

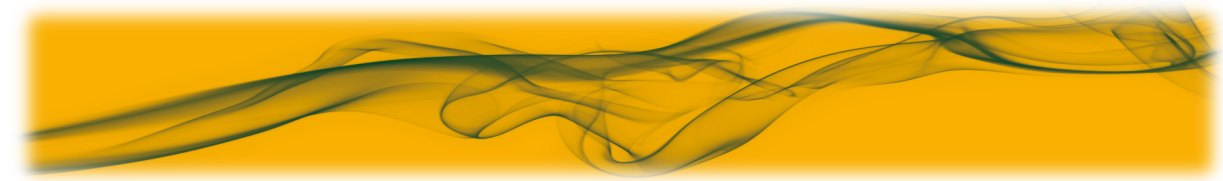
CLINGENDAEL
INTERNATIONAL
ENERGY
PROGRAMME

| CIEP

ANNUAL REPORT 2021



May 2022



CIEP is an independent forum for governments, non-governmental organizations, the private sector, media, politicians, and all other parties interested in changes and developments in the energy sector and energy related climate change issues.

CIEP organizes lectures, seminars, conferences, and roundtable discussions. In addition, CIEP staff members lecture in a variety of courses and training programs. CIEP also contributes to international and European debates on energy by actively participating in numerous international conferences and expert workshops – where research findings are disseminated and inputs for further research are gathered. CIEP's research, training and activities focus on economic and geopolitical dimensions of international energy and energy transition.

In 2021 CIEP is endorsed by The Netherlands Ministry of Economic Affairs and Climate Policy, Air Liquide Industrie B.V., BP Europe SE-BP Belgium/ BP Europe SE-BP Nederland, Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. ('Rabobank'), ENGIE Energie Nederland N.V., Neptune Energy Netherlands B.V., Eneco Holding N.V., EBN B.V., Esso Nederland B.V., Equinor ASA, GasTerra B.V., N.V. Nederlandse Gasunie, ING Wholesale Banking N.V., Nederlandse Aardolie Maatschappij B.V., Vattenfall NL, TenneT TSO B.V., One-Dyas B.V., Havenbedrijf Rotterdam N.V., RWE Generation NL B.V., Shell Nederland B.V., Uniper Benelux N.V., Koninklijke Vopak N.V., Wintershall Dea Nederland B.V.

CIEP publications and research results are made available primarily through the CIEP website: www.clingendaelenergy.com

Title	: CIEP Annual Report 2021
Copyright	: ©CIEP 2022
Published by	: Clingendael International Energy Programme (CIEP)
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A SECOND ROLLERCOASTER YEAR- THE BEGINNING OF A NEW ERA IN ENERGY GEOPOLITICS?

The year 2021 started with extreme price peaks for LNG due to cold snaps in China, the US, Europe and ended with price peaks due to an energy crisis in China in the fall, a very tight gas market in Europe and rising geopolitical tensions between the US and Russia. Last year's title of this introduction, 'a rollercoaster year' should have been reserved for 2021, while 2022 is already aiming for a title with an even more worrying heading. Perhaps we must conclude that we entered a prolonged rollercoaster in energy trade and more focus on security of supply.

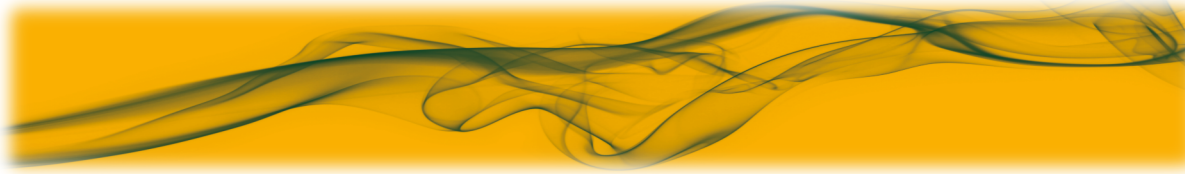
The year 2021 was also the year that the EU Fit for 55 (FF55) was presented, offering a comprehensive programme for energy transition, leaving no sector untouched and heralded the emergence of new energy relations.

