

**GGDP Roundtable – 25. – 26. apríl 2016****Opnunarorð Lilju Alfreðsdóttur, utanríkisráðherra**

Excellencies, distinguished guests, ladies and gentlemen,

It is a pleasure to welcome you all to this third Roundtable of the Global Geothermal Development Plan, an initiative which was launched here in Reykjavik three years ago. We are very pleased to cooperate with ESMAP and the World Bank in hosting it here in Reykjavík this time around.

Iceland's cooperation with ESMAP dates back 10 years, but the Ministry for Foreign Affairs has through this time contributed to ESMAP, and emphasised support to geothermal energy.

For nearly 40 years Iceland has supported the development of geothermal energy and currently it is one of the four main pillars in the Strategy for Iceland's International Development Cooperation. We believe that geothermal energy can contribute significantly to the global energy mix, as a clean and reliable power source. Increased use of geothermal energy contributes to economic growth and improved living standards. At the same time it reduces greenhouse gas emissions and thereby helps us in our battle against climate change and reaching the objectives set out in the Paris Agreement, which was signed last Friday in New York by UN Member States.

As you probably all know, Iceland is blessed with abundance of geothermal energy and has had the good fortune to make the most of these resources. We are therefore pleased to be able to share with our colleagues from around the world, the knowledge gained here in Iceland over the last few generations. The diverse utilization of geothermal energy in Iceland has been a key factor in establishing the living standards we enjoy here today. In addition to power production we use geothermal energy to heat more than 90% of our buildings in

the country, hot water directly for bathing and spas, and for a variety of industrial applications.

Responding to the enormous needs for access to energy in a sustainable manner is one of the pressing development challenges of our times. In our view, the World Bank is well placed to help meet these challenges effectively by promoting renewable and clean energy in developing countries.

Indeed, utilization of geothermal energy is an important part of the solution, whereas it holds great potential for many countries in the world. The Global Geothermal Development Plan of the Bank has proved to be an effective vehicle in advancing the use and development of this largely underutilized resource. We are fully committed to our collaboration with the World Bank and look forward to continue working with ESMAP going forward.

One of the main areas of cooperation with the World Bank and ESMAP in recent years has been through Iceland's joint project with the Nordic Development Fund, supporting geothermal development in East Africa. In this project, Iceland has focused its support on resource identification and preparations for exploration drilling, paving the way for larger investments for resource confirmation, an area where the World Bank is active through initiatives such as the Global Geothermal Development Plan. Through this cooperation we hope to be able to assist countries to move forward with developing their geothermal potential and contribute to sustainable development in the respective countries. In this regard we are pleased to see many of our partner countries in the geothermal exploration project, and other donors, present here today in relation to their cooperation with the World Bank.

Dear guests,

I want to use to use this opportunity to highlight the importance of gender equality and the role of women in energy related projects. Iceland puts heavy

emphasis on gender equality and the empowerment of women its development cooperation. It is our firm believe that without gender equality there will be no sustainable development. We are pleased to note that ESMAP has managed to keep the gender aspect in focus in its projects. In the future, we hope to work closely with ESMAP on further integrating and strengthening gender mainstreaming in its work. There, the new Gender Equality Strategy of the World Bank plays the lead role.

In closing, I hope that over the next few days you will have fruitful discussions on how to advance and increase the utilization of geothermal energy. Later this week Reykjavik will host the third Iceland Geothermal Conference. This event also provides an opportunity for Iceland to showcase some of the expertise of Icelandic practitioners. We hope that it will offer useful insights and create new collaborations so as to strengthen further the development of geothermal energy worldwide.

Thank you.