

3 & 4 June, 2024



# Energy Transition Event 2024

Themes for discussion

In 2020 OIES launched its Energy Transition Research stream, focusing on the process, transformations in behaviours and business models, and implications of shifting from the existing hydrocarbon-dominated energy economy to a system in which renewables, low-carbon energy sources and abated use of hydrocarbons will play a much greater role. OIES Energy Transition Research aims to offer an integrative framework to analyse key trends shaping energy systems.

The 2024 OIES Energy Transition Event will address seven questions/themes:

- Green Industrial Policy and the Geopolitics of the Transition
- What is Next for Battery Supply Chains
- Inflation, Macroeconomics and Financing Renewables
- Carbon Offsetting and Net Zero Targets
- Navigating Challenges and Seizing Opportunities in Offshore Wind Energy
- Grids and Clean Energy Transitions
- Energy Storage's Crucial Role in a Sustainable Future

These themes will be discussed over two days. For each session, there will be short presentations to introduce the key themes and kickstart the discussion. This is an in-person only event.



## 3 June

08.45 – 09.15.....Coffee

09.15 – 09.30.....Welcome & Introduction

09.30 – 11.00.....**Session 1: Green Industrial Policy and the Geopolitics of the Transition**

- What are the key trends shaping green industrial policies? What are the benefits and costs associated with these policies?
- What are the energy security implications of emerging green industrial policies? How can nations balance the desire for energy independence and security with the global need for cooperation in achieving a rapid and sustainable energy transition?
- How do protectionist economic policies impact the cost and deployment speed of renewable technologies compared to a globalised approach? Will it limit technological exchange and innovation in the renewable energy sector?
- What are the consequences of industrial policies on a country's access to essential materials required for renewable energy technologies?
- How will protectionism impact climate diplomacy? Will it lead eventually to the creation of climate clubs?
- How might shifts in political and economic alliances due to industrial strategies impact the cooperation between consumers and producers and between the Global South and Global North?

11.00 – 11.30.....Coffee

11.30 – 13.00.....**Session 2: What is next for Battery Supply Chains?**

- Where are we in terms of EV sales and penetration across regions? China versus the rest of the world?
- How are the dynamics of Lithium evolving?
- Are Western attempts to localise supply chain effective? What are the implications on the outlook for graphite and nickel?
- Is China developing a new playbook in batteries? What are the main features of this new playbook? What is next for China?
- How are price discovery and hedging practices on exchanges evolving?

13.00 – 14.00.....Lunch



**14.00 – 15.30.....Session 3: Inflation, Macroeconomics and Financing Renewables**

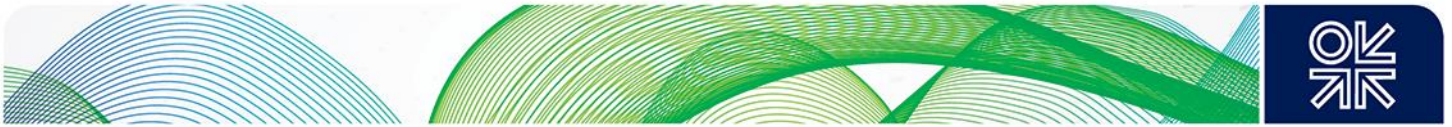
- How is the current macro environment impacting financing and bankability of renewables projects?
- With competing economic priorities, how can governments maintain focus on energy transition initiatives in a higher inflation environment?
- How does rising interest rates and inflation present financing challenges for renewable energy investments? How can existing renewable projects with variable rate financing mitigate the impact of increased debt service costs due to inflation?
- How did green financing cope with a more challenging macro environment?
- How are investors with mandates to invest in renewables adjusting their portfolios?
- How should long-term contracts and PPAs be structured to accommodate significant inflationary periods?
- How important is bank finance for renewables projects?
- How do banks adjust their loan portfolio towards renewables? How do banks account for their carbon exposure in their loan portfolios?
- Have ESG considerations fell in importance in making lending decisions? How are the changes in the policy and regulatory landscape affecting financing decision?

