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Sustainable Balance

Azerbaijan's All-of-the-Above Energy Strategy

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Humankind has long used renewable energy sources, but the technological advancements achieved in this domain over the past few decades are impressive. These advances greatly improve society's energy landscape by diversifying sources and tackling environmental issues. However, the strong political focus and ongoing promotion of renewable energy—along with exaggerated claims about the urgent need for a quick green "transition"—have negatively shaped public perception of traditional energy sources, which remain essential for global energy demands. Moreover, many companies, influenced by political pressure, have shifted their investment strategies based on political motives rather than economic or technological factors. Contrary to what climate maximalists say, traditional energy sources (i.e., oil, natural gas, nuclear, and coal) are not outdated or inherently dangerous. In fact, the growth of renewable energy is itself affected by this politicization—especially due to large state subsidies that interfere with market forces and hinder the natural, balanced development of the energy industry, which is vital to economic stability and social development.

Renewable energy technologies undeniably provide numerous benefits, improving living standards through better energy access and promoting the sustainable use of natural resources. Wind and hydropower usage are ancient technologies, while solar power has been evolving rapidly for many decades.

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Continuous scientific and technological progress in these fields is unquestionably beneficial. However, embracing renewable energy should not imply neglecting further technological innovation and the use of conventional energy sources. It is essential to acknowledge realistically that a large share of the world's population will continue to rely on traditional energy sources for the foreseeable future, following a market-driven evolutionary trajectory of the global energy system. Even today, the "transition"—for example, from coal to oil and gas—remains incomplete. In fact, strictly speaking, there is no "transition," since the world today consumes more hydrocarbons (and more coal) than ever before in history.

Natural gas, in particular, stands out as an ideal transitional fuel, balancing economic viability and environmental benefits. Many states, constrained by economic, financial, and technological realities, cannot immediately shift predominantly to renewables. For these countries, gas offers an optimal interim solution, addressing current energy challenges and significantly reducing environmental impacts, especially in replacing coal-based generation—a goal widely supported in global climate discussions such as COP summits. Consequently, energy policies should remain balanced, objective, and free of simplistic labels such as "good" or "bad," fostering pragmatic, reality-based global energy development. The failure to reach even anything resembling a consensus at COP30 even to begin discussions on a timeline to transition away from fossil fuels in energy systems, speaks directly to this point.

Today, politicians and other public figures in some countries sometimes exhibit almost fanatical adherence to green energy goals, prioritizing them above other critical considerations such as energy affordability, cost-effectiveness, and security of supply. However, the rapid expansion of renewable energy is not feasible for all states, given current geoeconomic conditions. For instance, consider the Asian region, home to most of the world's population. In 2022, coal accounted for 48.9 percent of the region's energy mix, oil 23.3 percent, gas 11.1 percent, bioenergy and waste 7.7 percent, solar and wind 3.64 percent, nuclear 2.89 percent, and hydropower merely 2.46 percent. Notably, despite housing roughly 60 percent of the global population in 2022, Asia was responsible for only 51.19 percent of global CO_2 emissions.

China heavily influences this energy profile, actively developing renewable energy and leading globally in green technologies. In 2024, China's energy mix was: coal 59 percent, gas 3.1 percent, hydropower 12.9 percent, wind 9.9 percent, solar 8.6 percent, nuclear 4.5 percent, and biomass 2 percent. Clearly, coal and other traditional sources dominate, and their rapid replacement is impossible despite China's remarkable progress in renewable energy. For many countries, the green transition remains prohibitively expensive, driving a continued preference for more affordable traditional energy sources due to limited financial resources and infrastructure constraints at both the governmental and household levels. For many countries, the green transition remains prohibitively expensive, driving a continued preference for more affordable traditional energy sources.

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It is important to highlight that the potential of traditional energy sources, particularly natural gas, remains significantly underutilized. The primary argument in favor of green technology today is an environmental one. This argument is valid, as evidenced by Chinese studies comparing the life-cycle emissions of solar panels and coal-fired power generation. They found that coal emissions per kilowatt-hour substantially exceeded 3.6 times the full lifecycle emissions of solar panels—an outcome that appears relatively favorable for coal.

