



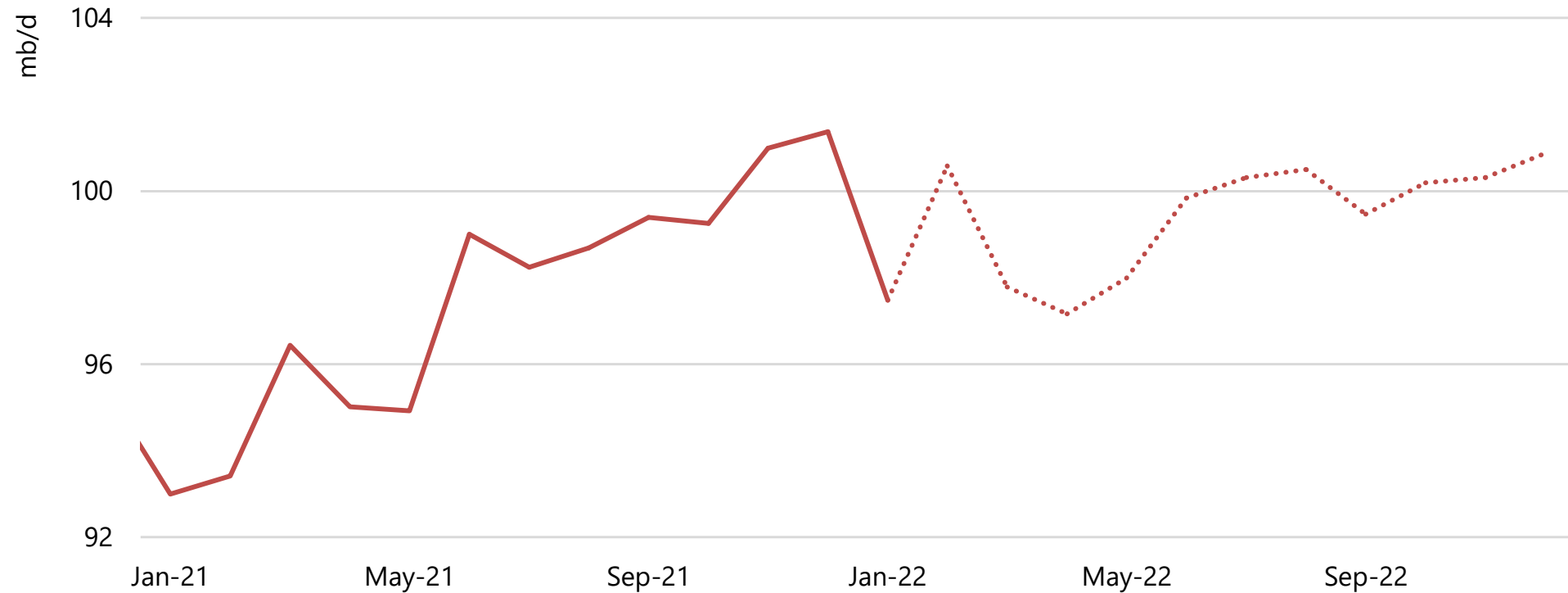
# Energy Security Challenges & Role of Cogen

