



ENERGY ROUNDTABLE



Summary Report

Saudi Energy Transition: How European Companies Can Support the Vision 2030

9 October 2024
Riyadh, Saudi Arabia



Partners



Co-funded by
the European Union

Sponsored by



Table of Contents

Executive Summary & Outcomes	3
Event opening: Kristijonas Gedvilas - ECCKSA CEO	4
Opening Remarks:	5-6
• Lorcan Tyrrell - ECCKSA Chairman	
• Dr. Thomas Juergensen - Minister Counsellor, Head of the Trade Section of the European Union Delegation to Saudi Arabia, Oman & Bahrain	
“An Introduction to H2-diplo’s Work in a Saudi Context” Quentin Blommaert - Head, Hydrogen Diplomacy Office Riyadh	7
“EU Energy Policies and Innovations: Advancing Strategic Collaboration” Adrian Steiner - DG ENER, EU Commission	8
Energy Roundtable Introduction Omar AlDaweesh - ECCKSA Vice-Chair & Board Member (EDF)	9
Energy Discussion - Integrating European Technologies and Know How into Saudi Arabia’s Vision 2030 Energy Initiatives Chahramane Ouaki	10
Photos	11-12
Contact ECCKSA	13



Executive Summary and Outcomes

The European Chamber of Commerce in the Kingdom of Saudi Arabia (ECCKSA) is dedicated to fostering strong relationships and collaboration between European businesses and the Saudi Arabian market. In line with its ongoing efforts to support sector-specific dialogue, ECCKSA has organised an Energy Roundtable. This event aims to bring together key stakeholders from the energy sector to explore opportunities, address challenges, and discuss collaborative initiatives within the local market.

Key Highlights from the Energy Roundtable:

The Energy Roundtable commenced with opening remarks from Kristijonas Gedvilas, CEO of ECCKSA, who set the stage for the discussions ahead. This was followed by contributions from Lorcan Tyrrell, Chairman of ECCKSA, and Dr. Thomas Juergensen, Minister Counsellor and Head of the Trade Section of the European Union Delegation to Saudi Arabia, Oman, and Bahrain. **They highlighted the significance of international collaboration in advancing energy initiatives, particularly within the context of Saudi Arabia's ambitious energy strategy.**

Subsequently, Quentin Blommaert, Head of the Hydrogen Diplomacy Office in Riyadh, provided an introduction to H2-diplo's work, emphasising **hydrogen's pivotal role in Saudi Arabia's energy transition and identifying collaboration opportunities.** Adrian Steiner from DG ENER, EU Commission, shared insights into **EU energy policies and innovations, focusing on their alignment with Saudi Arabia's energy initiatives.**

Omar AlDaweesh, Vice-Chair of ECCKSA and CEO of EDF Saudi Arabia, then **underscored the evolution of Saudi Arabia's Energy Transition Plan**, which aims for net-zero emissions by 2060, outlining several key milestones along the way. He discussed the **opportunities for collaboration that arise from this transition.** Finally, the discussion led by Chahramane Ouaki centred on potential strategies and technologies that could support the realisation of Saudi Arabia's Vision 2030 within the energy sector.

Event Outcomes:

- **Enhanced Collaborations:** The Energy Roundtable facilitated meaningful dialogue among key stakeholders from the EU and Saudi Arabia, highlighting the importance of strategic partnerships in advancing energy initiatives.
- **Focus on Hydrogen:** The discussions underscored hydrogen's critical role in Saudi Arabia's energy transition, reflecting a growing interest in hydrogen diplomacy as a viable pathway for sustainable energy solutions.
- **Integration of European Innovations:** The event showcased the applicability of EU energy policies and innovations, revealing significant opportunities for adapting European technologies to support Saudi Arabia's Vision 2030.
- **Emphasis on Technology Transfer:** There was a strong focus on integrating European technological expertise into Saudi Arabia's energy sector, aimed at enhancing the efficiency and effectiveness of local initiatives.
- **Commitment to Ongoing Engagement:** Participants expressed a collective commitment to maintaining open lines of communication and collaborative efforts to address energy challenges and seize opportunities for mutual growth.
- **Establishment of a Dedicated Energy Committee:** In response to the discussions, a dedicated ECCKSA Energy Committee was proposed to further facilitate collaboration and oversee the implementation of strategic initiatives within the energy sector.





