



## **“Innovation in Energy” Conference, May 8, Cotsen Hall, Athens**

### **Opening Statement by Costis Stambolis, Chairman and Executive Director IENE**

Mr. President of the Regulatory Energy and Water Authority, Prof. Athanasios Dagoumas, Dear IENE Partners, Dear IENE members, Dear colleagues,

Today is a special occasion for our Institute as plans of the last few months are coming to fruition with the convening of this conference in Athens, in this splendid setting which is Cotsen Hall.

That technology plays key role in developments in the energy sector is an undisputed fact. However, with the current urgency to re configure our energy mix and aim for cleaner energy sources, technology acquires a new significance. And of course, with the need to accelerate our technological progress comes innovation in all its different forms. Hence, the role of innovation in our present path of energy transition is of paramount importance because of the great leaps forward (to paraphrase Mao Tse Tung) which are necessary if we are to position ourselves a step ahead of the biosphere’s fast erosion and degradation because of foolish human behaviour- and I am not implying here fossil fuel consumption. On the contrary, as we shall discuss later, the technologies involved in the extractive industries can prove beneficial in our effort to move towards cleaner forms of energy.

Today’s energy technology landscape is highly dynamic. Innovations span a wide range of countries and technologies areas, both emerging and established. These advances have implications for energy system

planning and, ultimately, for the world economy. Whether incremental or disruptive, they are the products of government support, market expectations, finance, knowledge – sharing and accessible R&D and test facilities. It is testament to the efforts of energy innovators around the world that decision makers today can choose from a range of technology options to address strategic goals for all parts of the energy system. However, technological progress to tackle existing challenges and unlock new industrial opportunities relies by and large on the promotion of innovation practices and culture in companies, governments and academia.

As the pressure to move towards a new technological environment mounts so is the need to review progress and challenges in energy technology innovation, especially as it applies to our region and in Greece in particular. Being aware of this need the Institute has been regularly reviewing technological progress in a number of areas, as reported in our various papers, analysis and briefing notes. But more importantly as reported in our seminal “SEE Energy Outlook” study where we have included a whole section on Assessment of Energy Technologies which are suitable for application in this part of the world. A whole range of clean technologies are examined including renewables, hydrogen, CCUS, nuclear power and other.

Similarly, in today’s conference we shall examine progress achieved so far and at the same time provide many examples of innovative approaches to a wide section of energy applications. I should point out that Innovation does not necessary mean new patents or revolutionary new processes or techniques. Innovation normally comes about piecemeal by consistently adding small but distinct steps of progress, so at the end the cumulative effort results in technology breakthroughs and clearly recognized technological trajectories.

Today’s conference aims to present a panorama of innovation over a diverse technological base covering selectively a number of areas, including every management systems, electricity grids, renewables gas infrastructure, energy efficiency, hydrogen, oil and gas and last but not least nuclear power.

To conclude, I shall mention that today's colloquium will help our Institute define better and hence organize in a more efficient and effective way our "Innovation in Energy" programme which we shall announce, in outline form, later today.

May I wish all speakers good luck with their presentations and I look forward with anticipation to today's proceedings.