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Stronger regional cooperation will ensure stable energy supply: Akmal

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KUALA LUMPUR: Malaysia has highlighted the need to strengthen regional cooperation to ensure a stable and affordable energy supply, alongside efforts to accelerate the transition to low-carbon energy.

Economy Minister Akmal Nasrullah Mohd Nasir, representing the Malaysian government, conveyed this position at the 4th Asia Zero Emission Community (AZEC) Ministerial Meeting in Manila, the Philippines this week.

In a statement, the Ministry of Economy said that the AZEC collaboration complements the implementation of the National Energy Transition Roadmap (NETR), including energy efficiency, renewable energy, green mobility, infrastructure development, and transition financing.

"Malaysia also sees opportunities for cooperation in methane emission reduction, hydrogen, and carbon capture, utilisation, and storage (CCUS) technologies.

"Malaysia welcomes support from Japan and AZEC partners in the areas of technology, financing, and capacity building," the statement said.

During the discussion, Akmal Nasrullah highlighted that a just energy transition must consider people's needs, the country's own capacity, and economic growth.

All 11 AZEC member countries attended the meeting: Japan, Australia, Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

The meeting was co-chaired by the

Japanese Economy, Trade and Industry Minister's representative Takagi Kei and Philippine Energy Secretary Sharon S Garin.

The discussion focused on the resilience of energy supply amidst geopolitical uncertainty, including the risk of supply route disruptions through the Strait of Hormuz.

The members also discussed efforts to voluntarily increase oil storage capacity—subject to their respective circumstances and capabilities—as well as cooperation under the Japan-led POWERR (Partnership On Wide Energy and Resources Resilience) Asia initiative on energy security.

Earlier, Akmal Nasrullah also held a bilateral meeting with Josh Wilson, the Deputy Climate Change and Energy Minister from Australia's Department of Climate Change, Energy, the Environment and Water, focusing on energy supply security and gas supply between the two countries.

Bilateral discussions were also held with Takagi, covering Malaysia's role in AZEC and opportunities for cooperation in CCUS and hydrogen.

The session continued with a special meeting involving Middle Eastern oil-producing nations, namely Saudi Arabia and the United Arab Emirates, to discuss opportunities for collaboration on strategies to ensure security of petroleum supply.

Akmal Nasrullah also witnessed the signing of a memorandum of understanding between IHI Corporation and TNB Power Generation Sdn Bhd for a feasibility study on ammonia fuel development, as well as the exchange of a letter of intent between Japan's Ministry of Economy, Trade and Industry (METI) and the Ministry of Energy Transition and Water Transformation (PETRA) regarding energy transition. —Bernama