According to the United Nations Economic Commission for Europe (UNECE), greenhouse gas emissions from coal generation average 820 grams CO_2-equivalent per kilowatt-hour, while solar power emissions range from 40 to 50 grams. The difference is significant. However, gas power equipped with carbon capture, utilization, and storage (CCUS) technology can reduce emissions to approximately 92 grams per kilowatt-hour, comparable to solar energy. Without CCUS, gas emissions range from 403 to 513 grams per kilowatt-hour. Although CCUS technology increases project costs by approximately 50 percent, these projects remain economically viable and competitive under current market conditions. Hence, gas-based projects with CCUS could optimally balance generation costs and emissions reductions for many countries.

Beyond emission concerns, renewable energy technologies introduce additional environmental risks associated with resource extraction (such as lithium, silicon, and rare-earth metals) and with waste management from used batteries, solar panels, and turbine blades. Numerous studies highlight the considerable environmental footprint of solar panels and batteries throughout their life cycles, suggesting that their ecological friendliness is less straightforward than commonly assumed.

Renewable energy technologies also present certain technological risks, prompting many countries to seek an optimal balance within their energy mixes. Renewable energy sources inherently depend on weather conditions, resulting in intermittent and unstable energy production. This intermittency can pose significant challenges for maintaining stable grid frequencies and voltages. A notable example was the widespread blackout in Spain on 28 April 2025, which caused substantial economic damage across mainland Spain and parts of Portugal and France. Government assessments indicate that full reliance on renewable energy sources at the time of the failure, which could not maintain stability during significant voltage fluctuations, was a critical factor. Consequently, renewable energy not only faces economic constraints but also challenges in ensuring reliable supply and grid stability.

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Advances in energy storage technologies and improved battery efficiency could mitigate many of these issues. However, a technological breakthrough in storage systems is urgently needed to facilitate broader global adoption of renewable energy. Currently, available storage solutions fall short of meeting modern demands. Pumped-storage hydropower, accounting for the majority of global stored energy capacity, is limited by geographic availability. In Europe, nearly all feasible locations for pumped storage have already been utilized.

Meanwhile, battery storage systems, particularly lithium-ion batteries, the most widely used option, are constrained by limited charging cycles, safety concerns, high flammability, and toxicity of certain components (this last makes recycling complex and costly). Alternative battery technologies, such as solid-state lithium batteries and sodium-ion batteries, are still under development and have not yet reached efficient industrial-scale production. These unresolved technological challenges currently limit the effectiveness and economic viability of battery-based storage systems.

Thus, existing practical solutions do not fully meet current economic and technological requirements, but ongoing developments will naturally transform the energy market. Additional extensive governmental subsidies are not necessarily required, as many industry players are already efficiently operating there and actively pursuing breakthroughs.

Azerbaijan's Energy Policy and Strategic Initiatives

At present, renewable energy solutions significantly reduce environmental harm and diversify energy sources, but cannot replace traditional ones due to technological limitations, which in turn raises energy security concerns. Additionally, renewable energy remains economically uncompetitive in most of the developing world. Even in developed countries, substantial government subsidies significantly impact market dynamics. Hence, political biases and excessive focus risk disrupting the natural evolution of energy technology, creating distortions and additional risks for the energy sector.

Meanwhile, energy demand, particularly for reliable electricity, will inevitably grow. Economists typically forecast future energy consumption based on current data trends without accounting for potential qualitative technological shifts. However, it is increasingly evident that unexpected spikes in energy demand may emerge from technologies currently under development or recently introduced. For instance, the expansion of artificial intelligence (AI) is expected to significantly influence energy consumption, although predicting its exact scale in the next decade is challenging. According to current estimates, one query to ChatGPT consumes approximately 0.34 watt-hours of energy, enabling about 2,940 queries per kilowatt-hour (and requiring 0.95 liters of water). Although individually small, the cumulative electricity demands for widespread AI applications could become enormous, given the rapid advancement and integration of AI technologies into everyday life.

Therefore, comprehensive and balanced energy development strategies must be considered today. Countries should not limit themselves to a single energy source merely because it seems best from one perspective. All options should be preserved and expanded. Natural gas remains an optimal solution for many countries, balancing economic accessibility and a relatively low environmental footprint. In specific regions, other energy sources may be more suitable, underscoring the need for a diversified, balanced energy strategy.

An increasing number of key market players today recognize that rushing the energy transition process is not advisable. For example, BP, a global energy major pioneering not only in hydrocarbons but also in the renewable energy sector, recently announced substantial reductions in renewable energy investments over the next few years while increasing expenditures on oil and gas projects. Specifically, BP plans to reduce capital investment in renewable energy from $5 billion to $1.5-2 billion by 2027, whereas investments in oil and gas will increase by an additional $10 billion during the same period.

