



Singapore Power Group chief executive Wong Kim Yin says the global energy industry has undergone more change in the last five to 10 years than in the last 100 years. PHOTO: WORLD ENERGY COUNCIL

Power companies form Singapore chapter of World Energy Council

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A FEW power companies in Singapore have banded together to launch the Singapore chapter of the World Energy Council, making this the first time Singapore companies across the electricity supply chain have formed an industry association.

The Singapore chapter will be able to tap into the network of the World Energy Council – a United Nations-accredited global energy body comprising 3,000 member organisations in 90 countries – for global insights and best practices on energy policy, innovation and sustainability.

Among the founding members, grid operator Singapore Power will be the chairing organisation; power generation firms Senoko Energy, YTL PowerSeraya, Tuas Power and Pacific-Light Power as well as Singapore District Cooling, a Singapore Power subsidiary that provides chilled water to commercial buildings for air-conditioning, are the other members.

Singapore Power Group chief executive Wong Kim Yin, speaking at the launch of the Singapore chapter, noted that all facets of the global energy industry have undergone rapid change – from how energy is produced to how it is consumed.

“I dare say that the changes we have seen in the last five to 10 years exceed the changes we have seen in the last 100 years,” he said. “The industry is evolving and we must ensure our frameworks and business models keep pace and remain relevant with the changes. Doing so requires closer cooperation among

(those in) the industry than in the past.”

The World Energy Council publishes an annual survey on the issues that keep energy leaders – chief executives, ministers and specialists in the field – busy at work.

The council’s secretary-general Christophe Frei, in a presentation, listed the following issues as being of greatest concern in Singapore: cyber-threats, commodity prices, liquefied natural gas, renewables, energy storage and market design.

Forming the local chapter will provide a platform to create dialogue around these issues, he added.

The energy sector in Singapore is being liberalised, in that full retail competition in the electricity market will kick in by the second half of 2018. Last month, plans were unveiled for a vastly different power sector – one in which consumers will play a more active role in managing their own demand for power; solar power and batteries will be integrated with the power grid.

Paul Maguire, chief executive of Senoko Energy, said the firm has to take a leadership role in the transformation of the Singapore electricity sector. Senoko Energy is Singapore’s largest power-generation company, and accounts for a quarter of the country’s capacity.

He told The Business Times that the Singapore chapter will provide “access to the (global) network, access to people who are very smart, and who have experience in making the transition (to new business models)”.

“Why reinvent the wheel when you can take what someone else has done and adapt it?”