The 4th AZEC Leaders Meeting (November 17, 2026): Upgrading "POWERR Asia"

Strengthening Energy Resilience

■ **Strengthening Energy Supply Systems :**
Oil stockpiling, diversification of supply sources, and producer-consumer cooperation

● **"Asia Oil Security Task Force"**

➡ Establishment of an Asia-wide team of experts in **cooperation with the IEA and ERIA** to **collect and analyze data** toward strengthening oil stockpiles in Asian countries, and to **consider necessary emergency responses coordination**. This will operate in cooperation with **IEA-Japan Oil Security Hub for Asia**.

● **Japan-led Stockpiling Project coordinated with the ASEAN Regional Joint Stockpiling scheme**

➡**Potential cooperation to stockpile oil in idle tanks in Japan for Asian countries**, in coordination with initiatives such as the Philippines-led ASEAN Regional Joint Stockpiling scheme. This cooperation could be pursued under "POWERR Asia" and by making use of existing infrastructure, including facilities at closed refineries.

■ **Diversification of Energy Sources**

● **Promotion of LNG, biofuels, SMRs, next-generation solar power, etc.**
(Over 600 MOUs concluded under the AZEC framework)

Strengthening Economic Resilience & Further Accelerating GX Investment

■ **Sophistication of Industries :**
Sophistication of core industries through innovation, building resilient supply chains, and promoting resource circulation for critical minerals.

● **Advocating the "BRIDGE Asia" Initiative**

— Building an Asia Innovation Deployment Ecosystem toward the Creation of a Common Asian Market —

※BRIDGE Asia: Bridging Research, Innovation, Deployment and Growth Ecosystems — Connecting Markets across Asia

➡**The Japan-led initiative aims to promote joint research, development and deployment projects in cutting-edge fields involving companies and research institutes from Japan and relevant countries.** The initiative aims to disseminate the outcomes of these projects across the region and to embed them in international and national regulatory frameworks, taking into account regional interests.

■ Scaling up of **Transition Finance Contributing to Realistic Energy Transitions in Asia;** and institutional design and capacity building for high-quality carbon markets.

● **Gaining global recognition for transition projects** such as gas-fired power generation, mobilizing finance for those projects, and cooperating with ERIA and the ADB.

At the 4th AZEC Leaders Meeting on November 17, with India and South Korea participating as invited guest countries in addition to the partner countries, AZEC partner countries underscored the value of initiatives to strengthen "POWERR Asia"—launched by Japan at the AZEC Plus online Summit on energy resilience in April of this year—and confirmed to evolve AZEC into AZEC 2.0, and further enhance ~~accelerate~~ economic and energy resilience as well as promote GX investment.