



## PRESS RELEASE

### The Time is Ripe for a Mediterranean Energy Market

December 7, 2015 – Paris: Now is the perfect time for Mediterranean countries to join the “energy transition” movement and commit to the creation of an integrated Mediterranean energy market to stimulate jobs, growth and competitiveness. This was the conclusion reached by energy and development experts as well as climate policy makers gathered today in a side event to the 21<sup>st</sup> Conference of Parties (COP21) in Paris to exchange on a Mediterranean Energy Market. The panel was organized by the Center for Mediterranean Integration (CMI) and follows recommendations identified during the MEDCOP21 in June 2015 in Marseille.

Achieving regional integration requires strong network interconnections to support electricity exchanges. Presently Mediterranean electricity markets are poorly interconnected, the only interconnection between the North and the South being between Spain and Morocco. Whereas Northern countries regularly and freely exchange large volumes of electricity, the Southern countries only exchange back-up power.

Discussants debated the need to adopt and implement a fully integrated energy market between Europe and the Mediterranean which would facilitate the harmonious development of the renewable energy resources of the South at least cost.

Developing North-South exchanges on a commercial basis can be beneficial to both Northern and Southern countries. Mediterranean integration through strong interconnections would allow countries in the North to export their surplus power to cover capacity deficits in Southern countries. In the long-term, the flows would reverse, as Southern countries develop their vast solar potential to meet, at least cost, the appetite of the Northern countries for “zero-carbon” electricity.

The opportunities and benefits of a Mediterranean Energy Market are multiple and include:

- Energy security for Mediterranean countries;
- Reduction of CO2 emissions;
- Creation of new economic activities linked to the solar power plant construction and operation, contributing to economic growth in Southern countries;
- Creation of new jobs;
- Enhanced regional cooperation.

Participants of this panel identified several challenges to the creation and well-functioning of a Mediterranean energy market including, among others:

- Insufficient interconnection infrastructure;
- Lack of harmonisation of market design and of network codes;
- Protectionism by the European renewable energy industry;
- Lack of cooperation between Northern and South countries, but also between Southern countries.

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**More info** on the meeting and discussions can be found on the CMI website through the following link: <http://bit.ly/1jdz1g>

**The Center for Mediterranean Integration (CMI)** is a space where development agencies, Governments, local authorities and civil society from around the Mediterranean convene in order to exchange knowledge, discuss public policies, and identify the solutions needed to address key challenges facing the Mediterranean region. Members of the CMI include Egypt, France, Greece, Italy, Jordan, Lebanon, Morocco, Palestinian



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