Despite the second year of lockdowns, with a short summer respite, the year was eventful enough to keep the home office energised with energy topics on energy transition but also turmoil in oil and natural gas markets!

The price spike in LNG/Asian gas prices should have been a warning to the world that a rapid recovery in demand would heavily test the flexibility of the world energy and resource system. Investments in new oil and gas supply (and other resources) had been depressed even prior to the pandemic. The drop of demand in 2020 resulted in shut-ins and stricter business models on shale production in the US. Moreover, the pandemic also caused delays in maintenance and other delays of work on installations, also resulting in lower supply. The rapid economic recovery in China in 2H 2020 and a cold snap in December of that year, moved gas prices to the high starting level in 2021. In January 2021 Texas followed with its own cold snap, interrupting many energy services. In Europe, southern Europe experienced heavy snowfall while spring was unusually cold, delaying the end of the gas year to well into May. Moreover, the expected seasonal price decrease in summer did not materialise and market signals to fill up the gas storages for the next winter were weak. Towards October it was clear that European gas storages would be exceptionally low compared to other gas years.

In August and September, China experienced large interruptions in energy services. A combinations of policy measures at home, a ban on Australian coal and bad weather had reduced the supply of coal and impacted the electricity supply in the country. Some factories switched back to diesel generation for their energy supply, driving up demand for oil and oil products, while Chinese companies were ordered to purchase any LNG cargo they could lay their hands on to alleviate the shortages of energy supply. Sanctioned coal supplies from Australia were quickly released to the market. Late September showed a remarkable uptick in coal, oil, and natural gas prices due to the Chinese problems.

The increase in all fossil fuel prices in late September also impacted the European gas market with very high prices. Smaller exposed energy suppliers in the Netherlands were bankrupted and clients had to accept new costly contracts with other energy suppliers. Within days after a price peak in the first week of October, the government had promised to compensate household consumers for the much higher energy bills without knowing what was to follow. The short-term orientation of the EU



internal market organisation did not help in contracting more gas and the lack of any regulatory provisions about security of supply became a costly policy deficiency.

The low level of gas storages, it turned out, was in part because Gazprom had, unlike other years, not stored its unsold gas in storages in the European market. Gazprom did deliver the contracted volumes. Low storage levels in Russia could have played a role, because also in Russia the gas year lasted longer. A legal obligation to fill the gas storages in Russia first and the lower production level of associated gas, due to oil production balancing in the OPEC-plus group, all could have played a role. In hindsight, a more strategic move at the behest of the Kremlin cannot be ruled out to squeeze the EU gas market prior to attacking Ukraine.

LNG supplies began to arrive in the EU when gas storages in China were filled to the brim, when the spread between Asian and European gas prices changed and caused LNG ships to set sail to Europe, the traditional gas market of last resort. With the experience of winter 20/21 and 21/22 in mind, one would expect a run-on LT LNG supply contracts by EU companies. China had already bought as much as it could, but European companies were largely absent from this market. With a lot of the gas contracted and liquefaction near full capacity, the ability to contract more LNG is very limited indeed. This situation is expected to last until the mid-2020s when new capacities are expected. The EU is changing from the market of last resort for LNG to a premium gas market, possibly affecting emerging market gas flows. Again, the backwardation of the market in 2022 is sending the wrong signals about security of supply and EU governments and emergency regulations to fill storages had to be passed.

The European energy market is apparently, despite the strong international energy price signals, very much driven by medium to long term policy signals and less by more short-term developments. The FF55 package was preceded by the net zero study of the IEA, in May 2021, where the signal was to move away from investments in oil and gas and instead invest more in clean energy technologies. FF55 is a policy package to speed up energy transition in the EU and reduce CO₂ emission with 55% rather than the earlier target of 40%. The EU narrative of the energy future may have alarmed certain exporters of energy, minerals, and energy-intensive products to reset their strategic options.

