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Mitigation Enabling Energy Transition in the MEDiterranean region
Together We Switch to Clean Energy



Mediterranean Sustainable Energy Investment Forums



**MED
ENER**

RCREEE

Regional Center for Renewable Energy and Energy Efficiency
المركز الإقليمي للطاقة المتجددة وكفاءة الطاقة

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Due to the growing commitment to make the energy sector more sustainable and efficient, several initiatives have been developed in the meetMED target countries to promote the energy transition through regional cooperation.

Despite the improvement in energy efficiency levels in the building and appliance sectors thanks to the implementation of the new policies and measures, bottlenecks are still present, and several actions need to be carried out to overcome them. **Identifying and addressing these bottlenecks** was one of the objectives of meetMED (2018-2020). Based on the outcomes of meetMED I, the second phase of meetMED (2021-2025) was developed with the aim of **strengthening the implementation of energy efficiency measures and improving countries' energy mix**, focusing on the building and appliances' sectors through a multi-actor and inclusive approach at local and regional levels.

One of the main areas prioritized by meetMED II is the **analysis and discussion of financial mechanisms and instruments**, that could enable a more effective energy transition, particularly for buildings and appliances under Work Package 5: Facilitate Access to Finance.

To achieve this objective, a series of national/regional roundtables known as the **MED SEI Forums** were established, drawing on the successful experiences of the **Sustainable Energy Investment (SEI) Forums** in Europe. These forums bring together investment banks, international financial institutions, relevant ministries, energy agencies, utilities, ESCOs, construction sector representatives, industry federations, and consumer organizations.



The aim of the MED SEI Forums is to create a hub in each country where participants can regularly meet to:

-  Discuss the possible strategies to finance the energy transition based on the key national challenges.
-  Analyze the relevant financial tools, measures, initiatives in the country, and how to improve or spread them more.
-  Increase the visibility of existing public funds.
-  Discuss how to enhance the access to finance for energy efficiency projects and overcome current barriers.
-  Present good practices and innovative funding mechanisms addressed to both buildings and appliances, and discuss ways to replicate them.

National Level

The MED SEI Forums roundtables have been coordinated by ENEA in collaboration with the different national Agencies of the countries where the events have been organised.



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FOR NEW TECHNOLOGIES,
ENERGY AND SUSTAINABLE
ECONOMIC DEVELOPMENT

The MED SEI Forums have been organised at national level in:



Egypt



Morocco



Tunisia



Algeria



Jordan

Regional Level

Additional MED SEI Forums have been organized at regional level every year during the three editions of the project’s annual event “meetMED Weeks”, which took place in Egypt, Morocco, Tunisia, and during the United Nations Climate Change Conference “COP27 and COP28”.



MED SEI FORUMS – NATIONAL AND REGIONAL ROUNDTABLES

1st Regional MED SEI Forum – meetMED Week Egypt



During the **meetMED Week** organized in **Egypt** in March 2022 by the **Regional Centre for Renewable Energy & Energy Efficiency (RCREEE)**, the MED SEI Forums were launched with support from high-level speakers, including representatives from the European Commission and the European Energy Financing Group (EFFIG).

One of the key messages from this roundtable discussion was that the "energy efficiency first principle" must become a priority in the MENA region. Investing in the enhancement of energy production, distribution, and consumption systems will yield significant results, which will establish energy efficiency as a primary energy source.



Jordan MED SEI Forum

In June 2022, the first national MED SEI Forum was held in **Amman**, with support from the **Royal Scientific Society (RSS)**. This forum provided a platform for stakeholders to discuss the challenges and solutions for promoting the energy transition in Jordan.



 **Key Points of Discussion:**

Fragmentation of Energy Efficiency Actions: Participants shared the view that energy efficiency initiatives are currently too fragmented. Hence, a stronger collaboration and engagement at local, national, and regional levels is needed to create synergies and a shared approach to energy efficiency.

Capacity-building: Initiatives for the financial institutions operators, and the private sector on the green financing, are considered particularly important to help these key actors gain the necessary knowledge and skills to further increase investment in energy efficiency.