Kristjonas Gedvilas
ECCKSA CEO



Kristjonas Gedvilas, the CEO of the European Chamber of Commerce in the Kingdom of Saudi Arabia (ECCKSA) extended a warm welcome to distinguished guests. His remarks underscored **ECCKSA's unwavering commitment to strengthening relationships between European businesses and the Saudi market, emphasizing that collaboration is key to achieving mutual benefits.**

He positioned the Energy Roundtable as a critical initiative in this effort, bringing together leading energy companies operating in the kingdom. This event, he explained, **serves as an essential platform for fostering dialogue and cooperation within the sector.** Mr. Gedvilas also highlighted the **importance of knowledge sharing**, noting that such exchanges are instrumental in helping businesses navigate Saudi Arabia's regulatory environment more effectively, and in promoting best practices across the industry.

Mr. Gedvilas announced that **this roundtable will lay the foundation for the establishment of an ECCKSA Energy Committee.** This committee will invite all attending companies to contribute, with the aim of shaping frameworks that enhance business operations while aligning with Saudi Arabia's Vision 2030 goals. It will foster a more collaborative approach between businesses and government authorities to achieve sustainable energy development.

Mr. Gedvilas also stressed the importance of promoting an agile and responsive regulatory environment, one that will benefit both businesses and the broader community. Fostering innovation and sustainable growth within Saudi Arabia's energy sector remains a key priority for ECCKSA.

Conclusion:

*In conclusion, Kristjonas Gedvilas reaffirmed ECCKSA's dedication to supporting the evolving energy landscape in Saudi Arabia. **Through initiatives like the Energy Roundtable and the future Energy Committee, ECCKSA will play an important role in driving positive change and strengthening cooperation between the European and Saudi energy sectors.***





Lorcan Tyrrell
ECCKSA Chairman
Opening Remarks



Lorcan Tyrrell, Chairman of the European Chamber of Commerce in Saudi Arabia (ECCKSA), opened the Energy Roundtable by welcoming distinguished guests. His remarks set a **collaborative tone, reflecting ECCKSA's mission to strengthen the ties between European businesses and the Saudi market.** He emphasised the Chamber's role in fostering economic collaboration and growth, particularly in the energy sector.

Lorcan Tyrrell underscored the significance of the Energy Roundtable as a key initiative aimed at promoting mutual understanding and cooperation among leading companies in Saudi Arabia's energy industry. Mr. Tyrrell highlighted the **importance of these discussions for addressing current challenges, exploring new opportunities, and supporting the broader objectives of Saudi Arabia's Vision 2030.** The event also plays a vital role in encouraging **foreign direct investment and helping to build a competitive energy market** in the Kingdom.

A major announcement during his address was the **intention to establish an ECCKSA Energy Committee**. This committee would invite participation from European, Saudi, and international companies, and its purpose would be to facilitate constructive dialogue between the private sector and Saudi government authorities. Mr. Tyrrell expressed that the committee aims to contribute to policy frameworks that will not only enhance business operations in the energy sector but also align with Saudi Arabia's broader economic and social goals.

Conclusion:

In closing, Mr. Tyrrell expressed his support for the continued development of an agile and responsive regulatory environment that supports both businesses and the community. His vision emphasised the importance of fostering innovation and driving sustainable growth within Saudi Arabia's energy sector through continued collaboration and investment, in line with the objectives of Vision 2030.