In the Netherlands, the plans for electrification and development of the hydrogen economy were getting traction. Already NW Europe represent close to 60% of European hydrogen demand in its industrial clusters. This hydrogen is made with either waste gases or natural gas. Plans to capture and store CO₂ from hydrogen production (Porthos) with these gases will help to lower the carbon footprint of the current large volume of hydrogen production, because electrolysis hydrogen still needs serious scaling up. In July 2021, Gasunie received green light on refurbishing part of the gas network to a hydrogen network, connecting the industrial clusters. This is a major step towards a low carbon hydrogen market in NW Europe since also connections to German industrial clusters are foreseen. The establishment of a Global Hydrogen Fund in Germany to contract imported electrolysis hydrogen is a major stimulus for the development of both conversion and transportation of H₂ in the Netherlands. The potential to built up both domestic hydrogen production is large, while also the potential to become an important import hub is large. Collaboration among the countries around the North Sea is vital to scale up and built out the regional potential, as a precondition for increasing hydrogen imports and not switch from



one security of supply issue to the next. The level of domestic production creates more comfort with regard imports, while also fuel choice provides some comfort. The FF55 package is seen or presented now in the EU as a medium to long term solution to the current security of supply situation but honesty requires us to say that the switch away from oil, gas and coal may take longer than communicated and the EU may have to scour international markets for new supplies if Russian supplies are not (sufficiently) available. Indeed, every electron and molecule that can be produced in the EU is of vital importance now and will help improve the security of supply situation. Speeding up the energy transition in resource poor Europe helps but the commodities needed to build the new production capacities have also increased in price, are also under long term contracts (China), come from Russia or require investments not in line with ESG standards or lead to higher CO2 emissions. In addition, already the discussion in the US has started to curb exports of energy to world markets to manage domestic prices, just like Indonesia is curbing exports of processed palm oil to protect its own consumers. The world as we knew it with relatively open markets and multilateral trade in energy and resources is over. The stand off between more autocratic regimes and their national interests and the West will be intense and painful. The idea that the world would follow the US and EU in its opposition to Russia's aggression turned out false either because of ties to China or longstanding chagrin about the West and its way it ran the world economy.

The next few years will be very difficult indeed. Already today, at the time of writing this introduction to the 2021 year report of CIEP, we realise that next year's year title of the introduction may have an even more dramatic heading with the unforlging of the breakdown of a long lasting energy relation with Russia and the battle between opposing forces to shape the new world order.



BOARD OF THE FOUNDATION: STICHTING FONDS INSTITUUT CLINGENDAEL (SFIC) IN 2021



Drs. Gertjan Lankhorst, chair



Jeroen van Hoof, RA, treasurer



Ir. Joost van Roost, member



Mr. Willem Russell, member



drs. Simon Smits, member

The Clingendael International Energy Programme (CIEP) is the only project of Stichting Fonds Instituut Clingendael (SFIC) since 1 September 2001. Each CIEP project period lasts four years. 2021 was the first year the sixth project period (1 January 2021-until 31-12-2024).

In its meetings in May and November the Board discussed the impact of Covid-19 on CIEP and the chairman was in regular contact with the director on how members of staff were coping.

CIEP SUPPORTING INSTITUTIONS

In 2021, the following institutions supported CIEP:

Air Liquide Industries B.V.
BP Europe SE- BP Nederland
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. ('Rabobank')
Dutch Ministry of Economic Affairs and Climate Change
EBN B.V.
Eneco Holding N.V.
ENGIE Energie Nederland N.V.
Esso Nederland B.V.
Havenbedrijf Rotterdam N.V.
GasTerra B.V.
Neptune Energy Netherlands B.V.
ING Bank N.V.
Koninklijke Vopak N.V.
Nederlandse Aardolie Maatschappij B.V.
N.V. Nederlandse Gasunie



Vattenfall NL
ONE-Dyas B.V.
RWE Generation NL B.V.
Shell Nederland B.V.
Equinor ASA
TenneT TSO B.V.
Uniper Benelux N.V.
Wintershall Dea Nederland B.V.