Azerbaijan serves as a notable example of the ebb and flow of global energy development, given its nearly two-century-long history at the forefront of the industry.

Azerbaijan's Role in Global Energy Transition

Azerbaijan serves as a notable example of the ebb and flow of global energy development, given its nearly two-century-long history at the forefront of the industry. Baku's current energy policy exemplifies a balanced and comprehensive approach, continuing to nurture traditional oil and gas industries while simultaneously embracing new renewable energy technologies. Although oil and gas extraction and processing constitute the core of Azerbaijan's industrial activities, the country is setting ambitious goals for renewable energy development.

Azerbaijan is actively pursuing various renewable energy initiatives with a wide range of technologies, notably designating its liberated Karabakh region as a fully renewable energy zone (focused on hydropower). Additional ambitious projects include wind and solar energy development—both onshore and offshore—a waste-to-energy plant, and battery storage solutions.

Baku is strategically expanding its renewable energy initiatives, carefully evaluating technological alternatives before scaling projects. A notable example of such a strategy is an experimental floating solar installation on Lake Boyukshor, which has operated for several years. Recently, SOCAR GREEN moved to the next stage of this technology development and signed a memorandum with China Datang Overseas Investment Co. to evaluate and potentially develop a 100 MW floating solar power plant complemented by a 30 MW battery storage system.

Practically, Azerbaijan employs a systematic "all-of-the-above" approach, piloting various technologies and carefully selecting optimal pathways. Numerous collaborative projects are underway involving major international partners such as Masdar (UAE) and ACWA Power (Saudi Arabia), as well as the aforementioned BP and China Energy Engineering Corporation Limited. These projects address both domestic market diversification and renewable energy exports, which attract significant interest from European partners.

Traditionally, the European Union, Azerbaijan's leading partner and energy export customer, has focused primarily on natural gas imports. A few years ago, at the initiative of the EU, with the participation of Ursula von der Leyen and Ilham Aliyev, plans were announced to double Azerbaijan's gas exports to Europe, aiming to reach 20 bcm annually by 2027. Azerbaijan and energy companies operating in the country are prepared for this scenario, given the significant untapped potential of local gas fields. However, ideologically driven European Commission regulations have imposed limits on the freedom of EU member states to commit to new long-term contracts that would enable them to reach these ambitious goals, preferring short-term agreements involving limited volumes. The same regulatory framework imposes constraints on banks headquartered in the EU to provide financing for such projects. This approach by Brussels is somewhat puzzling given the successful track record of long-term partnerships such as the Shah Deniz project, a notable example of beneficial long-term cooperation.

Baku's annual oil and gas exhibition and conference, held this year in early June, reinforced current trends. Türkiye, represented

by Turkish Petroleum (TPAO), showed significant interest by participating alongside SOCAR and BP in the Karabakh and Shafag-Asiman projects. Furthermore, ExxonMobil signed a memorandum of understanding with SOCAR for geological exploration and the development of new oil and gas projects that could be game-changing. Last year, ADNOC entered Azerbaijan's oil and gas sector through a partnership with SOCAR and TotalEnergies on the Absheron project, revitalizing its development. Hungarian companies MOL and MVM have also invested by acquiring stakes in Azeri-Chirag-Gunashli and Shah Deniz recently. These activities highlight global interest, although companies based in the EU have remained relatively cautious regarding new oil and gas projects in Azerbaijan. Again, a major reason is the restrictive regulatory environment imposed by the European Commission on certain categories of hydrocarbon projects.

Azerbaijan is actively prepared to support the EU's green energy agenda, assuming it makes economic sense for Baku to do so.

Simultaneously, the European Union's commitment to renewable energy is commendable. Provided that policies are implemented judiciously and professionally, significant positive outcomes can result.

Azerbaijan is actively prepared to support the EU's green energy agenda, assuming it makes economic sense for Baku to do so. Among promising initiatives is the Black Sea Green Energy Corridor. In December 2022, Azerbaijan, Georgia, Hungary, and Romania signed a strategic partnership agreement in Bucharest to develop and transmit electricity produced from renewable sources. These countries have long and successful relations with Azerbaijan in the energy field.