Keisuke Sadamori, Director for Energy Markets and Security

COGEN World Coalition Launch, 10 May 2022

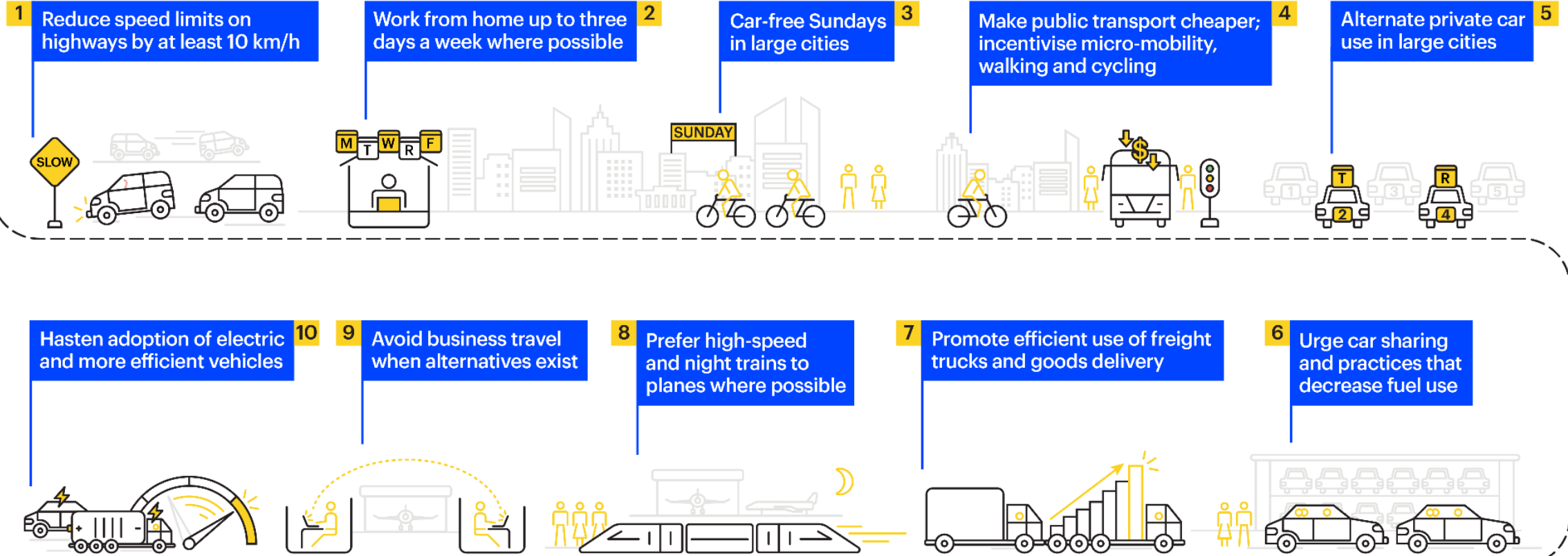
# Affordable and secure oil supply remains a critical issue

World oil demand recovery stalls on weaker GDP outlook, high fuel prices and renewed Covid lockdowns in China

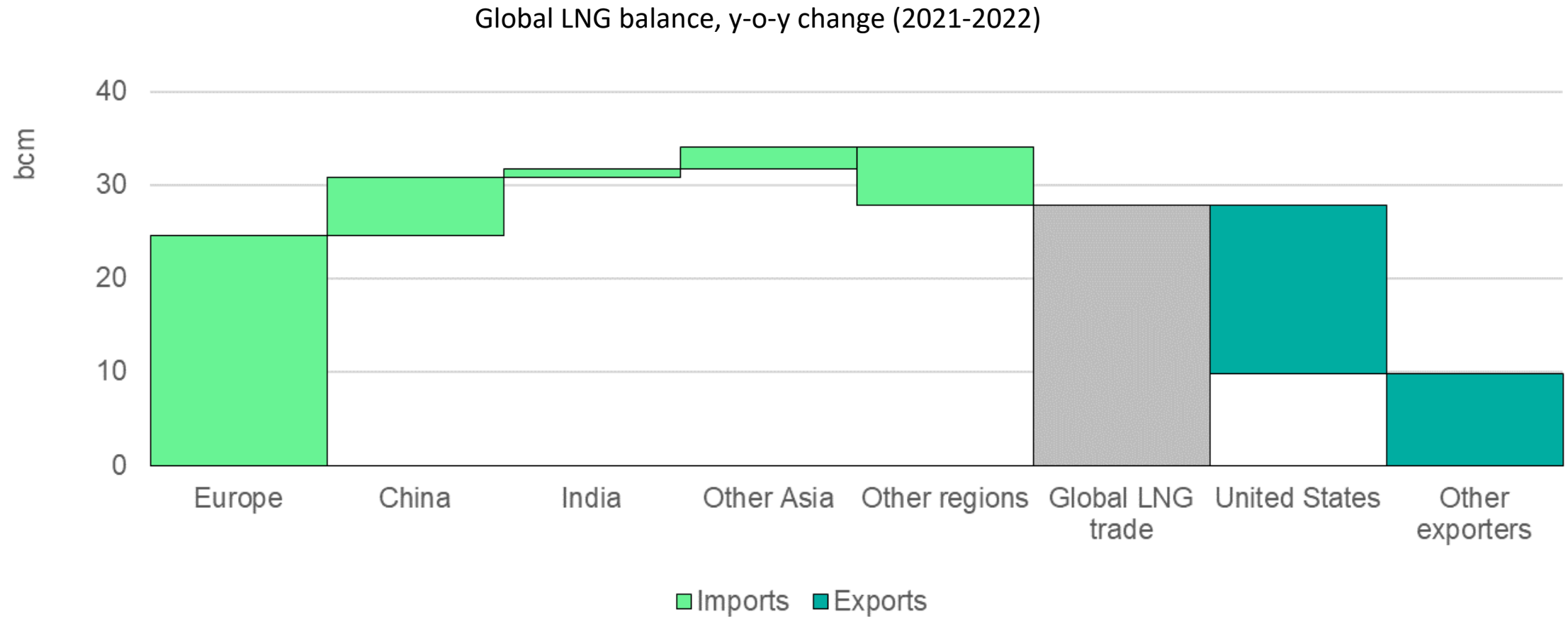


**Great uncertainty clouds the outlook for oil supplies, with potential 3 mb/d of Russian supply loss looming as sanctions, embargoes and buyers' boycotts come into full effect.**