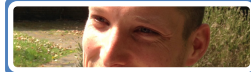
These institutions are a cross-section of energy sector stakeholders in the Netherlands and beyond. The companies are major international players in their field of expertise. The institutions contribute to CIEP's knowledge base and *vice versa*, especially within the CIEP Advisory Board and the Contact Group. Furthermore, staff members from the institutions participated actively in CIEP brainstorm groups and roundtables.

STAFF

In 2021, the CIEP staff comprised the following employees:



Coby van der Linde, director, 1.0 fte



Pier Stapersma, senior researcher, 1.0 fte



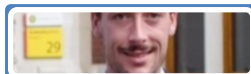
Jasper Meijering, 1,0 fte



Kyle Ferriggi, researcher, 1.0 fte (until 1 February 2021)



Jabbe van Leeuwen, researcher, 1.0 fte (until 15 March 2021)



David Milne, 1,0 fte (until 1 April 2021)



Wendy Auf dem Brinke, office manager, 0.8 fte



Marco Blankenstijn, financial administration, 0.2 fte equi.

Other functions held by CIEP director in 2021:













Member of the Wise Person group of the IGU (since 2004).
Member of the Supervisory Board of Wintershall Dea Nederland B.V. (WDNL).
Member of the Supervisory Board of Koole Terminals B.V.



Professor Energy and Geopolitics, Faculty of Arts, University of Groningen (0,1 fte)
DBA Lark Holding B.V. and Lark Advisory B.V.

Floor van Dam was an intern at CIEP from 1 April 2020 until 1 February 2021 and wrote her master thesis for the TuD and contributed to the activities of CIEP. Martha Huisinga became an intern from 15 September 2021 onwards and writes her thesis for TuD at CIEP on a subject close to the public agenda research on hydrogen.

In addition to the research staff, senior and associate fellows contributed to CIEP's work and network:

	Dick de Jong, Honorary Fellow
	Jacques de Jong, Honorary Fellow
	Maria van der Hoeven, Senior Fellow
	Geert Greving, Senior Fellow
	Noe van Hulst, Senior Fellow
	Bert Roukens, Senior Fellow
	Piet Nienhuis, Associate Fellow
	Luca Franza, Associate Fellow
	Aad Correljé, Associate Fellow (project basis)
	Pieter Boot, Associate Fellow (project basis)
	Martien Visser, Associate Fellow (project basis)
	Jan Hein Jesse, Associate Fellow (project basis)
	Ruud Bos, Associate Fellow (project basis)

NETWORK

Many of our activities and studies are conducted in cooperation with partner organisations in the Netherlands and abroad. Over time a wide network of researchers has developed. The intensity of contact depends on the project at hand, but in general many of the contacts continue in other projects. We are also regularly approached to participate in consortia of researchers in which CIEP decides to participate on a case-by-case basis depending on the relevance of the project for the public agenda of that period. The network of energy researchers is global, and each year new partners join the network. Some relations with research and activity partners have become very close and a variety of interactions take place every year, from keeping in touch on current issues to organizing conferences and conducting joint studies. In 2021, because of the pandemic, webinars were organised with partner organisations such as IAI, IEA, and Kapsarc.



INTERNAL ORGANIZATION

CIEP administers the allocation of staff and budgets to the different activities, research projects and other pursuits. CIEP uses time registration, which facilitates prioritizing time and assets. In 2020 only a few events were organized due to the corona pandemic and measures to reduce transmissions of the virus. Instead, more research projects were taken up.

CIEP PUBLICATIONS

The following overview highlights 2021 publications, most of which are available on CIEP's website (www.clingendaelenergy.com/publications). CIEP (associated) staff also published articles elsewhere, which are typically listed under the tab "other work" when we are permitted to post the contribution (www.clingendaelenergy.com/otherwork). In 2021 CIEP published 1 joint paper with KAPSARC and a contribution to a work on Energy Security in the Mediterranean Countries.

