

# No Rain on the Parade: Recent World Future Energy Summit Reports Record Numbers as COP 28 Frameworks Accelerate

ABU DHABI, UNITED ARAB EMIRATES, May 8, 2024 /EINPresswire.com/ -- Organisers of the recent World Future Energy Summit in Abu Dhabi have confirmed last month's three-day event was the largest in the 16-year history of the show, despite the unprecedented rainfall that led to floods throughout the UAE and restricted movement across the country. Organisers say the record numbers highlight the growing recognition regarding the need for urgent industrial change and will help accelerate the cooperation frameworks set six months earlier at COP 28 in Dubai.

Hosted by Masdar, the 16th edition of the annual event held at Abu Dhabi National Exhibition Centre (ADNEC) ran from April 16-18. Despite the adverse weather, more than 16,000 visitors from 106 countries attended, seeking out the latest innovations from 450-plus exhibitors, a number that represents a 22 per cent increase on the 2023 event. The international participation of more than 60 countries and nine national pavilions also represented a 53 per cent uptick, with attendees and exhibitors packing into a floor space of 35,000sqm, up 12 per cent on 2023.

An enlarged knowledge-sharing programme also saw three new forums in the form of Green Finance, e-mobility, and Pathway to 1.5C. These complemented the five conferences focussed



on, EcoWASTE, Water, Clean Energy, Smart Cities, and Climate & Environment, as well as a Masdar-hosted Green Hydrogen Summit. In total, 150 dynamic sessions featured more than 350 expert speakers.

Building on the COP 28 outcome frameworks, the Summit opened with a collective call for collaboration from Her Highness Sheikha Shamma bint Sultan bin Khalifa Al Nahyan, President, and CEO of the UAE Independent Climate Change Accelerators. Her Highness urged delegates to

collaborate to ensure average global temperatures remain no more than 1.5 degrees higher than preindustrial times. She also called for initiatives to be backed by “unprecedented, blended finance” and warned against working in silos.

The scale of the task facing the energy sector was put into stark focus by Francesco La Camera, the Director General of the International Renewable Energy Agency (IRENA), who disclosed IRENA's latest capacity data shows the world is falling short of the 1,100GW annual renewable power requirement to stay aligned with the COP28 tripling of renewables objective, despite 2023 marking the largest surge of renewable power generation on record.

Presenting the data, La Camera called for global course-correction to address shortfalls, which he said disproportionately affect the Global South. “The Summit was the right platform to unveil this worrying data because the audience was receptive to facts and ready to hear solutions,” said Director-General of IRENA. “The ability to impart vital messaging to policymakers and industry leaders is the power of the World Future Energy Summit.”

#### Green Financing Rises Agenda:

The new Green Financing Summit hosted a frank discussion on the hurdles facing renewable energy investment and development. Marko van Waveren Hogervorst of the United Nations Industrial Development Organisation (UNIDO), the event's insights supporter, presented a new private equity fund aimed at achieving financial success, while simultaneously delivering a positive impact on the environment and society within low carbon projects in Pakistan.

“The Summit, and its well-placed and influential audience, was the perfect place to present Pakistan's first low carbon equity fund that is aimed at closing a gap in the financing spectrum for early-stage businesses in Pakistan and the catalytic roles development partners like USAID, UNIDO, REEEP, and PFAN are playing, to make this happen,” he said.



### Co-operation & Data Detailing:

This year's World Future Energy Summit also hosted the official launch of the 2024 Middle East Solar Industry Association (MESIA) Solar Outlook Report, which highlighted solar's growing contribution to the MENA region's energy transition. The report placed MENA as among the world's highest solar energy potentials with some of its constituent countries contributing to average annual solar irradiance exceeding 2,000kWh per square metre per year. The report, while highlighting the region's 2023 solar capacity increase of two per cent, also revealed however that MENA's current power generation mix still falls significantly short of levels needed to replace the 87 per cent contribution of fossil fuels.

The Summit hosted the launch of the groundbreaking 'EU-GCC Cooperation on Green Transition' project which aims to create a joint platform to exchange best practices and expertise between the EU and GCC stakeholders. The project also promotes the adoption of policies and technologies that support the Gulf's green transition and foster a collaborative business environment between European and GCC green tech companies.

### Innovation In Action:

Throughout the event, dozens of startups showcased game-changing sustainability-themed products and solutions across dedicated areas, including the Green Hydrogen Innovation Zone, the Masdar Innovation Zone, and the Climate Innovations Exchange (CLIX) initiative – a curated platform for 22 female-led, run, or founded startups and SMEs. Startups seeking investment included the UAE-based startup 'Food to Fertiliser', which showcased custom machinery that uses patented dehydration technology to convert food and other organic waste into nutrient-rich fertiliser. It was just one of a slew of innovations that presented hope for a brighter, more sustainable future.

Leen AlSebai, General Manager of RX Middle East and Head of the World Future Energy Summit, added: "The 2024 event will be remembered for two things: The adverse weather that struck the country as industry leaders gathered to discuss climate change; and establishing new benchmarks in change-making agendas across the entire energy sector spectrum – in turn impacting almost all touch points of our lives today.

"We will continue to build programmes that deal head-on with all the sector's emerging trends, underlying resources, and industry collaboration needed to help address the change needed to further the adoption of clean energy and enact sustainable practices through policy revisions and technological innovation. Creating a new energy future requires bold, different thinking and this is the mission of the World Future Energy Summit, which continues to spur implementation of frameworks emerging from the COP gatherings."

World Future Energy Summit 2025 will run at ADNEC from January 14-16, 2025.

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