

GCC tops per capita energy consumption list

http://www.business24-7.ae/articles/2009/4/pages/26042009/04272009_6725f69a91e64135b9e564c27a98508c.aspx

The GCC is the world's highest per capita energy consumption region, with the exception of Norway, according to an international research study obtained by **Emirates Business**.

According to the study prepared by O3 Capital, a global investment banking firm, the Middle East, particularly the GCC, is world's highest energy consuming region with its fossilised energy depleting and the need to go for alternative sources, such as solar and geothermal power.

The world energy study for the next 50 years prepared by Shiraz Bugwadia, Healthcare and Energy Director at O3 Capital, who shared it at a conference in the capital, shows Norway was leading in per capita energy consumption of 26.7 mega watts hours per year (MWh) followed by the six GCC countries.

Qatar leads the GCC in per capita energy consumption of 19.8MWh, followed by Kuwait (15.4MWh), UAE (12MWh), Bahrain (11.9MWh), Saudi Arabia (6.9MWh) and Oman (5.1MWh), the study shows .

"The per capita consumption of energy in the Middle East is higher than the world median 1.7MWh, and the demand for energy growth rate of 5.5 per cent is also higher against the global average demand of 1.2 per cent," Bugwadia said. Referring to global per capital energy consumption, he said Norway leads the world with 26.7MWh per capital with the US 14.2MWh, Japan 8.5MWh, France 8.2MWh, the UK 6.8MWh, Brazil 2.3MWh, China 1.7MWh and India among the lowest at 0.6MWh.

He said the current global fuel consumption, both oil and gas is at 95.5 per cent, which, he added, implies exhaustion of current reserves earlier than next 50 years.

"With the oil and gas reserves shrinking, renewable energy may be the only solution to meet the needs of the Middle East in the years to come. Bugwadia said the best renewable energy sources for the Middle East will be solar and geothermal power with the high temperature and all-round-the-year sunny days.

"With the more than 300 sunny days in a year, clean skies and high per capita availability of land make solar the most promising renewable energy in the region. Similarly, high temperature climate conditions also offer good potential for steam geothermal energy attractive," he explained.