Black Sea Green Energy Corridor

The Black Sea corridor involves laying submarine cables to transmit green energy from Georgia and Azerbaijan to the EU and perhaps the Western Balkans. An Italian firm, CESI, is preparing the feasibility study. Initially designed for 1 GW capacity, discussions now contemplate a 4 GW alternative—a more scalable, future-oriented approach that considers potential costs and broader project viability.

However, several challenges must be addressed. The first is *scale and route*. The Black Sea is notably deep, reaching depths of up to 2,212 meters. Consequently, it is reasonable to expect cable installation at several hundred meters below sea level when following a coastal route, and potentially over 1,000 meters if a more direct path is chosen. Current project estimates indicate a total length of 1,195 km, of which only 40 km would be on land. For comparison, NordNed (Norway-Netherlands) spans 580 km, with a maximum depth of 410 meters; and the North Sea Link (Norway-UK) spans 720 km, with a maximum depth of 700 meters. The Black Sea project is thus significantly longer and deeper, making it technically more challenging.

Second is *capacity*. While NordNed and North Sea Link have transmission capacities of approximately 1.4 GW and 700 MW, respectively, the proposed Black Sea project is designed for 4 GW and will consist of multiple parallel-laid cables. No comparable technological project of this scale has yet been implemented globally.

Third is *synchronization*. Infrastructure synchronization across multiple participating countries (and legal systems) is critical, requiring robust alignment of generation and transmission capacities. Many players must work simultaneously, adding to the overall complexity.

Fourth is *EU Green Standards*. Stringent adherence to EU certification standards for renewable energy adds an additional layer of complexity. Infrastructure for renewable generation and transmission must be separated from existing lines to ensure the purity of green energy. Otherwise, the share of green energy in the country will be applied to new projects if transported via standard lines. This requirement will increase project expenses for all involved parties.

Fifth is *administration*. Given its complexity and the direct involvement of at least two EU member states, the project will undergo rigorous monitoring by Brussels and possibly receive EU funding. While EU supervision enhances reliability, it may affect the project's implementation speed due to lengthy decisionmaking processes in member states and EU institutions.

Overall, the project—which aims to transmit electricity over thousands of kilometers and includes a substantial subsea segment with a planned capacity of up to 4 GW—will require significant investment. In addition to the submarine cable itself, the project entails the development of dedicated renewable generation facilities and extensive supporting infrastructure. While current public estimates suggest a cost of around $4 billion, some analysts have speculated that the total expenditure for the entire system—including construction, equipment, and grid integration—could reach $10 billion. (The $4 billion figure likely accounts only for the main subsea cable and terminal converter stations at both ends.)

By March 2026, a comprehensive feasibility study for the marine segment of the project is expected to be completed, as noted above. The resulting technical and economic parameters will allow for a more accurate assessment of the project's viability. While part of the funding—such as for the construction of additional generation capacity or the development of receiving infrastructure on the consumer side—will be provided by the participating countries, a significant portion of the investment will need to come from external sources. In this regard, there are high expectations for support from EU institutions, which have recently shown strong interest in green energy projects.

Caspian Sea Green Energy Corridor

Azerbaijan is prepared to move forward on the Black Sea Green Energy project. The country is already rapidly expanding its renewable electricity generation capacity. Moreover, in response to EU demand, Baku is exploring new opportunities for regional cooperation in the green energy sector and is open to new partners.

One initiative is a proposal to lay a subsea energy cable across the Caspian Sea to facilitate renewable electricity exports from Kazakhstan and Uzbekistan. This move has received strong backing from regional partners. The European Union is also deepening its engagement in the region. On 4 April 2025, the first EU-Central Asia summit was successfully held, where energy cooperation and potential EU investments in the region's green electricity generation were key agenda items. As a result, energy deliveries via the Black Sea corridor could eventually be complemented by new supply sources from Uzbekistan and Kazakhstan, enabled by expanding the project through a dedicated Caspian Sea cable connection.

On 1 May 2024, the energy ministers of Azerbaijan, Kazakhstan, and Uzbekistan met in Tashkent, culminating in a detailed memorandum to interconnect their energy systems and export renewable electricity to the EU. This significantly accelerated project activities, including consultations with interested buyers from the EU.

