



Strengthening Cooperation on Energy Efficiency Innovation between the Ministry of Trade, Industry, and Energy and the International Energy Agency (IEA)

- An academic conference was held upon the visit of Nicholas Howarth, IEA's Energy Efficiency Analyst
- The Republic of Korea's 2022 energy efficiency improvement rate was 4%, double the global average
- Discussed were domestic and international energy efficiency issues and cooperation strategies for the ROK government and the IEA

The Ministry of Trade, Industry, and Energy (Minister Ahn Duk-geun, hereafter referred to as the Ministry) hosted the "IEA-Korea Energy Efficiency Conference" on the morning of February 22 (Thursday) at the HJ Business Center in Gwanghwamun, Seoul. Representatives from the Korea Energy Agency, the Korea Energy Economics Institute, the Korea Chamber of Commerce and Industry, and others attended the event.

This conference was organized to share domestic and international issues on energy efficiency and discuss ways to expand cooperation between the government and the IEA, prompted by the visit of Nicholas Howarth, the analyst and lead author of 'Energy Efficiency 2023' published by the IEA in October 2023.

Nicholas Howarth introduced the main topic, 'Energy Efficiency 2023', noting that global energy efficiency improved by 2% in 2022 compared to the previous year. Noted was the 4% improvement rate recorded by the Republic of Korea in 2022, double the global average, achieved through the implementation of strong energy efficiency policies. However, in 2023, as the demand for energy increased faster than ever before, the global energy efficiency improvement rate only reached 1.3%. He mentioned that to achieve the global efficiency improvement target agreed upon at COP28 by 2030, it is crucial to spread the adoption of high-efficiency devices such as heat pumps, increase the proportion of electric and compact cars, reduce energy consumption in the heating and cooling of buildings, and strengthen lighting efficiency standards to reduce fossil fuel usage.

* 'Global energy demand in 2023 increased by 1.7% compared to 2022, whereas in 2022, it had increased by 1.3% compared to 2021.

The presentations and discussions included introductions to domestic energy efficiency policies from the Korea Energy Agency, cost-effectiveness analysis of energy efficiency improvements in the domestic industrial sector (Korea Energy Economics Institute), cooperation strategies for the 2024 World Climate Industry Expo (Korea Energy Agency), and coordination plans between the Korea Chamber of Commerce and Industry and the IEA .

Kim Hyeon-cheol, MOTIE Manager of the Energy Efficiency Department, projected that "the

demand for cooperation between Korea and the IEA will further increase in the future, including the spread of Carbon-Free Energy (CFE) initiatives, 2030 NDC, and COP28 implementation." He stated, "On the occasion of the 50th anniversary of the IEA's launch, we plan to strengthen and develop our cooperation with the IEA through hosting international events and conducting joint research."

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IEA-ROK Energy Efficiency Conference Overview

1. Conference Objectives

- To discuss domestic and international issues and development plans related to energy efficiency in an academic conference setting, with the participation of experts in the field of energy efficiency from the IEA and Republic of Korea.
- To explore ways to expand cooperation between the government and the IEA on the occasion of the 50th anniversary of the IEA's launch.

2. Meeting Overview

- Date and Location** : February 22, 2024, 9:30~11:30 / HJ Business Center, Gwanghwamun, Seoul
- Attendees:**
 - (IEA) Nicholas Howarth Energy Efficiency Analyst
 - (ROK) Ministry of Trade, Industry and Energy, Korea Energy Agency, Korea Energy Economics Institute, Korea Chamber of Commerce and Industry, and others

□ Key Topics

- Sharing IEA energy efficiency issues and introducing domestic energy efficiency policies
- Discussing the issue of cooperation between the ROK government and the IEA, including the 2024 World Climate Industry Expo

3. Detailed Schedule

Time	Topic	Main Presenter
09:30 ~ 09:35	Welcome Speech	MOTIE
09:35 ~ 10:00	Discussing IEA Energy Efficiency Issues	IEA
10:00 ~ 10:15	Introduction to Domestic Energy Efficiency Policies	Korea Energy Administration
10:15 ~ 10:30	Cost-Effectiveness Analysis of Energy Efficiency Improvement in the Domestic Industrial Sector	Korea Energy Economics Institute
10:30 ~ 10:40	Cooperation Plans for the 2024 World Climate Industry Expo	Korea Energy Administration
10:40 ~ 10:50	Korea Chamber of Commerce and Industry - IEA Cooperation Project Plans	Korea Chamber of Commerce and Industry
10:50 ~ 11:30	Discussion (Q&A) and Closing Ceremony	-