

The Regulatory Energy Transition Accelerator

Joint statement of energy regulators and partners

3 November 2021

On the occasion of the 26th Meeting of the Conference of the Parties of the United Nations Framework Convention on Climate Change, we recognise that:

- Decarbonisation needs to be delivered in a cost effective, and fair manner, recognising differing local contexts and market-specific factors;
- The energy sector has a central role to play in facilitating economy-wide decarbonisation;
- While setting ambitious decarbonisation targets is the role of governments, the national, sub-national and supra-national energy regulatory bodies have a critical role to play in turning these policies into reality;
- There are many common challenges, and there is scope to learn from different regulatory regimes and share best practices, as well the need to develop new approaches to tackling new challenges.

While recognising the work of regulators is closely linked to market-specific factors, we believe they would benefit from expanded opportunities to learn best practices from experiences in different settings. Therefore, we support the launch the Regulatory Energy Transition Accelerator and its intention to enhance the capacity of energy regulators to contribute to decarbonisation of energy systems effectively, swiftly, and fairly. The Accelerator will aim to be complementary to the work of the existing entities and collaborative efforts.

The Accelerator intends to achieve this through:

- Identifying opportunities where regulatory knowledge sharing and capacity building could significantly accelerate the transition;
- Facilitating, supporting and convening peer-to-peer exchanges between energy regulators, with clear objectives and outcomes, and synthesising knowledge from such exchanges;

- Developing and assembling knowledge and best practices of the regulatory frameworks, structures and specific regulatory tools of participating regulators;
- Providing synthesis and analysis to support development of regulatory practices;
- Working with regional and global energy regulator networks to identify common challenges and share learnings;
- Connecting energy regulators and regional energy regulator networks to relevant knowledge and opportunities, especially those available through other global initiatives.

The Accelerator is proposed to be governed by a steering committee consisting of energy regulators and international organisations, making use of outside expertise through an advisory board. Projects will be delivered by relevant delivery partners. The International Energy Agency will be invited to carry out the continuing administrative functions of the Accelerator. The Accelerator will receive some seed funding from the UK government.

Endorsed by:

Energy regulators: Ofgem (Great Britain), the Australian Energy Regulator (Australia), the Public Utilities Commission (California), the Energy Commission (California), the Utility Regulation and Competition Office (OfReg, Cayman Islands), the Electric Utility and Consumer Protection Regulatory Agency (EgyptERA, Egypt), the Energy Regulatory Commission (CRE, France), the Georgian National Energy and Water Supply Regulatory Commission (GNERC, Georgia), the Public Utilities Commission (Hawai'i), DG Electricity, Ministry of Energy and Mineral Resources (Indonesia), the Israeli Electricity Authority (Israel), the Regulatory Authority for Energy, Networks and Environment (ARERA, Italy), the Energy and Petroleum Regulatory Authority (Kenya), the National Electricity Regulatory Authority (ANRE, Morocco), the Commerce Commission (New Zealand), the Electricity Authority (New Zealand), the Energy Regulatory Authority (NVE-RME, Norway), the Regulatory Agency for Investment in Energy and Mining, (Osinergmin, Peru), the National Utilities Regulatory Commission (Saint Lucia), Energy Market Authority (Singapore), Federal Energy Regulatory Commissioner Allison Clements (USA), the Utility Regulatory Authority (Vanuatu)

Partner organisations: the International Energy Agency, the International Renewable Energy Agency, Energy Innovation, the Regulatory Assistance Project, RMI