



**COUNCIL OF
THE EUROPEAN UNION**

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NOTE

from: General Secretariat of the Council
to: Delegations

Subject: Barcelona Process: Union for the Mediterranean, Investors' Conference for the
Mediterranean Solar Plan
- Presidency briefing

Delegations will find attached a Presidency information note.

ANNEX

COMMUNICATION FOR THE ENERGY COUNCIL ON 10 OCTOBER 2008 INVESTORS' CONFERENCE FOR THE MEDITERRANEAN SOLAR PLAN

CONTEXT

On 13 July 2008, 43 countries including all the countries of the European Union, launched the Union for the Mediterranean. On that occasion, the regional energy market challenges were discussed: the increased demand for energy from the Mediterranean countries, the rise in the price of fossil fuels, energy dependence and the impact on the region's economic and social development, and the need to combat climate change.

In their joint declaration, the Heads of State and of Government emphasised that the commercialisation of all alternative energy sources, as well as research and development focusing on them, formed a fundamental priority in action taken to promote sustainable development. They tasked the Secretariat of the Union for the Mediterranean to study the feasibility, design and creation of a Mediterranean Solar Plan.

OBJECTIVES OF THE MEDITERRANEAN SOLAR PLAN

The Franco-Egyptian co-presidency of the Barcelona Process: Union for the Mediterranean and the European Commission, in close cooperation with the Member States of the Union for the Mediterranean, worked out the main principles of the Solar Plan, the principal aim of which is to develop partnerships between the different countries on the two shores of the Mediterranean on specific projects that will allow a substantial increase in the share of renewable energy, particularly of solar origin, and make it possible to curb energy demand in the Mediterranean region.

The Mediterranean Solar Plan will be centred on the following points:

- the aim of constructing additional low-carbon, and in particular solar, electricity production capacity, in the countries of the Mediterranean basin able to generate **20 Gigawatt by 2020;**

- the results shared between the two shores of the Mediterranean with a portion of the electricity thus produced being consumed locally and a portion exported to the European Union;
- significant savings in energy and energy efficiency, in particular in order to curb the strong increase in domestic requirements in the countries to the south of the Mediterranean.

MOBILISATION OF FUNDS FOR THE MEDITERRANEAN SOLAR ENERGY PLAN

To achieve the ambitious objectives of the Solar Plan, massive investment will be needed over the next decade. An initial estimate put the costs at 80 billion euros. The establishment of an appropriate legal, organisational and financial framework will therefore be essential to guarantee project development and attract strong participation by the private sector and investors.

In order to involve the key actors from the inception of the Mediterranean Solar Plan, the French Presidency, in partnership with the Egyptian copresidency, will organise a conference at the end of November, bringing together the governments of the countries belonging to the Union for the Mediterranean, enterprises, investors and financial institutions in order to work out the main financing principles of the Mediterranean Solar Plan.