Dr. Thomas Juergensen

Minister Counsellor, Head of the Trade Section of the European Union Delegation to Saudi Arabia, Oman & Bahrain

Opening Remarks

Dr. Thomas Juergensen delivered an impactful address at the ECCKSA Energy Roundtable, **emphasizing the event's role in shaping future energy policies and encouraging collaboration between Europe and Saudi Arabia**. He discussed the evolving energy landscape in Saudi Arabia, highlighting opportunities for sustainable energy policies.

Key Highlights:

1- Significance of the ECCKSA Energy Roundtable

- The Energy Roundtable serves as a critical platform for dialogue and collaboration on energy issues.
- Dr. Juergensen proposed the **establishment of an ECCKSA Energy Committee** to facilitate ongoing discussions on energy policies and strategies.

2- Saudi Arabia's Energy Role

- Saudi Arabia has long been a central player in global energy supply and development.
- As the energy landscape shifts, Saudi Arabia is moving towards more diversified and sustainable energy practices, aligning with global trends.

3- Shifting to Sustainable Energy Policies

- Dr. Juergensen stressed the urgency of adopting sustainable energy policies in line with the European Green Deal and Saudi Arabia's Vision 2030.
- He advocated for this transition to meet environmental goals and to foster sustainable development in both regions.

4- Importance of Business Engagement

- Businesses play a vital role in driving sustainable energy initiatives, complementing government policies.
- Dr. Juergensen highlighted the necessity of active business participation in the successful implementation of sustainable energy policies.

5- Call for Collaboration

- Dr. Juergensen urged for stronger collaboration between European and Saudi businesses to achieve the shared objectives of the European Green Deal and Vision 2030.
- Joint efforts are seen as key to fostering innovation and progress in the energy sector.

Conclusion:

Dr. Juergensen concluded with optimism, noting that the proposed ECCKSA Energy Committee and the collaborative efforts between European and Saudi stakeholders have the potential to significantly advance sustainable energy development. This initiative could foster innovation, cooperation, and shared growth in the energy sector, benefiting both Europe and Saudi Arabia.





Quentin Blommaert

Head, Hydrogen Diplomacy Office Riyadh,
GIZ - German International Cooperation
“An Introduction to H2-diplo’s Work in a Saudi Context”

Quentin Blommaert, head of the Hydrogen Diplomacy Office in Saudi Arabia, outlined the office's role in advancing energy diplomacy and supporting Saudi Arabia's sustainable energy transition. The office was established by the German Federal Foreign Office and focuses on hydrogen as a key element of economic diversification and industry decarbonization.

Key Highlights:

1- Purpose of the Hydrogen Diplomacy Office

- Supports Saudi Arabia's economic diversification and decarbonization goals.
- Aligns with global sustainability and climate objectives

2- Complementary Initiatives

- Works in synergy and complementarity with the German Chamber of Commerce.
- While the German Chamber focuses on companies and practical energy and climate issues, the H2-diplo office adopts a more theoretical, long-term and strategic approach

3- Mandate and Scope

- Next to its intense collaboration with the German embassy, H2-diplo maintains under its mandate close relations with the other EU-member states.
- Leverages the collective strengths of 26 other European countries for broader impact.

4- Disruption in the Energy Landscape:

- Hydrogen is seen as a potential disruptor in the energy market, affecting trade, regulation, and technology.
- Various academic, regulatory, and technical factors need to be addressed to facilitate this transformation.

5- Linking Policy Levels and Industry Sectors

- The office acts as a knowledge hub, bridging the gap between policy and industry sectors.
- Plays a crucial role in enhancing collaboration and raising awareness across the energy industry.

6- Activities and Focus Areas

- Publishes studies, conducts benchmark analyses, and engages with academic, company and policy representatives from Saudi Arabia and Germany/the EU in energy and climate dialogue formats .
- Focus on industries and labour market of the future, international energy trade, and the decarbonization of both industry and society.

Conclusion:

The Hydrogen Diplomacy Office, under Quentin Blommaert's leadership, is positioned to play a pivotal role in supporting Saudi Arabia's transition towards sustainable energy through collaboration and strategic initiatives in hydrogen development.



