

2014 CSLF Technical Group Meeting
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Renaissance Seoul Hotel



산업통상자원부
MINISTRY OF
TRADE, INDUSTRY & ENERGY

Welcoming Address

2014. 3. 25.(Tue)

Dr. Park, Kiyong, Director General,
Energy Efficiency & Climate Change Bureau,
Ministry of Trade, Industry and Energy

CSLF Chair **Trygve Riis**, distinguished delegates from the member states, and ladies and gentlemen:

Good Morning.

On behalf of the Ministry of Trade, Industry and Energy of the Republic of Korea, welcome to Seoul.

On my way to the hotel, I could find bright flowers welcoming the spring season.

Last winter, however, unprecedented heavy snowfall swept the east coast region of Korean peninsula, costing many lives.

We need to find out creative solutions to tackle climate change issues like heavy snowfall and to help afford fossil-fuel generation at the same time.

In this regard, CCS can play an important role in greenhouse gas emissions reductions while preserving the option of using coal and other abundant fossil energy resources.

It is like to kill two birds with one stone!

The Korean government has set a national master plan in 2010 to pave the way for commercial deployment of advanced CCS technologies by the year of 2020.

In line with the plan, Seoul has made progress by putting huge investments in developing CCS technologies. The Ministry of Trade,

Industry and Energy has made large government investment of \$137 million in carbon capture, which includes R&D projects to build two 10MW post-combustion CO₂ pilot plants.

In the area of storage, the Ministry of Oceans and Fisheries of the Republic of Korea determined a storage candidate in the Ulleung basin, East Sea of Korea which has the potential to store 5 billion metric tons of CO₂.

Moreover, President Park Geun-hye has put forward a plan that put priority on CCS technologies, and her vision will be detailed by a national report within several months.

Ladies and gentlemen, as you are well aware, CCS, typically pursued in a form of large-scale project, requires tremendous costs and sophisticated technologies.

Thus, there are many political and technological barriers to overcome. So far, Korea has successfully carried out its demonstration projects to capture carbon dioxide. But, more is needed to pursue large-scale projects in Korea.

In this regard, now is time for the Korean government to work with member states to share best practices in dealing with issues over CCS and to raise public awareness.

For this reason, the Korean government has high interest in this forum as a platform to share information.

The CCS technologies are at a crossroads of commercialization. We must overcome many obstacles placed in our way to find out commercially available solutions. I believe that this forum in Korea would provide a great opportunity to share experience of participants and find a way forward. And I sincerely hope that this forum in Seoul and your technical site visits to Boryeong and Hadong will help you to understand more about Korea's CCS technologies and policies.

Thank you.