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Strong interest emerging in Asia's energy landscape, panel hears

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KUALA LUMPUR (May 15): Interest is emerging across conventional and renewable energy (RE) ecosystem stakeholders in Asia, which will be the driver of global energy demand and where a lot of energy transition activities will play out in the next few years, a panel session heard.

This includes oil and gas companies, RE players, nuclear energy promoters, financial institutions and academia, including those from outside Asia, said S&P Global Commodity Insights Apac regional head of consulting Smarco Ho.

"That tells you they are interested in Asia, they want to help shape the [energy] transition, and they want to invest," Ho said at the panel session of the 'Road to Energy Asia 2025' lunch talk.

Asean, together with China, Japan and Korea, represents one-third of the global population, and expectations of growth in the region would drive energy demand. Other emerging markets like India are also very focused on energy transition and deserve attention.

For Malaysia, the conversation involving the government and the private sector is now steered towards reindustrialising the country, and aligning public and private sector efforts for the country's energy transition, said Ho.

There are a lot of collaboration opportunities here as the different energy transition pathways of each country becomes clearer, said Petronas senior general manager of strategy, planning and governance Datin Arni Laily Anwarudin.

Considering Asia's growing role and position in the global energy landscape, Asia's voice must be amplified in the global energy transition conversation, which could be done through channels such as the Energy Asia conference, Arni said.

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BY ADAM AZIZ
theedgemalaysia.com



Focus should also be put into creating energy literacy and excitement among the public, especially the younger generation, about the future of the region's energy industry, she added.

Southeast Asia, home to 9% of the world's population, requires up to US\$726 billion (RM3.12 trillion) in energy investments from 2021 to 2025 to reach regional targets, according to the Asean Energy Investments 2024 report.

Zooming into clean energy, however, investments in the region have yet to catch up with the countries' long-term goals, making up just 2% of global total, International Energy Agency data showed.

There is still room for opportunities, as only 15% of all clean energy investments occur in emerging and developing countries

(ex-China) despite them housing 67% of global population, according to the latest energy transition investment outlook report by KPMG International.

Malaysia is hosting the Energy Asia conference for the second time in 2025, which, among others, will feature Prime Minister Datuk Seri Anwar Ibrahim as a speaker, as well as key energy ministers across the region.

Themed "Delivering Asia's Energy Transition", the conference, to be held from June 16 to 18, will focus on collaborative efforts across Asian nations that can enhance energy security, promote renewable energy adoption, deploy decarbonisation solutions, facilitate technology transfer and catalyse economic growth and socio-economic development.

In addition, it will highlight startups and innovation driving energy transition, and will stage the Energy Asia Awards aimed at recognising trailblazers in social impact and technology innovation that are geared towards that agenda, Arni explained.

Energy Asia is set to converge 180 globally renowned speakers and more than 4,000 delegates from across 50 countries in Kuala Lumpur, and feature a programme of more than 50 strategic dialogues spanning seven sub-themes namely Economics, Policy and Geopolitics; Future of Energy Markets and Company Strategies; Power Markets in Transition; Technology, Innovation and Circularity; Capital Markets; Climate and Sustainability; as well as Talent and Capabilities.

Separately, the event will feature an Energy Park, which serves as the centre of technology and innovation programming at the conference. Featuring a community of technologists, startup entrepreneurs, venture capitalists and investors, thought leaders, policymakers and corporate innovators, the Energy Park will showcase transformational technology platforms in energy and adjacent industries.