

# Energy Transition



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# INTELLIGENCE BRIEFING

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**ENERGY TRANSITION** **CARBON OFFSETS & CREDITS IN GCC** **EXCLUSIVE INTERVIEW**

## Energy transition is not only about technology

**Rabia Ferroukhi**

Director of Knowledge, Policy & Finance Centre  
International Renewable Energy Agency

### **Opportunities for women in renewable energy**

The distributive nature of renewable solutions enables women to engage in different segments of the value chains. Many of the skills that are needed to take advantage of such opportunities can be developed locally. Women are often ideally placed to lead and support the delivery of energy solutions. To have a more inclusive and equitable energy transition, I think these are aspects that we need to look at.

### **Energy transition is not only about technology.**

We have always pushed for a sort of broader systemic approach where we also look at society, the economy, and all related aspects. And that's why we have policies on labor market, industries, and gender, among others, intermingled with the energy sector policies that drive the part of the energy transition. We believe that the energy transition cannot be successful without looking at the source of all the systemic layers, be in this case society, economy, and climate.



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## Rabia Ferroukhi

Director of Knowledge, Policy and Finance Centre  
International Renewable Energy Agency

### Gender disparity within new and traditional energy sector

Renewables tend to attract more women because there is a more multidisciplinary nature in the field. IRENA's analysis for the renewable energy sector showed women are about a third of the renewable energy workforce, which is way better than the oil and gas where it's about 22%. The gender gap is particularly pronounced in technical and leadership roles. For oil and gas in general, it is even way lower than renewables.

### Notable examples of women leading the way in energy transition

One of the countries that have made significant strides is Norway which has one of the highest levels of gender diversity in the energy sector. Overall, women make up about 40% of the country's energy workforce. And the main reason for that is there's been a range of policies and initiatives that have been introduced such as having quotas for women in company boards, flexible working arrangements and a very strong focus on diversity and inclusion.

### Ideal policy or approach to lessen the gap?

It can be a combination of several policies and initiatives that can do the trick. It depends on the specific conditions in a society. There is no one size fits all. For one, policies for diversity and inclusion in the workplace are important. For example, in Norway, setting gender targets for recruitment, promotion, actively seeking out and promoting human employees are important. But for countries like Kenya, training and education opportunities are important. In terms of companies, there is really a need to increase transparency and accountability to introduce policies and practices that provide for greater diversity to reduce workforce disparities. There is an unconscious bias existing in companies, and in society in general where biases transpire right from the recruitment and in the promotion processes that must be addressed at company and national levels.

### Gender-responsive policies that work?

I am a big fan of quotas. I know that there are different perspectives on the subject, and I can understand some of the criticism around quotas. But the fact is that until you overcome those unconscious biases in the workplace and in the society in general, I think quotas are good public policy to introduce and they've proven to be quite effective, until such time when societies have overcome our biases.

### Women are disproportionately affected by energy poverty.

The energy trilemma has different impacts on women than it does on men in developing countries, although this may not be true anymore because of the growing energy poverty that we find now in the Global North. But energy poverty affects women disproportionately if you look at developing countries where women are still considered responsible for collecting firewood and other traditional means of energy, negatively impacting their health and well-being. At the same time, it limits the time they can spend on education and training on creative purposes. Lack of access to modern energy also limits women from economic opportunities, empowerment and participation in education or social activities.

Source: GI Two-Minute Warning Interview - March 2023

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REPORT

# Carbon Offsets and Credits in the GCC

By Othmane Boujemaoui, Raja Atoui, Henning Huenteler, and Dale Hardcastle

**BAIN & COMPANY** 

*For GCC countries to achieve their net zero emissions ambitions, voluntary carbon markets will be required to enable the development of carbon removal levers and address hard-to-abate industries.*

A new brief has been published by Bain & Company, that showcases the value and the need for voluntary carbon markets in order for governments and other stakeholders to achieve their climate ambitions. It highlights how Gulf Cooperation Council (GCC) countries will not only need to develop and scale up new technologies, but also access mitigation projects outside their own value chain if they are to achieve their own stated climate ambitions.

Leading GCC economies have announced ambitions to reach net zero emissions (the Kingdom of Saudi Arabia by 2060, and the United Arab Emirates and Oman by 2050) and have revised their 2030 climate commitments under the Paris Agreement. They intend to achieve these ambitions with decarbonization strategies that rely on a mix of well-established levers (e.g. renewable energy and energy efficiency) plus forward-looking carbon abatement solutions (e.g. clean hydrogen and carbon capture).

