

## European green energy SMEs eyeing market opportunities in Southeast Asia

Green Energy Technologies business mission to explore business partnerships with local and regional companies

### PRESS RELEASE

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### MEDIA CONTACT

For more information on EU Business Avenues in South East Asia programme:

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**SINGAPORE, October 2018** – On 28 October, about 40 European companies from 15 different European Union (EU) Member States will embark on a week-long Green Energy Technologies business mission to Indonesia and Singapore. This mission will showcase innovative technologies in the areas of biomass, biogas, carbon capturing, energy conservation and energy efficient solutions, smart grid, smart building solar, hydropower, wind power, waste-to-energy, and other green solutions.

South East Asia is one of the world's fastest-growing economies. ASEAN's economy is currently ranked the seventh largest in the world, with a combined GDP of US\$2.4 trillion and is projected to rank as the fourth largest economy by 2050. This impressive growth creates regional energy and environmental sustainability challenges.

As such, the energy consumption in South East Asia is expected to double by 2040. The diversification of the regional energy supply through investments in renewable energies offers a viable option to support this expansion and also helps to achieve wider socio-economic and sustainable environmental benefits.

All ASEAN countries have taken steps to tap into this immense opportunity. The adoption of national and regional renewable energy targets, combined with active efforts to reduce carbon emissions under the 2015 Paris Agreement, signal the region's firm commitment to transforming the energy sector. To reach the aspirational target of 23% renewables in the region's primary energy mix by 2025, South East Asian countries will have to substantially scale-up their deployment of renewables in the power sector, as well as in heating, cooling and transport.<sup>1</sup>

Europe has many success stories to share. Ms. Barbara Plinkert, Ambassador of the European Union Delegation to Singapore, said: "In Europe, the quantity of renewable energy production increased by 66.6% between 2006 and 2016, thanks to the innovative technologies that European companies have developed. I am sure that the South East Asia region can also benefit from some of these technologies to help the region transform its energy mix to meet its energy demands."

The European Union is tightening its emissions-trading scheme through raising the price of carbon. Large producers of carbon dioxide are being incentivized to move away from fossil fuels. At the same time, the cost of energy storage is coming down, allowing countries to add more intermittent solar and wind power to their energy mix.

The EU Business Avenues in South East Asia programme aims to facilitate collaborations between European solution providers and South

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East Asian energy players through a series of coaching and business matching services.

The Green Energy Technologies business mission is the 11th mission, under the EU Business Avenues in South East Asia programme. The contingent of 37 companies will travel to Jakarta, Indonesia for two days of site visit and business meetings before traveling to Singapore to participate in the Singapore International Energy Week (SIEW), co-locating with Asia Clean Energy Summit.

<sup>1</sup>[http://www.irena.org/-/media/Files/IRENA/Agency/Publication/2018/Jan/IRENA\\_Market\\_Southeast\\_Asia\\_2018\\_summary.pdf?la=en&hash=13DB344A7F8C8EBE30E2EB1A4CAFEC9A63BDED11](http://www.irena.org/-/media/Files/IRENA/Agency/Publication/2018/Jan/IRENA_Market_Southeast_Asia_2018_summary.pdf?la=en&hash=13DB344A7F8C8EBE30E2EB1A4CAFEC9A63BDED11)

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### About EU Business Avenues in South East Asia

The EU Business Avenues in South East Asia programme provides a comprehensive suite of dedicated services covering business, cultural and legal needs - Market Studies, Business Culture Awareness Training and Business Meetings. All of these are expected to facilitate collaboration with local players, in the form of joint ventures, distributorships or licensing agreements, and to smoothen and speed up the process of entry into local markets.

This EU-funded initiative was launched in June 2016 and aims to bring up to 1,000 European SMEs on targeted business missions to Southeast Asia over the next five years to help them to develop their businesses outside of Europe. Built upon a concept of matchmaking and business support services, the Business Avenues programme aims to forge long-lasting business collaborations in South East Asia. As such, the programme brings business missions to several markets in South East Asia, including Singapore, Malaysia, Vietnam, Indonesia, Philippines and Thailand.

During 2016-2020, the business missions under this programme will cover the following sectors: Contemporary European Design, Environment & Water Technologies, Organic Food & Beverage, Green Energy Technologies, Healthcare & Medical Technologies, and Information & Communication Technologies. For more information, visit [www.eubusinessavenues.com](http://www.eubusinessavenues.com).

The full list of companies participating in the green energy technology mission and a short description of their technologies can be found in Annex A.