Association provides a platform for the IEA to engage non-member countries¹ to work together on issues including energy security, energy data and statistics, and energy policy analysis. It enables non-member countries to participate in a variety of activities, including IEA standing groups, committees, and Ministerial meetings.

4. As an IEA Association Country, Singapore will build on existing collaborations to partner IEA on two new initiatives. First, Singapore will host a new Singapore-IEA regional training hub to provide energy training programmes to develop industry-specific capabilities in the region. Singapore and the IEA will organise an Energy Efficiency Training Week in 2017 to provide hands-on training for energy efficiency practitioners. In addition, the first Singapore-IEA Forum will be held at the annual SIEW, which will provide a platform for energy stakeholders to engage in a debate on the future of the industry and preview IEA initiatives.

5. Mr S Iswaran said, "Singapore fully supports the IEA's new vision to expand its outreach to emerging economies, particularly in Asia. This initiative will help build a more inclusive global energy architecture and is especially important as Asia grows in importance in the global economy and energy landscape. We look forward to a fruitful partnership with the IEA, underpinned by substantive activities for the benefit of all regional and international stakeholders."

6. Dr Birol said, "I am particularly happy to welcome Singapore into the IEA family. It is an important player both regionally and globally and has put in

¹ The IEA is made of up 29 member countries. The list of IEA countries and details on IEA membership can be found at <https://www.iea.org/about/faqs/membership/#d.en.20933>

place strong policies to ensure secure, sustainable and competitive energy supply. We look forward to building even stronger ties between the IEA and Singapore, especially because it is in a strategic position to support the energy transition in Southeast Asia.”

Jointly issued by Ministry of Trade & Industry, Singapore and International Energy Agency

24 October 2016

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About the Ministry of Trade and Industry, Singapore

The Ministry of Trade and Industry seeks to promote economic growth and create jobs through the development of industry sectors and international trade interests. Our vision is to transform Singapore into a leading global city of enterprise and talent, and a vibrant nation of innovation and opportunity. Our strategies are derived from Singapore’s general philosophy of economic management: strong adherence to a free market economic system and active pursuit of outward-oriented economic policies. For more information, please visit <http://www.mti.gov.sg>.

About the IEA

The International Energy Agency, the global energy authority, was founded in 1974 to help its member countries co-ordinate a collective response to major oil supply disruptions. Its mission has evolved and rests today on three main pillars: working to ensure global energy security; expanding energy cooperation and dialogue around the world; and promoting an environmentally sustainable energy future.