

**20th APEC ECONOMIC LEADERS' Declaration
Vladivostok, Russia**

ANNEX B

STRENGTHENING APEC ENERGY SECURITY

Global financial uncertainties, political developments in the Middle East and North Africa, and carbon emissions from fossil fuel consumption can negatively influence the world's economy and pose new challenges to the secure and sustainable growth of global and regional energy markets.

We recognize the major role fossil fuels will continue to play meeting the growing energy demand in the Asia-Pacific energy mix. At the same time we will further promote energy efficiency and cleaner energy supplies as a priority to boost both sustainable development and energy security, and reduce carbon emissions.

We, the APEC Leaders, agree to:

- Continue working on improving sustainability, efficiency, predictability, and transparency of traditional energy markets;
- Review the current state and prospects of energy markets of the APEC region, with a view to increasing the share of natural gas in the energy mix as one of the most widespread and cleanest burning fossil fuels in the region in order to facilitate the transition to a lower carbon economy without prejudice of other energy sources;
- Evaluate production, trade potential and environmental impact of shale gas and other unconventional natural gas resources;
- Promote steady investment in energy infrastructure, including natural gas liquefaction facilities, as appropriate for increasing energy security and economic growth in the APEC region;
- Promote activities to improve the response to oil and gas emergency situations in the APEC region;
- Ensure the safe and secure use of nuclear energy as a clean energy source in interested economies by sharing expertise, knowledge and best practices, improving nuclear safety standards and coordinating emergency response and preparedness mechanisms;
- Strengthen cooperation among interested APEC member economies and relevant international organizations in the sphere of peaceful use of nuclear energy;
- Promote technology development and deployment of a low-emission energy supply including carbon capture, storage and use, and renewable energy sources such as bioenergy from sustainable biomass sources;
- Note the recommendations adopted at the first Innovation Technology Dialogue "Nanotechnology for Energy Efficiency";
- Implement the APEC Transportation and Energy Ministerial Conference Action Agenda adopted in San Francisco, United States in 2011 to promote energy efficient and sustainable transport systems development, including municipal and railway transportation, gas and electric vehicles and more fuel-efficient conventional vehicles in order to reduce oil dependency and harmful emissions from transport;
- Rationalize and phase out inefficient fossil-fuel subsidies that encourage wasteful consumption, continue to build regional capacity for the reform of those subsidies and report annually on progress using the Voluntary Reporting Mechanism;
- Share the results of research and analysis, develop an Action Plan in order to achieve the aspirational goal to reduce APEC's aggregate energy intensity by 45 per cent by 2035 while noting that individual economies' rates of improvement may differ due to varying domestic circumstances.