

IEA event at London Climate Action Week

Policy preparedness for climate resilience of the energy sector

International
Energy Agency

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Background

The world is experiencing an increasing number of anomalies in climate patterns. Rising temperature, changed precipitation patterns and more frequent extreme weather events are posing a significant risk to the energy sector. They affect fuel supply, energy production, the physical resilience of energy infrastructure, and energy demand.

To reduce the climate risks, building resilience of energy systems becomes increasingly important. A climate-resilient energy system can withstand the long-term changes in climate patterns, continue operation against the immediate shocks from extreme weather events, and restore the system's function after an interruption resulting from climate hazards. It brings multiple benefits, supporting clean energy transition; enabling economic development; improving energy security; protecting vulnerable groups; and contributing disaster risk reduction.

To ensure the benefits of climate resilience, policies have a critical role to play. Although energy providers have a direct interest in protecting their own assets against climate hazards, the true costs of climate impacts and benefits of climate resilience may not be accurately captured. When a climate-driven disruption occurs, the significant socioeconomic costs of interrupted energy supply will spread across the society, and energy providers will bear only a fraction of the entire cost. To avoid such market failure, effective policy measures to ensure climate resilience are recommended. Policy measures for climate resilience will not only ensure reliable energy supply but also protect other benefits including social welfare, economic development and protection of vulnerable groups.

Objective

This IEA event will discuss how policy measures can enhance climate resilience of the energy sector and build a resilient future. The event will explore the ongoing efforts of diverse countries to address climate risks, introducing useful tools and best practices. Discussions in this event will contribute to raising awareness of the important role of climate resilience policies and developing effective policy measures to build resilient energy systems.

- Date: Tuesday, 29 June 2021, 15:00-16:30 (CEST)
- Format: Virtual event

Tuesday 29 June	
15h00 (CEST)	Welcome and Opening Remarks <ul style="list-style-type: none"> • Tom Howes, Head of Energy and Environment Division, International Energy Agency (IEA)
15h10 (CEST)	Scene-setting presentation: IEA Climate Resilience Policy Indicator <ul style="list-style-type: none"> • Jinsun Lim, International Energy Agency (IEA)
15h20 (CEST)	Panel discussion: Policy preparedness for climate resilience (5 min presentation per speaker followed by moderator's questions) <ul style="list-style-type: none"> • Lorena Prado Orcoyen, Spanish Office of Climate Change, Ministry for the Ecological Transition and Demographic Challenge • Abinash Mohanty, Council on Energy, Environment and Water (CEEW) • Hanna Cho, Korea Adaptation Center for Climate Change (KACCC), Korea Environment Institute (KEI) • Sameer Pethe, Coalition for Disaster Resilient Infrastructure (CDRI) • Caroline Field, Resilience Shift, Arup
16h10 (CEST)	Q&A and Moderator's wrap-up summary
Moderated by Sara Moarif , Head of Environment and Climate Change Unit, International Energy Agency (IEA)	