



# Astana welcomes the World Energy Leaders' Summit

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On behalf of the KAZENERGY Association, which unites oil, gas and energy companies operating in Kazakhstan, and the National Chamber of Entrepreneurs of our country, I would like to warmly welcome participants and guests to the World Energy Leaders' Summit! I am also delighted to welcome this special edition of *World Energy Insight* to mark the WELS.

The Astana Economic Forum, which this year is being held for the seventh time, brings together outstanding representatives of the world's political and business elite, distinguished representatives of economy and science, thinkers and practitioners. The Forum has become one of the largest international discussion platforms, which facilitates and identifies goals and means of development of the world economy.

This meeting is taking place in a particularly difficult period for the global energy sector, which is witnessing a radical and rapid transformation of its structure, coupled with a shifting focus in its development goals and objectives. All this is accompanied by increasing risks and uncertainties.

The countries traditionally considered as energy importers are becoming energy exporters; exporting countries are changing direction and increasingly consuming their own extracted resources. China and, in the near future, India and other Asian countries will become the main drivers of energy demand growth. The growing competition for resources

increases the level of conflict in international relations.

Moreover, uncertainty remains over the development of nuclear energy. The growth of renewable energy sources is turning out to be economically impractical, and this raises the question of the effectiveness of achieving global climate goals. The situation is worsened by the fact that the long-term solutions to global problems are being developed too slowly.

Today's Kazakhstan is one of the fastest growing economies in the world, and one which has significant reserves of hydrocarbons, coal, uranium and renewable energy resources. The players in the Kazakhstan energy market closely monitor complex global trends, developing the most effective balance between the interests of all market players and the long-term development goals of Kazakhstan. This is also the aim of the EXPO-2017 exhibition to be held in our country.

In this regard, the theme of the VII Astana Economic Forum is of great interest to the energy and oil-gas sector of Kazakhstan, as well as to the entire business community of our country.

I hope that this high-profile international Forum will help identify ways and milestones in addressing the global energy challenges of the modern world. I wish all participants at this Forum fruitful work, interesting discussions and new discoveries! □

