

## **Closing Address – Minister George Pullicino**

### **Forum – “Going Green – Tapping EU Funding for Energy & the Environment”**

14<sup>th</sup> May 2008

Westin Dragonara Resort, St. Julians

Chair(man/person), ladies and gentlemen,

I would first like to express my sincere gratitude to our distinguished guest Dr. Theodoros Staikos from the Executive Agency for Competitiveness and Innovation for his presentations today on EU funding opportunities related to Energy and the Environment. My gratitude is also extended to the other speakers and the organization committee for the work undertaken in organizing this event. And of course, I would like to thank you all for attending the event.

Energy and the Environment stand on the top of our political agenda. Recent events have emphatically shown the reality of man-made climate change and its impacts on our environment. Scientific studies have now established, once and for all, incontrovertible evidence that carbon emissions from fossil-fuels are posing an imminent threat to our environment. We have to recognize that Malta's position in the Mediterranean region makes it particularly prone to imminent negative impacts of climate change. What can be demonstrated is that the costs of urgent action are far less those of further delay. At the same time, a secure of energy supply is indispensable for the sustaining the economic growth achieved by our country in the past years. We are very much concerned of the volatile prices of oil which undoubtedly are posing serious risks. The price of oil has exceeded 120USD and experts say that it could reach the 200USD mark as a result of large demands from new large economic players, mainly China and India.

The transformation from an energy supply system that is totally dependent on oil to a more sustainable one, based on green, efficient and secure energy technologies, is indeed a challenge that our country has to tackle. Energy, in itself, is vital in every aspect of our lives and this transformation will imply an economic and social transformation in the way our businesses operate and on our individual lifestyles. May I stress that this demands a collaborative effort from everyone, from all stakeholders from industry, educational institutions to all individual citizens to be able to overcome any obstacles that could hamper the transformation in a timely manner. We are all consumers of energy and contributors to pollution and climate change. We should individually carry responsibility for the environment to safeguard the interests of everyone, especially our young and future generations.

The European Union is at the forefront of international efforts to address climate change and implement mitigation measures. It has taken a leading role in all issues related to energy and the environment by adopting a wide range of policies to support eco-friendliness in various aspects including energy efficiency, renewable clean energy technologies, waste-management, water conservation and in the greening of product design, manufacture and supply chains.

The fact is that a more environmentally friendly society does not emerge from business as usual. It demands, new cost-effective technologies to be available on the market, new ways of economic activity, new ways of consumer behavior and lifestyles, and of course the innovation and entrepreneurialism to develop the talents and skills of our people. It is here that EU funded research and demonstration projects play an important role. There is no doubt that, with Malta as a member of the EU, these funding schemes provide opportunities for Maltese entities to engage in coordinated efforts and become successful players within the EU in the field of sustainable development.

There is no doubt that becoming more eco-friendly will not only improve our standard of living, but will make our country more competitive and attractive to tourists as well as foreign investors. We also have to keep our eyes open for new exciting business opportunities that the current energy and environment scenarios are presenting for many enterprises, big and small, in every sector. The green technology market is among the fastest growing economic sectors around the globe. The soaring energy demand, supply constraints, environmental degradation and climate are paving the way for a new industrial revolution: the Green Energy Revolution. The renewables industry is booming, not only in the EU but worldwide, registering remarkable success annually. The industry is creating thousands of eco-jobs as well as new investment opportunities. The European renewable energy industry has already reached an annual turnover of more than 30 billion euro and employs more than 350,000 people. Let us realize the potential of our country in gaining a foothold in this success story.

The Government is committed to encourage investment in sustainable technologies promoting energy efficiency and that exploit renewable energy for a cleaner, healthier environment. We want to follow the success stories of other EU member states. At the same time we would like to stress on the need of using energy more conservatively through energy saving practices. We want to support those pledging an eco-friendly behavior as an integral part of their lifestyle.

I urge you to exploit the new opportunities, both environmental and economic, through direct involvement in eco-projects. I hope that this event today has instigated various initiatives in this regard, taking advantage of EU funding available. Before closing, I would like to thank once again all speakers, those organizing this event and all of you for your participation.

Thank you all very much