

Expert: Conventional Oil Complements Renewable Energy
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The Daily Star – Beirut Oil and gas exploration in Lebanon will not have a negative impact on renewable energy but on the contrary it will contribute to its development, said Pierre Khoury director of the Lebanese Center for Energy Conservation.

“Whether oil and gas in Lebanon is explored today or after 10 years, it will have a positive impact on renewable energy because money generated from the sector would be invested in supporting renewable energy sources,” he told The Daily Star.

His comments came ahead of the Beirut Energy Forum which will be held on Sept. 9 at Le Royal Hotel in Beirut to discuss challenges and solutions to the MENA's energy sector, with special focus on potential regional projects.

Khoury explained that the forum will hold a session focusing on the implications of the conventional oil and gas sector on renewable energy.

“The conventional oil and gas sector does not compete with renewable energy but on the contrary the two are complementary,” he said.

“Oil and gas and renewable energy are moving from competitiveness to complementarity and people today have a tendency to move to energy mixed scenarios even in oil exporting countries,” he added.

Renewable energy technologies are clean sources of energy with much lower environmental impact than conventional energy technologies.

Khoury said that climate change is in fact putting pressure on all parties including oil and gas people to move toward renewable energy.

One valid proof on the complementarity between the two sectors, according to Khoury, is the fact that two big oil and gas companies will be launching renewable energy initiatives during the forum.

Khoury said that the government is playing a fundamental role in the development of sustainable energy.

"The Lebanese government has committed itself to reach 12 percent renewable energy by 2020," he said.

"We have a vision, a strategy and an action plan and all the implemented measures today in Lebanon are based on three strategic documents issued by the Lebanese government," he added.

Among the measures implemented today in this field in Lebanon is the national financing mechanism (NERA) to offer subsidized loans by the central bank to private sector entities for them to implement energy efficient projects in their premises, Khoury said.

"Today the actual loans given by the central bank to the private sector for this purpose exceed \$350 million," he noted.