

Irena to move headquarters to Masdar City from mid-2013

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RENEWABLE ENERGY: Amin said Irena may attract greater interest as countries struggle to reach a consensus on cuts in greenhouse gases at UN climate change talks (Getty Images)

The International Renewable Energy Agency's "optimal" annual budget would be between \$250m and \$300m in five years as the Abu Dhabi-based body does more to promote sustainable energy, its head said on Tuesday.

Such growth would mark a 22-fold increase over the agency's current budget of \$13.5m.

"I think we have to set an ambitious target," Adnan Amin, its interim director general, told reporters in Abu Dhabi. "My sense is that there is a lot of interest out there, but it depends on the political commitment, on the uptake of renewable energy, and demand." Amin, a Kenyan, replaced the former interim head Helene Pelosse of France in August after she resigned.

The United Arab Emirates lobbied successfully to become headquarters for the agency, known as Irena, securing support from more nations than rivals Austria and Germany did last year. Irena will move its headquarters in Abu Dhabi from a temporary office to a new low-carbon development called Masdar City from mid-2013, Amin said.

He expects more than 60 nations to have ratified treaties to become members of Irena by April, when the agency plans to hold its first assembly, establish a council and name a permanent director general. It now has 51 member countries, including Japan, Germany and India.

Irena may attract greater interest as countries struggle to reach a consensus on cuts in greenhouse gases at United Nations climate change talks, Amin said.

“It’s clear that it will be difficult to come to a new agreement on curbing emissions,” he said. “But at the same time, the international community realises it needs to move forward in other ways, which is where renewable energy can be useful.”