# A 10-Point Plan to Cut Oil Use



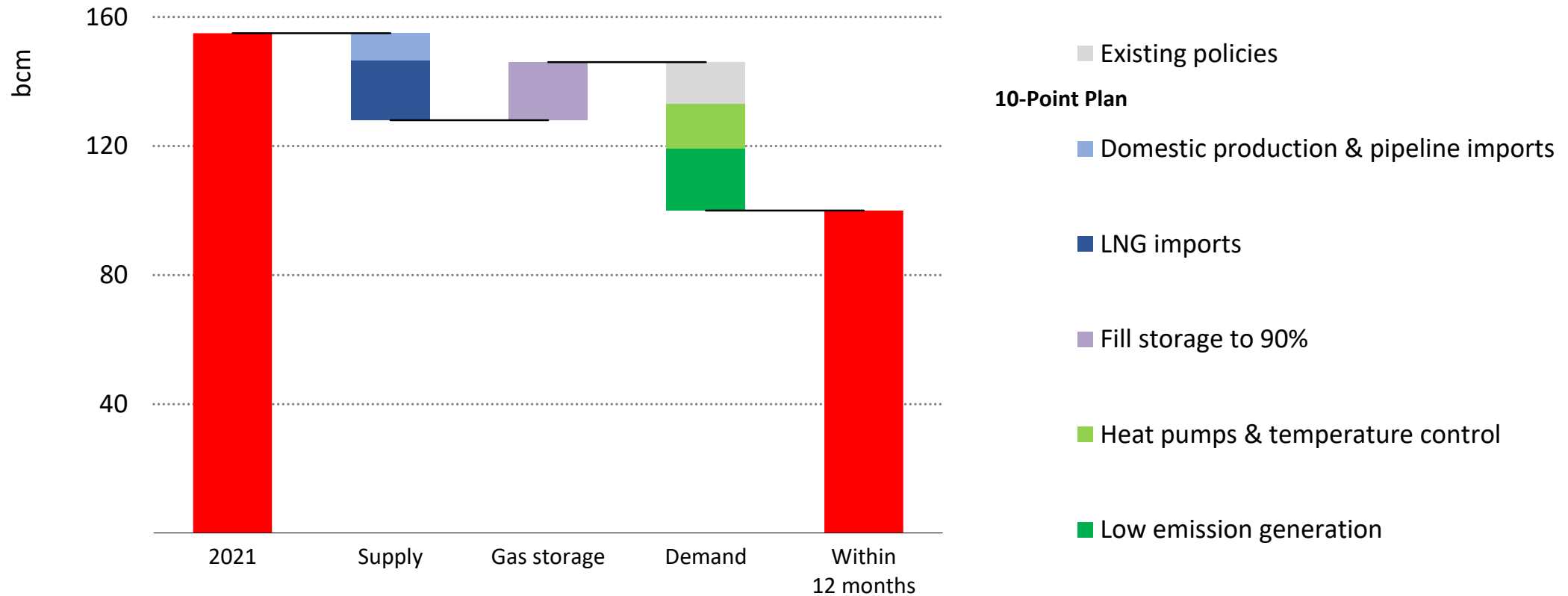
# Europe's incremental supply needs drive LNG growth and tightness



Global LNG trade flows reconfigure in 2022 as Europe becomes the premium market for LNG.

# A 10-Point Plan for the EU to reduce reliance on Russian gas

Measures to reduce near-term EU reliance on Russian gas imports



**Reducing reliance on Russian gas will not be simple, but a concerted and sustained policy effort across multiple sectors, alongside strong international collaboration, could bring down imports by one-third within one year**

# Naples G20 energy principles

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1. **Prioritise efficiency** for immediate emission reductions
2. **Secure integration of wind and solar in the power system**, making best use of existing flexibilities, with a key role for regional interconnections and smart grids and digitalization.
3. Develop and deploy a portfolio of clean energy technologies to **increase diversity of supply** and hedge against technology risks.
4. Modernise oil security systems and continue to **boost transparency and open and competitive energy markets** to address traditional energy security concerns during the transition.
5. Ensure the **cost-effective use and future proofing of existing energy infrastructures**.
6. Boost the **resilience of global supply chains and critical minerals availability**, and foster digital security and climate resilience of energy infrastructure.
7. Promote a **people-centred and inclusive approach** for secure transitions to ensure energy access, poverty reduction and the greater diversification of producer economies.

**led**