The feasibility study for the Caspian Sea submarine cable project, also conducted by CESI, might be completed even sooner than the Black Sea project, due to its smaller scale. The proposed Caspian project's cable spans roughly 380 km and, notably, traverses relatively shallow waters, predominantly less than 100 meters deep. Moreover, an optical fiber telecommunications cable is also being laid between Azerbaijan and Kazakhstan along a similar route, set for completion by 2026. This project, managed by AzerTelecom and Kazakhtelecom, serves as practical groundwork, enhancing technical expertise and organizational capabilities beneficial for expediting the subsequent energy cable project.

The planned capacity of the Caspian cable is 1 GW, using High-Voltage Direct Current (HVDC) technology, allowing efficient energy transmission and bidirectional reversibility with minimal losses. Economic evaluations suggest scaling the project to 2 GW, possibly implemented in two phases, but this requires proper design and ground preparations at the beginning.

The Caspian Sea project is smaller in scale but of no less strategic importance. The proposed cable spans roughly 380 km and traverses relatively shallow waters, with depths predominantly less than 100 meters. An optical fiber telecommunications cable is also being laid between Azerbaijan and Kazakhstan along a similar route, set for completion by 2026. This project, managed by AzerTelecom and Kazakhtelecom, serves as practical groundwork, enhancing technical expertise and organizational capabilities beneficial for expediting the subsequent energy cable project.

Although no official cost estimates have been released, historical benchmarks from similar projects provide guidance. For instance, NordNed (580 km, 700 MW HVDC, completed in 2008) cost approximately \$880 million, while the North Sea Link (720 km, 1.4 GW HVDC, commissioned in 2021) cost €1.6 billion. Adjusted to 2025 price levels, the revised cost of the first project would be approximately \$1.28 billion, and the second project would be approximately €1.71 billion.

Preliminary budgetary estimation tools suggest the following mid-range values for the Caspian project:

- submarine cable: \$1.25 billion
- land cable: \$250 million
- converter stations: \$500 million

In total, this comes out to \$2 billion in construction costs. Operational costs are anticipated at \$30-40 million annually. Assuming an initial phase operating at 1 GW capacity, a load factor of approximately 60 percent, an electricity purchase price of \$0.25 per kWh, and a sale price of \$0.70 per kWh, the project would deliver around 5.25 million kWh per year. Under these conditions, the payback period is projected to be around 10 years—an attractive outcome for an infrastructure project of this scale that, in theory, could remain in operation for many decades.

Strategic Outlook

It is important to consider that infrastructure already exists to support electricity exports through Azerbaijan and Georgia to Türkiye via the Azerbaijani transmission system, including the Akhaltsikhe-Borchka interconnection in Georgia, which has a capacity of 700 MW. Azerbaijan currently exports over 1 million kWh annually through this corridor. Türkiye could serve as a key link in this emerging energy bridge—potentially as part of a swap mechanism—receiving electricity in the east and transferring it westward.

Türkiye is actively expanding its renewable energy generation and plans to gradually commission approximately 1.5 GW of nuclear capacity at the Akkuyu plant each year over the next few years. Thus, it has the generating capacity to support such a role and is open to participating in this initiative. Expansion of electricity supplies there may also be supported by exports from Azerbaijan's Nakhchivan exclave, which are currently under consideration.

Active cooperation and coordination among the countries involved in the energy bridge project are already underway, reinforcing the viability of the Caspian Sea cable as a key component of regional energy integration.

Crucially, the project has already secured financial support for initial assessments from institutions like the Asian Development Bank (ADB) and the Asian Infrastructure Investment Bank (AIIB). Interest from additional potential partners, including companies from

China, Saudi Arabia, and the UAE, further strengthens the project’s prospects for attracting sufficient financing and swift implementation. Companies from these countries are demonstrating strong interest and are actively exploring both technical and investment participation in the project. Ultimately, it is clear that the project may secure the required financing that could speed up its implementation.

An important consideration is the project's “green” implementation. While Azerbaijan, Georgia, Kazakhstan, Türkiye, and Uzbekistan are fully prepared to channel their renewable energy sources into these projects described above, regulation and certification depend largely on how the European Union defines and applies its procurement standards. A key question remains: how will this electricity be recognized and certified as “green,” especially when it may be transmitted through the grids of various countries? This remains subject to further technical and regulatory discussions.

Nonetheless, the project is positioned initially as a green energy initiative. First, the Caspian project can be integrated into the broader Black Sea corridor described earlier. It could serve as a complementary source of generation capacity, which is especially relevant given the Black Sea project’s intended 4 GW transmission volume—an output that requires a substantial renewable generation base. Second, the countries involved in the Caspian initiative have clearly stated their commitment to developing new renewable energy specifically for this project.

