

Beat: Business

Abu Dhabi Sustainability Week Set to Drive Business Opportunities as Investment in Renewables Reaches Record High

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USPA NEWS - The 2017 edition of Abu Dhabi Sustainability Week (ADSW) is on track to be the most important in the event's history for driving commercially focused action, said industry leaders at a press event today. Hosted by Masdar, the forthcoming ADSW theme is "Practical Steps Towards a Sustainable Future".

The 2017 edition of Abu Dhabi Sustainability Week (ADSW) is on track to be the most important in the event's history for driving commercially focused action, said industry leaders at a press event today.

Hosted by Masdar, the forthcoming ADSW theme is "Practical Steps Towards a Sustainable Future". The week's anchor event, the World Future Energy Summit (WFES), will be celebrating its 10-year anniversary with a strong focus on technology, innovation and finance. The rapidly falling cost of renewable energy has transformed the business case for the "green economy", unlocking an increasing number of investment opportunities.

Last year, global investment in renewables reached an all-time high of nearly 300 billion US dollars. Competitive bids for solar energy projects in the UAE have twice broken records for the lowest price for solar power generation at less than 3 US cents per kilowatt-hour. Renewable energy, including solar energy and wind, is now widely seen as having reached the critical mass needed to complement conventional energy sources in the global energy mix. Recent bids represent an enormous fall in price from around 8 to 9 cents per kilowatt-hour at the end of 2014, which is encouraging established energy companies to diversify and increase investment in renewable projects.

"I am honoured to say that ADSW has consistently delivered on motivating global action for a more sustainable future," said Mr. Mohamed Al Ramahi, CEO of Masdar, host of the event. "This is reinforced by the strong momentum in the renewable energy sector, which has achieved commercial viability, and is now recognised as a mature, mainstream industry. This year's ADSW will continue to build on the event's unique ability to enable dialogue between policy makers, business and academia, bringing collaboration and shared actions across the interconnected dependencies of energy, water and waste."

First held in 2008, WFES is firmly established as the leading event for green energy investors, buyers and vendors across the Middle East and North Africa, as well as South Asia. The four-day event will host leading decision makers from major renewables markets including Saudi Arabia, India, Jordan, Morocco, Egypt and the UAE " countries with more than 200 gigawatts worth of sustainable energy projects in the pipeline.

Bookings show the event is likely to host around 880 companies from 40 countries. More than 50% of exhibitors at the event are small and medium sized enterprises (SMEs) from leading clean tech nations including Germany, France, Japan, China, the USA and the UK, further illustrating the commercial dynamism and maturity of the sector.

Energy is the centrepiece of the UAE's expanding green economy. Renewable energy projects already announced or developed in the UAE will amount to 7% of installed capacity by 2020. This in turn is pushing investment in new, energy efficient desalination methods to secure the nation's water supply. In addition, waste management targets aim to divert 75 per cent of waste from landfill by 2021.

ADSW 2017 will see the return of important co-located events that promote a complete cycle of sustainability, including the 5th International Water Summit, supported by Abu Dhabi Water and Electricity Authority (ADWEA), and the 4th EcoWASTE exhibition and conference, held in partnership with Tadweer, The Center of Waste Management in Abu Dhabi (CWM).

"Our strategy is focused on renewables, and that needs to be the case with both of our core businesses: water and electricity," said His Excellency, Eng. Mohammed Bin Jarsh, General Manager of Abu Dhabi Water and Electricity Company. "Our water supply relies on desalination, most of which is achieved through co-generation, using the waste heat from thermal power stations to evaporate seawater. Alongside our commitment to solar energy, our future investments in water desalination will therefore need to use new technologies, such as the latest advances in reverse osmosis, to meet growing demand and ensure a truly sustainable water supply."

The International Water Summit (IWS) is a global platform for promoting water sustainability in arid regions by bringing together world leaders, field experts, academics and business innovators to accelerate the development of new sustainable strategies and technologies.

EcoWASTE is an international platform for promoting sustainable waste management practices and recycling, and is the region's largest gathering for waste management and recycling professionals. Held under the slogan "From Waste to Resource", EcoWASTE

aims to support the region's urgent waste disposal challenges in the quest for sustainable development and environmental protection. "EcoWASTE is an ideal platform for knowledge and best practices exchange, along with launching new technologies and projects for waste management," said H.E. Eisa Saif Al Qubaisi, General Manager of Tadweer. "We strongly believe that the organisation of this exhibition enables the future strategic planning framework locally and regionally; EcoWASTE highlights the challenges and opportunities within the waste management industry, and helps us find the ideal options to transform waste into economic drivers."-----

ADSW 2017 exhibitions and conferences are expecting 38,000 attendees from 175 countries. That represents a threefold increase since its inaugural edition in 2008, and a strong indicator of the green economy's growth and the event's success in supporting businesses as the commercial environment matures.-----

"When we partnered with Masdar on the World Future Energy Summit in 2009, we understood that our role was to help create an active global market in Abu Dhabi for policy, science and business to forge partnerships and innovation in sustainable technology through our international network in over 50 countries, and we have consistently built on that purpose," said Mr. Ara Fernezian, Group Managing Director - Middle East, at Reed Exhibitions, the event organizer for WFES, IWS and EcoWASTE. With the development of the industry and the launch of Abu Dhabi Sustainability Week by Masdar, IWS was launched in 2013 in strategic partnership with ADWEA, and EcoWASTE was launched in 2014, in strategic partnership with Tadweer, to connect energy, water and waste management for a sustainable future.

"The events in 2017 will engage global industry partners and professionals, through a bespoke business matchmaking programme that brings buyers and sellers together to drive the industry's development," added Mr Fernezian.

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