Adrian Steiner

International Relations Officer for Gulf countries,
Energy Department of the European Commission

“EU Energy Policies and Innovations: Advancing Strategic Collaboration”

Adrian Steiner's presentation focused on the energy crisis in Europe, exacerbated by the conflict in Ukraine. **This crisis has created major challenges for the EU's energy policies, notably in terms of rising energy prices, which threaten both consumer affordability and the competitiveness of European industries.** In response, the EU has ramped up efforts to accelerate the energy transition, address market inefficiencies, and strengthen energy diplomacy, especially concerning hydrogen.

Key Highlights:

1- Accelerating the Energy Transition

- The EU prioritizes reducing costs and strengthening energy security.
- Investments required: €660 billion per year from 2031 to 2050.

2- Clean Industrial Deal

- Strategic initiative to decarbonize industry and address inefficiencies in the electricity market.
- Focus on streamlining permitting processes, reinforcing grid infrastructure, and improving the integration of various energy carriers.

3- Energy Diplomacy and Hydrogen Framework

- The EU seeks to establish clean trade and investment partnerships, focusing on renewable hydrogen and transition minerals.
- A hydrogen framework has been developed to set standards, market access rules, and financial incentives to bolster the hydrogen supply chain.

4- Global Hydrogen Market Development

- The EU is working to create a global hydrogen market, positioning the euro as the preferred currency for international exports.
- Partnerships are being developed with Morocco, Kazakhstan, and Japan to standardize practices and promote collaboration.

5- Investment Needs and Strategic Direction

- Annual investment required for the energy transition: €660 billion.
- Funding is expected from both public and private sectors, with an emphasis on energy diversification and partnerships with renewable-rich nations.

Conclusion:

Adrian Steiner's presentation at the Energy Roundtable highlighted the **urgency of addressing Europe's energy crisis, particularly through accelerating the energy transition.** Investment in renewable energy, hydrogen, and grid infrastructure will be essential. The EU's efforts to foster global energy partnerships and develop a comprehensive hydrogen market align with broader global sustainability goals, including those outlined in Saudi Arabia's Vision 2030.



Omar AlDaweesh

ECCKSA Vice-Chair
EDF Saudi Arabia CEO

Energy Roundtable Introduction

Omar AlDaweesh's presentation **centered on Saudi Arabia's pivotal role in the global energy landscape, focusing on the nation's energy transition strategy, regulatory advancements, and international partnerships.** He emphasized the kingdom's **unique position as the only G20 country in the region**, and outlined its clear path towards a sustainable energy future by 2030, supported by favorable global ratings.

Key Highlights:

1- Saudi Arabia's Energy Transition Plan:

- Commitment to net-zero emissions by 2060.
- Key components: renewable energy, energy efficiency, hydrogen production, carbon capture, and Liquid Displacement Program.

2- Regulatory and Governance Landscape:

- More than 20 players are presents in the generation side.
- Role of Saudi Power Procurement Company (SPPC) in transmission management.

3- Energy Mix Targets:

- 50% gas and 50% renewable energy by 2030.
- Insights into renewable energy capacity development for 2023-2025 and beyond.

4- EDF's Role in Saudi Arabia:

- EDF's involvement since 2012, with a focus on nuclear energy and renewable projects.
- Participation in human capacity building in the energy sector.

5- Hydrogen Landscape:

- Overview of Saudi Arabia's structured approach to hydrogen production.
- The role of the Public Investment Fund (PIF) and European collaborations.

Q&A Highlights:

- Green Hydrogen Logistics: Addressed challenges but highlighted the government's dedication to enhancing competitive pricing through low-carbon hydrogen production.
- Off take Agreements: Emphasised the necessity for agreements and a robust policy framework to attract investors and establish a viable hydrogen economy.

Conclusion:

Omar AlDaweesh provided a **detailed outlook on Saudi Arabia's energy transition**, emphasising the significance of regulatory frameworks, international partnerships, and the hydrogen economy. His insights outlined the kingdom's strategic vision for sustainable development by 2030, positioning it as a leader in the regional energy landscape.





