



Energy Security Concerns Beyond the Developing Countries and Climate Change New Challenges

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Opinion

The Energy transition process is happening globally, and the developing countries are playing a very important role in this transition, but it's affected by the severe international geopolitical changes directly impacting energy markets and trends. COVID-19 pandemic imposed an unexpected behaviour of the energy markets. This behaviour was mainly in favor of clean energy, witnessing a very low demand for fossil fuel products and investments. The producing countries were also able to agree on specific measures to support fossil fuel sector recovery. In contrary, the war in Ukraine showed the importance of an integrated efforts to increase the resilience towards clean energy transition. Countries that are facing energy scarcity issues showed unexpected interest in re-utilizing fossil fuel utilities to meet their domestic demands. We can say that the world is experiencing the first truly global energy crisis in history, and the situation is especially challenging in Europe, which is at the epicentre of the energy market turmoil. In addition, climate change has taken its toll in 2022, contributing to an unprecedented rise in temperature in Europe and leading to changing energy consumption patterns with the higher demand for cooling services. Nowadays, energy security is not only the concern of the developing countries, but also, it's now the premonition of the developed countries and especially the EU countries. Germany, Italy, the Netherlands, Greece, and Hungary have all declared the extension of coal power plants lifetime and re-operate some of them.

Austria, which celebrated the closure of its last coal plant in 2020, also anticipated to get back to coal powerplants to face the expected emergency situation in case of any shortages. The International Energy Agency (IEA) estimates 10% increase in coal consumption in 2022, "We expect coal consumption to also rise in the second half of the year, pushed up by the need to save gas for winter amid uncertainty over Russian flows," the agency said in its July market update, released before the indefinite shutdown of the Nord Stream 1 pipeline. Suddenly we were watching the efforts to fight Climate Change are diminishing with such actions, and the energy needs, and availability are taking the top priorities for the developed countries regardless the environmental consideration. This situation is similar, when we look at the position of many developing countries when invited to share climate change efforts in the time, they are challenging energy security issues. The debates from the developed world used to focus on "Climate Change" come first. In reality, it's not the case.

If we look to what happened in COP 27, held last month in Egypt. The developing countries celebrated the agreement of establishment of Loss and damage fund, the EU was not really happy with such an outcome and considered that no major step was taken towards fighting climate change. In other words, in the last COP the developing countries were looking to the past, seeking to fix what was damaged by the impact of climate change, while the future is still vague. If we think deeply, we can see that this is a normal

result of years of developing the world concerning ignorance. Climate Change fighting and Energy Transition should've always been categorized as noble action that concerns the livelihood development and climate resilience for all the people. It should be fair and just and provides various opportunities to develop to all communities and societies. We are looking for a better future and

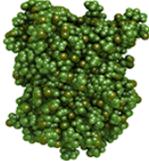
dream about a better life to our children, and we know that climate change and future energy portfolio is playing a vital role in shaping the future. Therefore, we need to work together, think together, and win together in this fight. This could only be achieved by mutual understanding, planning and acting in favor of people around the world.



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