

**Opening remarks by the BSEC PERMIS Executive Manager Ambassador Ashot Kocharian at the 6th International Conference Risk Management in Energy 2023 (online, 13 April 2023 )**

Mr. Chairman, distinguished participants,

I have the honour to represent the Permanent International Secretariat (PERMIS) of the Black Sea Economic Cooperation Organization (BSEC).

At the outset I would like to thank the organizers for their kind invitation extended to our organization to participate in the 6<sup>th</sup> International Conference “*Risk Management in Energy - 2023*”.

At present during the transition period there are many uncertainties relating to possible scenarios and development of the global energy sector since the world is confronted with a serious energy crisis.

Nowadays, energy sector needs to be proactive in assessing critical risks impacting the Energy Industry from environmental impact and regulation changes to specific challenges and difficulties.

Energy efficiency, energy security, clean electrification, wind and solar energy are new paradigms of energy. Current existing challenges have prompted many countries to accelerate their search for alternative or complementary sources of energy.

As a person responsible for energy issues I would briefly introduce some details of our activities being performed in this very important area of cooperation.

The BSEC Member States attach particular attention to the field of energy which is one of the key priorities and strategic areas of cooperation.

We continue paying special attention to encouraging Green Energy investments in the BSEC Region with a view to creating a modern energy infrastructure that includes areas with poor access to energy and to encouraging local entrepreneurship in green energy production.

Our activities aimed at implementing the Sustainable Development Goal 7 (ensure access to affordable, reliable, sustainable and modern energy for all) are guided by the BSEC Green Energy Strategy adopted in 2018.

We are aiming at materializing the vision of transforming the BSEC region into a model of clean energy.

In close cooperation with the BSEC PERMIS the Coordinator of the BSEC- Green Energy Network (GEN) organizes an annual Green Energy Investment Forum, the 9<sup>th</sup> edition of which will be held this October in Athens with the purpose to boost investments in Green Energy sector in our Member States and target potential investors from all the BSEC Member States in green energy projects.

We are open and interested in further developing a productive teamwork with energy-related international organizations and institutions in promoting the sustainable energy and infrastructure development in the BSEC Region.

Our efforts are focusing on energy security, sustainability, harmonization of the national legislation of the BSEC Member States, the utilization of clean and innovative energy technologies in order to reduce negative environmental effects of non-sustainable fossil fuel technologies.

The region covered by the territories of the BSEC Members States is of paramount geostrategic importance. serving as a very significant Transport and, especially, Energy hub. It extends from the Caspian to the Adriatic seas, it encompasses all countries around Black Sea, the Caucasus and the South Balkans.

Finding innovative approaches to international cooperation and developing coordination mechanisms in the sector of energy becomes more than ever urgent especially in light of current developments and existing challenges.

Mr. Chairman,

While concluding may I once again thank the organizers of the Conference and express the hope that this Conference will be a good opportunity to discuss the latest developments in the global energy market, ways to overcome the increasing vulnerability of energy systems during the transition period, prospects for

hydrocarbon and renewable sources of energy as well as corporate risk management strategies.

Thank you for your kind attention.