**15.30 – 16.00.....Coffee**

**16.00 – 17.15.....Session 4: Carbon Offsetting, Removals and Net Zero Targets**

- What role does carbon offsetting play in corporates' net zero plans?
- What role do carbon removals play in corporates' net zero strategies?
- What risks and challenges do corporate buyers face in purchasing carbon credits? How can corporate buyers mitigate some of these risks?
- What are the key factors that explain the declining liquidity in voluntary carbon markets?
- What is needed to unlock the full potential of carbon markets?
- Will voluntary carbon markets become more regulated over time?
- Could we see stronger linkages between compliance and voluntary carbon markets and more fungibility of carbon credits across markets?
- What are the recent developments in Article 6 of the Paris Agreement and how will these shape global carbon markets?

**19.00 – 20.30.....Drinks Reception,  
European Art Gallery, Ashmolean Museum, Oxford**



## 4 June

### 09.00 – 10.30.....Session 1: Navigating Challenges and Seizing Opportunities in Offshore Wind

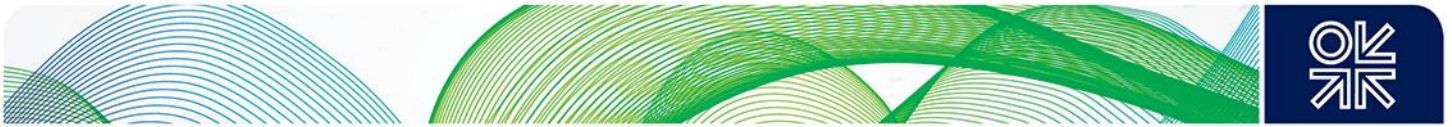
- What are the most significant trends and developments expected in the offshore wind sector over the next decade?
- How can we ensure the continued growth and expansion of the offshore wind market, particularly in regions with ambitious clean energy goals?
- What role offshore wind plays in creating energy islands specifically in European countries bordering the North Sea?
- What roles should governments play in supporting the offshore wind industry, encompassing regulatory frameworks and financial incentives?
- How can long-term pricing contracts be structured to accommodate rising construction and financing costs while ensuring affordability for consumers?
- As offshore wind capacity increases, how can we enhance the integration of this power into existing electricity grids, particularly in regions with limited grid capacity?

### 10.30 – 11.00.....Coffee

### 11.00 – 12.30.....Session 2: Grids and Clean Energy Transitions

- How can countries accelerate the expansion and modernization of their electricity grids to support the rapid growth of clean energy sources like wind, solar, and electric vehicles?
- As grids become increasingly digital and complex, how can we enhance their resilience to natural disasters, cyber threats, and other potential disruptions?
- How can governments ensure that grid development aligns with broader energy transition goals and climate targets, and how can policy frameworks incentivize grid operators to invest in modernization and flexibility?
- What innovative financing models and incentives can be implemented to attract the necessary investment in grid infrastructure?
- What regulatory reforms are needed to streamline grid planning and permitting processes, encourage innovation, and ensure that grids keep pace with evolving energy demands?
- What role does digitalization play in enhancing grid flexibility and resilience, and how can digital technologies be harnessed to optimize grid operations?
- How does decentralisation affect the grid operation and what challenges and opportunities it brings?

### 12.30 – 13.30.....Lunch



**13.30 – 15.30.....Session 3: Energy Storage’s Crucial Role in a Sustainable Future**

- How can we maximize the value of energy storage across the entire electricity value chain, from generation to end-use, benefiting both providers and the system?
- What is the role and potential of seasonal energy storage in the electricity market?
- How can energy storage solutions be effectively integrated into the electricity market to enhance grid reliability and accommodate renewable energy fluctuations?
- What are the most significant economic benefits and challenges associated with implementing energy storage technologies within the electricity market, and how can their costs and benefits be quantified?
- What market design improvements are necessary to encourage the efficient utilization of storage technologies, especially in addressing intertemporal dependencies and determining opportunity costs?
- What policies and regulations are needed to support the development and deployment of energy storage technologies at various scales, from local to grid-level solutions, in the electricity market?

**15.30 – 15.45.....Concluding Remarks**