



INTERVENCIÓN DEL MINISTRO DE INDUSTRIA, TURISMO Y COMERCIO

WINDPOWER FAIR SPEECH

Chicago, 5 May 2009

Thank you, Denise,

Secretary Ken Salazar,

Governor Pat Quinn,

Mayor Richard M. Daley,

Chairman of the Federal, Energy Regulatory Commission, Joe
Wellinghoff,

Ladies and Gentlemen,

Back in 1963, Bob Dylan wrote in a song: the answer is blowing in the wind. He was thinking of liberty, but, of course, we are thinking of energy.

Indeed, as the environment concerns increase, and oil reserves slowly exhaust, renewable energies –wind specially- are coming to the forefront.

This is why this Wind-Power Fair is so necessary, and is growing so fast. And this is why it is such a great pleasure for me to be here, to present to you what we, in Spain, are doing in harnessing the power of the wind, and also to convey to you the huge potential of cooperation we can build between Spain and the U.S.A.

But first, I would like to thank the American Wind Energy Association for having me here, at the Opening Session of this WindPower trade show.

World economy is now going through the most difficult period since the Great Depression. Everywhere we see growing unemployment, industrial production slump, financial crisis and economic recession.

In this world, nobody has all the right answers. But we believe in the future, and we believe we must work together to build that future. President Obama has made of renewable energies, and specially wind power, a cornerstone of his economic plan (56.000 M\$). A few days ago, Secretary Salazar, as part of the Economic Stimulus Investment trough the Bureau of Land Management, decided to devote a significant amount of his budget to help develop renewable energy. This is just another evidence of how the U.S. Government has committed itself to renewable energy to fight the crisis.

So have we, in Spain. We know renewable energies will help us shape our future, which entails a new low carbon emissions based economy.

Spain is now the eighth largest economy in the World, in terms of GDP, and the fifth direct investor. Our companies have invested, in the U.S., more than 30 B\$. We have, among others, the largest builder and operator of wind farms in the World, and the second largest builder of wind turbines in the world.

Our companies are producing electricity from the wind, the sun or biomass in more than 70 countries. Here in the United States, but also in China and Russia, in Australia and India, in Brazil, México, Argentina, Morocco or Turkey.

Spain is only a 5% of the United States in extension, and a 14% in population, but we are quite close in wind power. We are now the third largest producer of wind power in the World (right behind US and Germany), and the first one in per capita production of wind electricity. We have, as of December 2008, almost 17.000 Mw of effectively working installed capacity. And we are growing fast: by 2030 we will have 45.000 MW installed, both on and off-shore.

I used the word “effectively”, meaning that those installed MegaWatts are working and delivering electricity to the grid, not just in project or lying idle as a tax haven. This implies something else we can share with you: the effective and efficient integration of wind based electricity into the grid.

Our industry has grown out of necessity and ingenuity. We have no oil or gas resources. Almost 80% of our energy comes from imported oil and gas. For us, in Spain, to develop new sources of renewable energies is a necessity. But we have turned this necessity into an opportunity.

Renewable energies have had a positive impact on the Spanish economy, creating more than 175.000 jobs, and are still growing; nowadays while other industrial companies are suffering the negative impact of the crisis.

Our companies have not grown in a void. No industry can develop without a minimum amount of certainty. The renewable energies have to compete with other sources, especially oil and gas. With oil prices going from 40 to 140 \$ per barrel and back in a single year, we need a predictable and stable regulatory framework. And we are quite confident with we have done in Spain, with a sound “feed-in tariff” system. We believe this has been a key factor to our success.

Our aim is to produce 20% of our final energy from renewable sources by 2020. To reach this target our companies have to make huge investments, because 40% of our electricity will have to come from renewable sources.

We know it is ambitious, but realistic, because we are well in our way. In fact, in the last 3 months, and for the first time in our History, more than 30% of our electricity consumption already came from renewable sources, mainly wind.

Many of our leading companies are already present in the U.S.: building infrastructures, providing air and traffic control, delivering water, electricity and financial services to the general public. But wind energy is the field where we outstand, and the occasion that brought us here. Our leading companies in the U.S., Iberdrola, Gamesa and Acciona are here, along with fifteen other companies, either with their own show room or under the “Supply Energy Chain” group sponsored by my Government, and you are warmly invited to visit. Furthermore, we have brought with us another 30 companies, which will be present at the Fair, both as buyers and as sellers.

So, we have come here, because of the importance of this market and, in particular, this Windpower Fair, and because of the role we are playing in wind energy in the World. We, Spain and the U.S., can work together as we both are major producers of renewable energies and main developers of technologies in this field.

I had the opportunity, a month ago, to meet Secretary of Energy, Dr. Steven Chu, and we established a permanent working group to increase our cooperation in, among other areas, renewable energies. This cooperation will pave the way for more fruitful relations between companies from Spain and the U.S. And, possibly, some of those companies will also be able to work together in other markets such as China, India or Latin America. Let's make the way together because there are a lot of questions regarding energy. But the answer is definitely blowing in the wind.

Thank you.