Morocco MED SEI Forum



In October 2022, the second national MED SEI Forum took place in **Rabat**, supported by the **Moroccan Agency for Energy Efficiency (AMEE)**. This forum served as a platform for in-depth discussions on critical topics related to energy efficiency and investment strategies in the country.

 **Key Points of Discussion:**

Green Bonds: The roundtable analyzed the role of green bonds as a viable instrument for fostering investments in energy efficiency projects. Participants discussed how they could effectively mobilize resources and support sustainable initiatives.

Regional Energy Efficiency Fund: The Forum discussed the advantages of the establishment of a regional Energy Efficiency Fund to further sustain the energy transition process in Morocco, taking into account current barriers and possible solutions.



COP27 MED SEI Forum



In November 2022, an ad hoc MED SEI Forum was held as a side event at COP27 in Sharm El-Sheikh, Egypt. The event featured a roundtable discussion among high-level representatives from partner countries.

 Key Points of Discussion:

-  Public resources play a critical role in unlocking private capital within the energy sector.
-  Governments need to take action and support the mobilization of climate finance, concessional finance, and guarantee schemes.
-  The engagement of local banks and financing institutions is essential to reach a broader segment of beneficiaries.



Egypt MED SEI Forum



In February 2023, the third national MED SEI Forum was held in Cairo, organized by the Regional Centre for Renewable Energy & Energy Efficiency (RCREEE). This event brought together high-level representatives from the Egyptian Ministry of Electricity and Renewable Energy, Egyptian Electric Utility & Consumer Protection Regulatory Agency and the Energy Department at the League of Arab States, along with local experts.

Key Points of Discussion:

- Case Studies and Experiences:** Experts presented various case studies, fostering a rich debate on the current state and future of renewable energy investments in Egypt.
- Banking Finance Network:** A major focus was placed on the necessity of establishing a banking finance network for renewable energy projects. This initiative aims to assist banks in acquiring essential information, and develop a common terminology to better assess risks and opportunities in renewable energy projects.



Launch of the Egyptian Network for Sustainable Energy Investments

At the forum's conclusion, the **Egyptian Network for Sustainable Energy Investments** was officially launched. This initiative represents a vital commitment from all national stakeholders, emphasizing their dedication to advancing Egypt's energy transition, and reinforcing collaborative efforts in the renewable energy sector.

This event marked a significant milestone in Egypt's pursuit of sustainable energy solutions, highlighting the importance of cooperation among various entities to tackle energy challenges effectively.



2nd Regional MED SEI Forum - meetMED Week Morocco



In **May 2023**, the **second Regional MED SEI Forum** was held during the meetMED Week in **Marrakech**, organized with the support of the **Moroccan Agency for Energy Efficiency (AMEE)**. The forum emphasized the necessity of introducing innovative business models that not only prioritize energy savings, but also addresses broader issues such as employment, climate change, and CO₂ reduction.



 **Key Points of Discussion:**

Long-term Strategy: New actions and projects, whether financed locally or with donor support, should not be isolated initiatives but rather part of a comprehensive long-term strategy.



Public-Private Partnerships: To accelerate the energy transition, the establishment of public-private partnerships is deemed essential, and banks must be engaged in the process to provide qualified support for green finance.



Role of ESCOs: Energy Service Companies (ESCOs) and Super ESCOs can play a strategic role in facilitating investments in energy efficiency. To succeed they should be supported to develop competencies within a well-established regulatory framework.



Algeria MED SEI Forum



In October 2023, the fourth national MED SEI Forum was organized in Algiers with the support of the Algerian National Agency for the Promotion and Rationalisation of Energy Use (APRUE).

 **Key Points of Discussion:**

During the first part of the event, the African strategy for financing energy efficiency in buildings and household appliances was discussed, along with a presentation of the Algerian National Energy Management Program.

The second part featured a roundtable, where panelists explored various approaches and potential solutions for mobilizing financial resources for the energy transition in Algeria, while also addressing the inherent challenges in this field.



COP28 MED SEI Forum



In December 2024 at COP28 in Dubai, United Arab Emirates, a high-level session titled “Energy Efficiency Finance: Mobilization Challenges in the Mediterranean Region” was organized to emphasize the importance of dialogue and collaboration among stakeholders in the MENA region, to accelerate investments in energy efficiency projects.



