



WETEX 2010

Renewable Energy @ WETEX 2010



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Middle East Joins The Race For Renewable Energy.....

It's a known fact that the traditional fossil energy sources are under huge stress with the ever increasing demand for power and clean water. No wonder, Governments across the Middle East are reviewing their energy policies as the fossil fuel sources are fast depleting.

Now that the The International Renewable Energy Agency (IRENA) has made their home in UAE, it's poised to become a major hub of this industry and there is no better place than UAE to capitalize the cash rich GCC markets.

Local markets-KEY FACTS

As the recent report by the Dubai-based Gulf Research Centre (GRC), renewable energy investment was 70.9 billion US dollars in 2006, an increase of 43 percent over 2005. The thrust areas with highest levels of investment are wind, solar and biofuels.

Keeping the pace with the global trend, there is a great deal of interest in renewable energy sources in countries like UAE, Saudi Arabia, Oman, Kuwait etc. No doubt this results into huge inflow of investments with multi billion projects.

UAE has already moved much forward in this direction and has signed nuclear treaty with US and busy finalizing deals with French companies to build its nuclear reactors! Well, and several notable projects.

One sign of the changing attitude is the fact that UAE, which has the world's sixth largest proven oil reserves of 100 billion barrels, signed a deal in January with a French company to build two nuclear reactors. Kuwait and Bahrain are also fast nurturing their dreams for nuclear plants.

Ibrahim Al Naimi, Saudi oil minister has recently said that solar energy an important pillar of the national energy mix. Hailing solar energy as "abundant, clean and available to all," he said Saudi Arabia will be giving "that sort of energy special attention".

Within the mix, Saudi Arabia plans to include waste-to-energy plants that can convert commercially hazardous, organic and toxic wastes into saleable electricity.

In Oman, a roadmap for the development of renewable energy has been outlined. The establishment of large-scale solar thermal plants and a 750 Mw wind farm in the south of the country rank prominently among proposed projects.

A study is being carried out for the Dubai Electricity and Water Authority for a one billion US dollar wind farm that aims to supply up to 10 percent of Dubai city's power requirement.

Then, there is the ambitious Masdar project in the UAE where the projected overall investment for Masdar City - which aims to be the first carbon neutral city in the world - is 22 billion dollars with another 15 billion dollars earmarked for Masdar renewable energy projects.



Exhibit Profile

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