Based on current market prices for electricity produced even from conventional sources in the EU and Western Balkans, the project remains highly relevant and economically viable. This explains why it is attracting growing interest not only from regional stakeholders but also from countries in the EU not currently part of the main Black Sea project. This includes Bulgaria, which may benefit from competitively priced electricity generated from genuinely renewable sources. Ultimately, the project's recognition as “green” will depend on the EU’s regulatory approach. However, participating countries are ready to take responsibility for its development and are actively advancing the initiative.

Besides its economic and environmental benefits, the Caspian energy cable also carries significant geopolitical implications. It directly integrates the energy systems of Azerbaijan, Kazakhstan, Uzbekistan, and, potentially, Türkiye, enhancing regional cooperation and economic integration. The project symbolizes a significant step forward in tangible energy collaboration within the Organization of Turkic States, contributing to deeper integration among its member states.

It should almost go without saying that the Black Sea and Caspian Sea projects are not rivals. Moreover, the involved countries recently took a very promising step in the opposite direction. According to Azerbaijan’s Energy Minister, Parviz Shahbazov, he and his colleagues from Georgia, Hungary, and Romania (the Black Sea Green Energy Corridor quartet) agreed on 14 November 2025 to explore and develop strategic synergies between the Black Sea and Caspian Sea projects. Merging the two concepts (only Azerbaijan is a party to both) could enhance their prospects and accelerate the process. While each is likely viable on its own, combining them could boost both the efficiency and investment appeal of the electricity corridor as a unified system.

Baku remains actively engaged in renewable energy projects and proactively supports initiatives such as the Black Sea and Caspian subsea cable projects to supply the EU and Western Balkans with green energy.

Overall, Azerbaijan exemplifies comprehensive energy diversification that aligns with contemporary global energy strategies. Responding to requests from partners in the EU, Baku has demonstrated a readiness to significantly expand gas exports to Southeast Europe, steadily broadening the number of its partners in the EU in terms of reliable gas supplies. The country also maintains a wide geographic distribution of oil exports. Simultaneously, Azerbaijan positions itself as a leader in energy transformation, actively addressing both ecological and economic challenges, highlighted by its successful hosting of COP29 in November 2024.

If partners are interested in green projects right now, Azerbaijan is ready to support them. Baku remains actively engaged in renewable energy projects and proactively supports initiatives such as the Black Sea and Caspian subsea cable projects to supply the EU and Western Balkans with green energy. Its collaborations with reputable international companies in the field, such as BP, Masdar, ACWA Power, and China Energy Engineering

Corporation Limited, underscore its capability and reliability in delivering on ambitious energy commitments.

All of the Above

Ultimately, global energy co-operation requires a balanced and integrated approach. Countries vary significantly in their energy transition stages; thus, political pressures should not disrupt this naturally diverse progression. Natural gas, in particular, remains a strategically optimal choice for addressing many contemporary energy challenges, serving as a crucial transitional resource for scores of countries. Growth in oil and gas production is being observed in the Silk Road region, the Gulf, North America (led by the United States and its "energy dominance" strategy), and elsewhere. It seems there are no obstacles to deepening LNG supply cooperation between the U.S. and the EU. In fact, such cooperation has been accelerating rapidly in recent years.

Should the European Union maintain its commitment to a green energy future, Azerbaijan and its partners are ready to support it actively. Regardless of the direction taken, infrastructure development remains essential, necessitating tangible support and action from partners in the EU. This may contrast somewhat with historical examples such as the Nabucco pipeline, which was extensively discussed but ultimately replaced by concrete initiatives such as TANAP, developed by Azerbaijan alongside Türkiye and BP. This project made the Southern Gas Corridor happen. The coming years will reveal whether the EU's current green initiatives will receive substantial support or follow the unrealized path of projects like Nabucco.

Energy remains a foundational need, warranting cool-headed, professional rather than ideologically driven political decisionmaking. Responsible governance in energy policy will encourage broader societal awareness and critical reflection on issues such as the actual environmental footprint of renewable energy infrastructures, including the sourcing and lifecycle impacts of materials used in green technologies. Such a balanced approach will also foster greater appreciation from society for traditional energy sectors and oil workers, who still primarily provide reliable, affordable energy to meet the daily needs and support the development of humankind. BD