

The Future of Clean Energy

Hanoi 5 November

Opening Address

by

**H.E. Mr Gunnar Bragi Sveinsson,
Minister for Foreign Affairs of Iceland**

- Excellency, President of Iceland, distinguished guests, let me begin by thanking Promote Iceland and its counterpart, Vietnam Chamber of Commerce and Industry for hosting this event.
- Our topic today; The Future of Clean Energy lies at the core of Iceland's policy on addressing important global issues like Climate Change and the Environment.
- Clean energy is also strongly reflected in our International Development Cooperation and plays an important part in our work with multilateral institutions like the United Nations, World Bank, IRENA and many others.
- Clean energy has played a critical role in the economic development of Iceland since the mid 1970's. It is however much longer since we began in a systematic way to harness geothermal in Iceland for house heating, which began in the early 1930's.
- Today about 85% of all stationary power comes from clean hydro and geothermal resources with both electricity and space heating being entirely derived from these sources. For Iceland the challenge ahead is to transform our transport industry, ocean going vessels and the aviation industry into using renewable energy and there we are making progress.
- For Iceland the energy transformation from fossil fuel to renewable energy has been a sound economic decision. It has given us a strong energy sector, vibrant power intensive

industry, spurred economic activities using low-temperature geothermal thereby creating multiple revenue streams for exciting innovative companies and last but not least it has raised the economic well-being of our citizens by, estimated, 7% every per year.

Esteemed Guests;

- Today you will hear from our distinguished speakers how clean energy has developed in Iceland over the past 40-60 years giving impetus for economic growth, diversification of industries and paving the way towards an affluent society that we are today.
- You will also see from the panel of experts that have come from Iceland to participate in this forum, that clean energy touches all branches of our society, including our higher education system, institutions and private sector.
- Looking abroad I want to emphasize that in our international cooperation policy the Government of Iceland has put strong emphasis on sharing the lessons that we in Iceland have learned over the course of more than 30 years, with other countries.
- Since 1979 the Government of Iceland has hosted the Geothermal Training Programme, from the United Nations University. And through this program, 554 experts from 53 countries have received training in geothermal deployment. From the beginning of the program 39% of all fellows have come from Asian countries, including Vietnam (4).
- Similarly, our private sector and relevant institutions have become active promoters of clean energy by engaging in geothermal and hydro projects ranging from the Americas, to Europe, into Africa and significantly here in Asia, namely China, the Philippines and Papa New Guinea and now hopefully also here in Vietnam.
- Yesterday I signed a Memorandum of Understanding with H.E. Mr Vu Huy Hoang, Minister of Industry and Trade on future cooperation between Iceland and Vietnam.

- It is our hope that the signing of the MoU will give strength to our future cooperation in geothermal and that we can enhance our bilateral relations even further.
- In this regard, I also want to especially emphasize how important we believe that appointing Ms. Thuy Duong Nu Le, as our new Honorary Consul of Iceland in Vietnam will be to strengthen these bilateral ties between our two countries.
- I am also pleased that during our visit to Vietnam two new agreements were signed between Vietnamese and Icelandic companies that aim to focus on and foster new geothermal activities in Vietnam.
- Distinguished guests, it is my sincere hope that today we will have an opportunity to learn from each other. Point to new and exciting opportunities between companies and all relevant stakeholders in the clean energy sector.
- My final note is to emphasize to our esteemed Vietnamese friends that developing clean energy paves the way towards a sustainable future. A future that will benefit all the people of Vietnam and lastly, but importantly, is profitable for the stakeholders.
- I wish you all productive and fruitful discussions with my sincere hope that we are at the dawn of a even stronger partnership between Vietnam and Iceland and a new clean energy era for Vietnam.
- Thank you