The development of renewable energy in the Middle East and North Africa: the point of view of industry opinion leaders

RES4MED held a conference in Milan on the subject of “Unlocking the renewable energy investment opportunities in the Mediterranean: a regional perspective”, focusing on the ambitious renewable energy programmes of Southern and Eastern Mediterranean countries.

With the support of RES4MED, PwC interviewed a number of participants at the conference’s roundtable event. PwC collected and compared the perspectives of large and small corporates investing in the areas of renewable and distributed energy (respectively Enel Green Power and Airlight Energy), institutional organisations (IEA and RES4MED) and consulting firms that are involved in projects (Althesys and PwC).

Industry opinion leader

Lino Cardarelli, CEO and Board Member of Airlight Energy

“Multilateral institutions and government agencies should help to create a solid frame to match the demand and availability of investments within the different market geographical areas.”

Paolo Frankl, Head of Renewable Energy Division - International Energy Agency

“I think that welcoming foreign developers and investors could help speed the learning process of all local stakeholders. This would on its turn help procure the necessary equipment at the lowest possible costs, maximizing benefits for the local customers.”

Alessandro Marangoni, CEO of Althesys

“Althesys’ analysis of economics in some MENA countries show that high load factors allowed by the local climate conditions, as well as the cheap land and the low cost labour lead to competitive LCOE.”

Gus Schellekens, Middle East Sustainability Leader of PwC

“With a well designed policy informing the market in the right way, rapid progress can be made especially with the prices of RES having decreased substantially in the last few years.”

Francesco Venturini, CEO of Enel Green Power and President of RES4MED

“Tender mechanisms drive the costs down, it is definitely a fact. The competitive pressure due to the presence and experience of international operators contributes to set new price levels and market benchmarks.”

Roberto Vigotti, Secretary General of RES4MED

‘International firms have learnt how to go beyond local content requirements as an obligation and now they look at LCRs as an opportunity to employ indigenous workforce and to create a local RES value chain.”

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