

International Call for Recognition of Geothermal Energy's Potential

and

Announcement of the Formation of the International Geothermal Business Coalition

The leaders of the International Geothermal Business Coalition call upon governments around the world to expand their efforts to utilize geothermal resources as an important part of the answer to global environmental, climate change, and energy security problems. The extensiveness of geothermal's potential to address these critical problems is poorly recognized, and as a result, geothermal resources are too often undervalued in national energy plans.

Geothermal energy utilizes the earth's natural and renewable supply of subsurface heat energy and can be deployed to meet the heating, power, and other energy needs of hundreds of millions of people today. With the technology available and under development for the future, geothermal resources can be utilized on every continent and eventually in every country of the world.

Geothermal resource use is expanding globally, but it needs government support to achieve its full potential. It is evident from a review of leading geothermal countries that a range of policies provide essential support for the development of geothermal resources. Our Coalition calls upon each country to assess the potential of current and future geothermal technology to meet its national energy objectives. Countries should institute geothermal development targets into their renewable energy goals as a first step to implementing policies that support development and should have, as part of their energy plans, effective long-term incentives and policy support for geothermal energy.

Our Coalition calls upon international and multi-national organizations to support geothermal resource assessment, technology development, and the development of policies and financial incentives for the expanded use of geothermal resources to meet the world's energy needs. These organizations should use their resources to help countries recognize the potential of geothermal resources and set appropriate national geothermal goals.

In particular, the World Bank and other multi-lateral financial institutions should expand their financial support for geothermal development and projects. There should be clear organizational goals for geothermal promotion within these institutions as well as specific senior staff designated to achieve them. The funding and support provided to geothermal should be comparable to that provided to support other technologies.

The International Energy Agency IEA and the International Renewable Energy Agency IRENA, should both consider more geothermal electricity and heating & cooling in their prospective scenarios. Geothermal will be a key player to flight global warming by decreasing CO₂ emissions in decarbonizing power and heating sectors.

To help pursue these international goals, the members of several leading national geothermal trade and business associations have joined together to establish the International Geothermal

Business Coalition (www.internationalgeo.org). The European Geothermal Energy Council, the US Geothermal Energy Association, the Canadian Geothermal Energy Association, the Australian Geothermal Energy Association, and the Chilean Geothermal Energy Association represent the original founders of this coalition. These groups represent the leading companies involved in developing geothermal resources to meet the energy needs of the world.

Signed: Australian Geothermal Energy Association
Canadian Geothermal Energy Association
Chilean Geothermal Energy Association
European Geothermal Energy Council
US Geothermal Energy Association

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FOR MORE INFORMATION:

Australian Geothermal Energy Association

<http://www.agea.org.au/>

Canadian Geothermal Energy Association

<http://www.cangea.ca/>

Asociacion Chilena De Energia Geotermica A.G.

<http://www.achegeo.cl/>

European Geothermal Energy Council

<http://www.egec.org/>

US Geothermal Energy Association

<http://www.geo-energy.org>