Chahramane Ouaki

Deputy CEO EDF KSA

Energy Discussion - Integrating European Technologies and Know How into Saudi Arabia's Vision 2030 Energy Initiatives

Key Discussion Elements:

This report summarises the key questions and responses from the discussion focused on enhancing cooperation between European and Saudi companies in the energy sector, **structured around the themes of Hydrogen, Energy Infrastructure, and Supply Chain.**

1- Hydrogen

Role of Policymakers

A critical question was raised regarding how European policymakers and trade bodies, such as the European Chamber of Commerce and the European Union Delegation, can facilitate greater cooperation between European companies and Saudi Arabia to support Vision 2030's energy initiatives. The discussion emphasised the importance of defining effective policies that align with both European and Saudi goals, ensuring that regulatory frameworks are conducive to collaboration and project delivery.

2- Energy Infrastructure

Technology in Energy Infrastructure

With digitalisation and optimisation of energy systems being critical, the role of technology in enhancing Saudi Arabia's energy infrastructure was examined. Participants discussed how their innovations, ranging from smart grids to solutions aimed at improving industrial efficiency, could significantly contribute to the development and modernisation of energy systems in the Kingdom.

Energy Storage and Power Management

In terms of energy storage and power management, participants highlighted how companies can support Saudi Arabia's need for stable and reliable energy systems, particularly in urban and remote areas. The conversation centred on the necessity for advanced storage solutions and efficient power management systems to ensure energy availability and resilience.

3- Supply Chain

Managing Supply Chains

With numerous projects underway, a key concern was how companies could manage the supply chain and suppliers to avoid bottlenecks. Discussions revolved around strategies for enhancing supply chain efficiency, ensuring timely delivery of materials, and fostering collaboration among suppliers to mitigate potential delays in project execution.

Conclusion:

The discussions reflect a strong emphasis on defining effective policies, leveraging technological advancements, and optimising supply chain management to support Saudi Arabia's energy transition. Both European and Saudi representatives recognised the importance of cooperation to address challenges and identify opportunities within the energy sector.



PHOTOS



Jacco Jansen and Omar AlDaweesh



Lorcan Tyrrell and Mohammed Zakzouk



Martin Erath, Bassam Tabibi and Quentin Blommaert



Kristijonas Gedvilas and Amien El Sharkawi



PHOTOS



Hatim Alsheikh and Dr. Thomas Juergensen



Mohamed Shaheen, Amien El Sharkawi and Quentin Blommaert



Husam Hajjar and Omar AlDaweesh



Jacco Jansen and Mousa AlQarni





VISIT OUR WEBSITE TO EXPLORE THE BENEFITS OF JOINING OUR COMMUNITY:

<https://www.eccksa.eu>

TO LEARN MORE ABOUT OUR PROJECTS, FORTHCOMING EVENTS, WEBINARS AND RECENT UPDATES, PLEASE FOLLOW US ON:



<https://x.com/eurochamksa>



<https://www.instagram.com/eurochamksa/>



<https://www.linkedin.com/company/eurochamksa>

ABOUT US

The European Chamber of Commerce in the Kingdom of Saudi Arabia (ECCKSA) is the pivotal bilateral chamber advocating for European business interests in Saudi Arabia. With strong government ties, ECCKSA provides a dynamic business network and facilitates key meetings and seminars with top-tier speakers from Saudi Arabia, the GCC, and Europe. It collaborates with leading Saudi and European trade associations and the EU Delegation in Saudi Arabia. ECCKSA offers essential services to support European business in Saudi Arabia, including connecting with potential clients, suppliers, and partners, and offering market intelligence and research.

As the preferred Chamber of Choice for European Business representation, ECCKSA is committed to representing and advancing the European business community in the Kingdom of Saudi Arabia.

ECCKSA BOARD COMPANIES

