

## The Declaration of 2<sup>nd</sup> BRICS Energy Ministerial Meeting

7<sup>th</sup> June 2017, Beijing

The BRICS Energy Ministers met in Beijing on 7<sup>th</sup> June 2017 and agreed that BRICS energy cooperation should be based on the following common understanding:

1. BRICS acknowledge that energy is one of the foundations of economic development and an essential component of social development.

2. As a group, with abundant and diverse natural resources and technological expertise, we represent an important share of the world's energy suppliers and consumers, and we foster technology innovation towards global energy transition.

3. While bearing in mind that fossil fuel remains one of the major sources of energy, we reiterate our belief that renewable and clean energy, research and development of new technologies and energy efficiency can constitute an important driver to promote sustainable development, create new economic growth, reduce energy costs and increase the efficiency in the use of natural resources. Considering the dynamic link between renewable and clean energy and sustainable development, we reaffirm the importance of continuing international efforts aimed at promoting the deployment of renewable and clean energy and energy efficiency technologies, taking into account national policies, priorities and resources. We stand for strengthening international cooperation to promote renewable and clean energy and to universalize energy access, which is of great importance to improving the standard of living of our peoples.

4. BRICS countries could also benefit from deeper engagement in

joint discussions concerning recent trends in policies and regulations as applied to the power sector, touching on topics such as the integration of renewable energies and distributed generation.

5. BRICS should further strengthen cooperation in energy security by jointly carrying out studies in, among others, strategic stock reserves, renewable energy, energy efficiency, technology research and development and project financing. Furthermore, BRICS countries should, according to each country's capacities and priorities, share their experiences and expertise in energy security and explore cooperation models that bring mutual benefits.

6. BRICS should actively encourage cooperation in renewable and clean energy development, and jointly push forward energy transition and access, in areas such as solar, wind, bioenergy (including first and second generation biofuels) and hydropower. BRICS should seek to deepen their cooperation in areas such as information sharing, technology research and development, financial support and pilot programs to continue to reduce the development cost of clean energy. BRICS should also develop and support talent training programs, encourage the participation of youth and women in clean energy cooperation.

7. We recognize a wider use of natural gas as an economically efficient fuel, which can play a key role in the efficient realization of the energy transition and energy access.

8. BRICS will explore the feasibility of establishing a BRICS Energy Research Cooperation Platform, on the basis of which member countries can carry out joint studies on the energy cooperation potential and fully take advantage of each country's strength in resources, markets, funds, technologies and capacities, with a view to promote capacity cooperation, realize sustainable development, eliminate poverty and narrow the development gap.

9. We highlight that encouraging investment in priority areas such as energy is a strategic goal for the sustainable growth of our economies. In this regard, the BRICS countries agree to collaborate for the promotion of investment opportunities and note with appreciation the role of the New Development Bank (NDB) in fostering projects, particularly in the areas of renewable energy and energy efficiency. We note with appreciation the approval of the first set of loans by the New Development Bank (NDB), and express satisfaction with NDB's issuance of the first set of green bonds in RMB.

10. We will continue to build on the success of the first BRICS Energy Ministerial meeting held on 20<sup>th</sup> November 2015 in Moscow, which laid the framework for energy cooperation among BRICS countries.

11. We also welcome the convening of the meeting of the BRICS Working Group on Energy Saving and Improvement of Energy Efficiency held on 5<sup>th</sup> June 2017 in Beijing.