

Middle East Embracing Major Multi-Billions Energy Sector Transition, Says New Report

DUBAI, UNITED ARAB EMIRATES, January 25, 2023 /EINPresswire.com/ -- The Middle East is now embracing a major energy sector transition towards a decentralised, decarbonised, and digitalised future with regional nations looking to improve energy security by reducing fossil fuel dependency, cutting CO2 emissions, and enhancing segment-related investment resilience, according to a new report.

Yet the sector outlook report, by consultants Frost & Sullivan, says though the region is currently investing in installed energy capacity at a rate of between 4.5%-4.8% annually, there could soon be a tapering down in demand.

The report, commissioned by Middle East Energy, the region's leading energy event which runs at the Dubai World Trade Centre from March 7-9, envisages regional electricity demand slipping from its current 3.5% per annum to 3.3% by 2030.

The report says gas is expected to continue to play a "critical role" in regional power generation. "Given the abundance of this fuel, there is a clear business case to continue its use, though we can expect to see an increase in the adoption of technologies that can reduce emissions further in these plants," says the outlook.

High on the regional sector's future investment agenda are expected to be technologies that can yield the highest cost-benefit specific to requirements while assuring future resilience, which the report says will launch a new wave of business, human capital development and job creation



opportunities, particularly for SMEs.

“The private sector and governments have critical roles to play for this opportunity to reach its true potential,” says the report. “A collaborative approach that facilitates the inflow and adoption of new technologies will be a determining factor for the energy mix to evolve appropriately.”

The potential for emerging technologies in the region’s energy sector are estimated as US \$530 million and upwards for distributed solar PV until 2025; US \$400 million and above for hybrid systems until 2025; around US \$8 billion for energy efficiency improvements over the next 12 years and US \$50 billion and above for digital grids and smart networks to 2030.

“The region is now undoubtedly a land of unprecedented transformative opportunity,” said Azzan Mohammed, Exhibition Director, Energy portfolio – MEA for Informa Markets, which organises Middle East Energy. “The scale of the potential is reflected in the addition of the high-level, strategic

‘Powering The Energy Transition’ conference to the event’s profile which will enable senior sector decision-makers in the region to dig deep into the opportunities and challenges.”

Transitional sector pathways have boosted interest in Middle East Energy 2023, with over 20,000 energy professionals forecast to attend what is expected to be the largest in the event’s history. Over 800 exhibitors from 170 countries are so far confirmed for the exhibition’s five dedicated product sectors of backup generators and critical power, transmission and distribution, energy conservation and management, smart solutions, renewables, and clean energy. Informa anticipates the event will attract a record visitor turnout and could well surpass the 2022 event’s onsite business deals tally of over US \$705 million.

Middle East Energy 2023 will be the 48th edition of the exhibition and conference powerhouse,



formerly known as Middle East Electricity. To find out more about Middle East Energy, please click the following link:

<https://www.middleeast-energy.com/en/home.html>

To register for the event, please click on the following link, <https://middleeast-energy.me/RegisterNow>

Pragati Malik

MCS Action FZ LLC

[email us here](#)

Visit us on social media:

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/613244203>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.