Key Points of Discussion:

-  Insights from the MED SEI Forums were discussed alongside lessons learned from various EU-funded initiatives, such as the Programme for Energy Efficiency in Buildings (PEEB MED).
-  Key aspects that need to be integrated into the national strategies of South and East Mediterranean countries were highlighted.



Tunisia MED SEI Forum



In February 2024, the fifth national MED SEI Forum was organized in Tunis with the support of the Tunisian National Agency for Energy Conservation (ANME). The forum was formally launched by the Director General of ANME, a representative of the European Union Delegation in Tunisia, the Secretary General of MEDENER, and the Technical Director of RCREE.

Key Points of Discussion:

During the event, the Tunisian Energy Transition Fund was presented and discussed, along with several case studies and success stories on financing the energy transition in the country.

A roundtable focused on International Financial Institutions (IFIs) was organised to discuss more in depth their role in accelerating investments in green finance and to identify the actions necessary at national level to facilitate their involvement.

3rd Regional MED SEI Forum - meetMED Week Tunisia



In April 2024, the **third regional MED SEI Forum** took place during the meetMED Week, co-organized in Hammamet by ANME and APRUE. The discussions emphasized the difficulty in assessing the benefits from energy efficiency and green finance investments. To address this issue, it is essential to gather and share knowledge through databases, platforms, and similar initiatives.

Key Points of Discussion:

All financial stakeholders and central banks must be involved in developing a common taxonomy and rating system.

Various actors—not just energy agencies—should collaborate to implement de-risking strategies that support these investments.

Priority should be given to developing appropriate financial instruments.

For these instruments to be successful, **several key characteristics must be met:**

- **Reduced Administrative Burden:** Streamlined processes to minimize complexity.
- **Easy Application Process:** A user-friendly application procedure.
- **Clear Eligibility Criteria:** Well-defined guidelines for who can apply.
- **Transparent Financing Disbursement Procedures:** Clear and manageable processes for fund distribution.
- **Monitoring and Evaluation:** Ongoing assessment of the process for continuous improvement.

MAIN TAKEAWAYS

- **Energy Efficiency First:** This principle should be the cornerstone for the Mediterranean region.
- **Clear Policies:** Establish stable policies for the long-term implementation of energy efficiency measures.
- **Improving the Financial Sector:** Improve the credibility and transparency of the national financial sector to facilitate access to international capital markets and attract foreign investors.
- **Government Leadership:** Public administration should lead by example and drive change to encourage private sector involvement.
- **Public Engagement:** Create guarantee funds to finance energy efficiency investments through public engagement.
- **Tailored Financing Mechanisms:** Develop financing solutions like dedicated investment funds, preferential rate loans, and loan guarantees to mitigate investor risk.
- **Tax Incentives:** Utilize tax credits, deductions, or exemptions to stimulate private investment in clean technologies and sustainable energy projects.
- **Data Platforms:** Establish dedicated platforms to gather real data, enabling countries to share information on energy production, consumption, policies, and ongoing projects, thus facilitating cooperation and strategic planning.
- **Local Financial Engagement:** Involve local banks and financing institutions to effectively reach a broader beneficiary segment.
- **Blended Financing:** While becoming mainstream, more innovation and capacity building are necessary to customize financial solutions.
- **Joint Responsibility in De-risking:** De-risking investments is a shared responsibility among IFIs, national authorities, banks, and other stakeholders.
- **Capacity Building:** Enhance the ability of banks and financial institutions to assess and evaluate energy efficiency projects.
- **Awareness Campaigns:** Implement communication campaigns to engage citizens as active participants in the energy transition.



The MED SEI Forums have contributed to create a unique a platform for all relevant stakeholders involved in the energy transition to connect, exchange perspectives, and deepen their understanding of the barriers each country faces, along with the successful solutions and strategies employed.

As a result, a specialized and active network of experts in sustainable financing has been established. This network will serve as a valuable asset in shaping future strategies at both national and regional levels, thereby accelerating the energy transition.

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