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### GLOBAL ECONOMIC WOES RESHAPING ASIA'S CLEAN ENERGY PRIORITIES

**MANILA (June 17)** – Nearly 700 energy experts, policy makers, financiers and project developers are exploring energy-efficiency measures to buttress the bottom line of Asian businesses at the Asia Clean Energy Forum 2009.

This year's forum is drawing people looking for clean energy initiatives that can help Asian businesses weather the global economic downturn and strengthen the long-term energy security of Asian nations. Interest in these measures comes amidst announcements by some Asian governments that they will spend a portion of their economic stimulus packages on long-term initiatives designed to save energy and reduce dependency on fossil fuels.

In light of the global economic climate, investors and governments are carefully examining the benefits of clean energy initiatives, noted Barbara Krell, Acting Director of the U.S. Agency for International Development (USAID) regional mission for Asia, which is co-sponsoring the Asia Clean Energy Forum.

"While there is a significant incentive to cut costs in the short-term through energy efficiency measures, it is important not to lose sight of the long-term benefits of addressing climate change, enhancing energy security, and reducing dependence on foreign fossil fuels," Krell said.

As governments introduce economic stimulus packages to counter the effects of the global financial crisis, the opportunity has arisen to invest in clean energy infrastructure through energy efficiency technologies and renewable power. ADB has recognized the dual benefits of a "green stimulus" as an effective response to market woes and a critical step toward lowered emissions.

"The region needs to take a lead in mainstreaming the financing of greenhouse gas reduction projects," said Ursula Schaefer-Preuss, ADB's Vice President for Knowledge Management and Sustainable Development during the Forum opening. "ADB is ready to provide its support to find new options to expand the power sector using clean energy."

Last year, energy experts attending the Asia Clean Energy Forum in Manila faced a dramatically different situation. Soaring fuel and commodity prices were driving the growth of clean energy investments in Asia, particularly in China and India. The high cost of oil and coal had strengthened the economic viability of a broad range of new technologies.

This year, experts are still finding sustained investments and growth in clean energy technologies in the region, but they are also exploring opportunities for market expansion created by the inclusion of "green energy" technologies and government stimulus packages in Asia and worldwide.

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Visit <http://www.adb.org/documents/events/2009/CCEWeek/4th-ACEF.asp> for more information about the Asia Clean Energy Forum 2009.