

Remarks by State Minister of Foreign Affairs of Japan

WASHIO Eiichiro

at the IEA World Energy Outlook Special Report Webinar

The Role of Critical Minerals in Clean Energy Transitions

Dr. Birol, Executive Director of the IEA, distinguished speakers, ladies and gentlemen, and those who are viewing this program online.

My name is WASHIO Eiichiro, State Minister for Foreign Affairs of Japan. Thank you very much for inviting me to this momentous event and it is my great honor to speak here today.

I have been informed that this report is a groundbreaking effort that shows what energy security in the 21st century is all about. I have been eager to participate in today's webinar.

2020 was a symbolic year in which many countries, including Japan, expressed their commitments to

decarbonization. Countries that already made these commitments account for more than 70% of the world's GDP and emissions, which I believe is a very encouraging figure.

The year 2021 hosts many important meetings, beginning with the IEA-COP26 Net Zero Summit in March, followed by the G7, G20, and COP26.

At this critical time, I believe it is significant that this report will play a vital role and provides us with inspirations for solutions and identifies challenges that we need to overcome in order to realize a decarbonized society. I want to once again thank Dr. Birol and all the experts involved in preparing this report.

One key takeaway and what I found particularly important in this report was how it redefined the notions of the energy security.

For realization of a decarbonized society, energy security is shifting from being "fuel-intensive" to being

“material-intensive”. I was struck by the idea that the central point of energy security is shifting from ensuring fuel as an object of consumption to securing and recycling materials for building facilities to produce renewable energy.

The report also warns that the current scale of investment will not meet the demand for minerals needed to achieve the goals of the Paris Agreement. However, we cannot leave future generations with a delayed energy transition and a decarbonized society with soaring energy prices.

I agree that there is an urgent need to expand investment in projects that can meet the necessary level of an accelerated energy transition and promote innovation.

In order to secure a stable future supply of mineral resources, many issues must be resolved which include: realization of fair markets, protection of human rights, assurance of transparent labor standards, and consideration of the environment. The new challenges will be to expand the application of high standard rules based

on the universal values which the international community has embraced after years of efforts in the field of mineral resources.

The international community, the public and private sectors, and consumers need to actively discuss these issues. Japan will continue to make positive contribution to this important agenda.

Finally, I would like to conclude my remarks by hoping that this report and webinar will contribute to deepening the international community's understanding of these new dimensions to energy security.

Thank you very much for your attention. (了)