This is where the voluntary carbon market will be key. In essence, it connects the supply of carbon credits with demand from organizations wanting to reduce their carbon. While there have been several example initiatives in the region, such as the establishment of exchanges, the practice is still in its infancy in the GCC and there is limited demand and supply compared to other regions.

“There is mounting urgency for swift action to reduce greenhouse gas emissions. What is clear is that to achieve net-zero a combination of mature and early-stage solutions

will be required. Energy efficiency and renewable energy alone will not be sufficient for GCC nations to achieve their climate ambitions,” said Raja Atoui, a Partner at Bain & Company Middle East.

According to Atoui, hard-to-abate-sectors, such as aviation and cement, across the region face a dilemma as there are limited cost-efficient emission reduction solutions available to them. Participation in the voluntary carbon market can play a significant role in accelerating their progress on decarbonization efforts.

“It is imperative for GCC governments to establish the infrastructure for the voluntary carbon market, as well as to clarify carbon ownership, a critical step if countries wish to align private sector efforts and capital allocation with their government’s sustainability plans. Going further, the provision of clear certification guidelines will provide investors with required clarity to make guided decisions”, said Othmane Boujemaoui, an associate Partner at Bain & Company Middle East.

With the focus on net zero driven by the highest levels of government in the region, leading industrial players will ultimately be driven to operate in the voluntary carbon market, even if it currently lacks maturity and transparency.

“Now is the right time to start building internal voluntary carbon market capabilities, including the development of an optimal operating model and strategic recruitment strategies to minimize the risk of misallocated capital,” advises Boujemaoui.

Source: Bain & Company

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INSIGHTS

# Chennai's Toll from Coal



**Bill Spindle**

Fomer International Affairs Fellow in India  
Council on Foreign Relations

*The young and poor suffer from India's dependence on coal for energy security*

Indian leaders have long touted the energy security provided by coal as the country's only abundant domestic fuel source. But two groups of Indians, especially, pay a price for this 'security': the young and the vulnerable, especially those living where coal is extracted or burned. India's youth, like young people everywhere, are seeing their future stolen from them as greenhouse gas emissions mount, while the poor suffer disproportionately under the environmental and health toll inherent in coal use. During my three-week visit to Chennai, I found much to be encouraged about in the city's efforts to meet its climate and energy challenges. I wrote about that in this article in Fortune last year. But I also received a first-hand perspective on both of these most groups from Vishvaja Sambath, then a 29-year-old climate activist. In her day job she works at a non-profit group focused on health and environment issues, particularly in the communities of the city's industrialized north, where several coal-fired power plants are located. Sambath, a leader in a local youth organization known as the Chennai Climate Action Group, gave me what she calls a "toxic tour" of the most environmentally devastated parts of the city. The tour, which group members conduct upon request many times a year, offers a small window on the conditions residents of the area live with every hour of every day — through the eyes of a young person concerned about their own future if India's deep dependence on coal continues.

This is the second of three posts looking at India's double-edged relationship with coal, which causes profound health problems and environmental destruction even as it provides some two thirds of the energy that enables India's remarkable economic growth and development since independence. In Goa, we examined the damage that transporting coal from ports to steel mills causes. In this post we'll look at the ravages that burning coal to produce electricity has caused in one of



India's fastest growing cities. Later, we'll look at the damage coal mining has caused, and, paradoxically, the social damage its eventual demise could cause.

"We are entering into an industrial area," Sambath told me as we began our excursion. "People here are exposed to toxic chemicals. They breathe this in every single second of every day, this toxic air. While we are in that zone, we are exposed to it, too. That's why we call it a 'toxic tour.'"

The northern extreme of Chennai has hosted multiple coal-fired power plants over the years, run by the state government, local companies and the national power provider. Sambath's interest in the area grows from her work both in health care and as a climate activist. On the climate front, Chennai is home for one of India's most dynamic youth movements. The Chennai Climate Action Group started in 2019 amid the global movement sparked by Greta Thunberg's call for young people worldwide to push for a more forceful response to climate change.

Source: *The Adventure* (r)

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### ENERGY TRANSITION 'TWO MINUTE WARNING'

**Henning Gloystein**

Director - Energy, Climate & Resources  
Eurasia Group

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