



The United States Department of State

U.S.- Asia Pacific Comprehensive Energy Partnership

Reliable access to energy lies at the heart of economic development and is crucial to human well-being. Yet, in Asia, there are an estimated 387 million people without access to electricity and roughly 660 million people who rely on traditional biomass for cooking.

In order to improve the region's ability to provide energy for its citizens, President Obama, in concert with the President of the Republic of Indonesia Susilo Bambang Yudhoyono (the 2013 Chair of APEC) and His Majesty the Sultan dan Yang Di-Pertuan of Brunei (the 2013 Chair of ASEAN), announced the formation of the "U.S.-Asia-Pacific Comprehensive Partnership for a Sustainable Energy Future." The Partnership will build upon efforts underway in APEC and ASEAN to bring concrete, impactful progress in addressing energy poverty and energy access issues in the region.

Specifically, the Partnership will drive investment and facilitate progress through four key regional priorities:

- Renewables and Cleaner Energy - encouraging the use of wind, solar, geothermal
- Power Markets and Interconnectivity – developing smart grids, cross-border connectivity
- The Emerging Role of Natural Gas - promoting greater use of this cleaner fuel
- Sustainable Development – addressing rural electrification issues and energy efficiency

The Partnership will work closely with the World Bank and the Asian Development Bank to ensure a coordinated approach and to maximize investment opportunities. The Partnership will also engage with the private sector as well as countries in the region to determine specific projects within these four priority areas. With an estimated \$9 trillion needed in investment in electricity alone through 2035 to meet growing demand in the region, there is enormous potential for U.S. industry to play an important role in the region's energy future.

The United States will provide up to \$6 billion to support the Partnership including:

- The Export-Import Bank of the United States will launch a program to make available up to \$5 billion in export credit financing to eligible countries in the region over the next four

years to increase access to American technology, services and equipment for the implementation of energy infrastructure projects;

- The Overseas Private Investment Corporation will provide up to \$1 billion in financing for sustainable power and energy infrastructure projects.
- U.S. Trade and Development Agency (USTDA) will support programs in partner countries in the areas of power generation, power distribution modernization, assistance with upgrading grid efficiencies to accommodate renewable power, and unconventional gas development.
- The U.S. Department of State will lead U.S. participation in the Partnership with the support of other U.S. agencies.

[1] United Nations Development Program, 2011