PAPERS

- Jasper Meijering and Jabbe van Leeuwen, *The Dynamic Development of Organic Chemistry in North-West Europe*, January 2021.
- *Hydrogen in North-western Europe*, IEA/CIEP publication, April 2021, for CIEP: Jabbe van Leeuwen, Coby van der Linde and Pier Stapersma.
- Susann Handke, *Regulating Post-Paris Climate Cooperation- The Geopolitics of Transparency, Flexibility and Common Timeframes*, May 2021.
- Coby van der Linde, Jasper Meijering, Pier Stapersma, *The Energy and Feedstock Transition in the Port of Rotterdam Industrial Cluster*, for Smartport, July 2021.
- Jasper Meijering, Coby van der Linde, Pier Stapersma *Quicksan Rotterdam Haven & Industrie: Fit for 55?*, December 2021.

OTHER WORK

- Turbulente jaren lijken eindelijk voorbij, Coby van der Linde, IFV, mei 2021 (gebaseerd op Kijken in de spiegel van de Toekomst, 2019, essay over lange termijnvisie op energie voor ministerie EZK), <https://platformvoorcrisismanagement.ifv.nl/editie03/turbulente-jaren-lijken-eindelijk-voorbij/>
- How to regulate Hydrogen Networks, Noe van Hulst, EUROACTIV.com, 2 September 2021, <https://www.euractiv.com/section/energy/opinion/how-to-regulate-hydrogen-networks/>

COLUMNS

The 2021 columns of Coby van der Linde, Martien Visser, Pieter Boot en Aad Correljé appeared on the Energieforum website (www.energiepodium.nl). Some can also be found on the CIEP website (clingendaelenergy.com/columns). Additionally, Coby van der Linde contributes to the expert section on energy in the Financial Dagblad (FD). These can also be found on the clingendaelenergy.com/columns webpage.



EVENTS/ACTIVITIES

CIEP organized 2 (online) events in 2020 due to the Covid-19 restrictions.

See the list of [online events](#) below, which is also available on clingendaelenergy.com/events; select 2021:

28 January 2021	Webinar - IEA Quarterly Gas Report presentation on trends in Global Gas Security The Clingendael International Energy Programme (CIEP) and The Istituto Affari Internazionali (IAI) in cooperation with the International Energy Agency (IEA)
15 April 2021	Webinar - IEA's Quarterly Gas review 2021 The Clingendael International Energy Programme (CIEP) and The Istituto Affari Internazionali (IAI), in cooperation with the International Energy Agency (IEA)
5 July 2021	Webinar - IEA's Quarterly Gas review 2021 The Clingendael International Energy Programme (CIEP) and The Istituto Affari Internazionali (IAI), in cooperation with the International Energy Agency (IEA)
5 October 2021	Webinar - IEA's Global Gas security review 2021 The Clingendael International Energy Programme (CIEP) and The Istituto Affari Internazionali (IAI), in cooperation with the International Energy Agency (IEA)

TRAINING

Due to corona the in situ training days of CIEP (May and November) were cancelled in 2021. Instead, an in-situ training was organised for the Ministry of Economic Affairs and Climate Policy in the period August-September 2021.

Luca Franza and Coby van der Linde taught the course 'International and European Gas Markets' in the Energy Master Programme of SciencesPo in Paris in January-March 2021.

Coby van der Linde also taught a half-course on energy security at Groningen University in February-March 2021.

CIEP staff also contributed to (online) training programs directed to government officials, diplomats, personnel of international organizations and energy professionals, organized among others by the Clingendael Institute, Energy Academy and the Energy Delta Institute (EDI)/New Energy Coalition.

All meetings, including teaching at the universities, were online.

CIEP MEETINGS

Board Stichting Fonds Instituut Clingendael

18 May 2021 (online)

16 November 2021 (online)



Advisory board

22 June 2021 (online)

15 December 2021 (online)

Contact group

17 March 2021 (online)

7 June 2021 (online)

21 September 2021 (online)

7 December 2021 (online)

WORKING IN AN ONLINE ENVIRONMENT

CIEP staff worked at home most of 2021, with a short interlude in the summer when we returned to the office on some days for meetings. CIEP uses the Teams platform. A work at home contribution was part of the compensation package in 2021 (based on CAO sector RIJK).

LECTURES, SPEECHES, PRESENTATIONS, MEDIA

During 2021, CIEP staff participated in various expert meetings and project meetings. In addition, CIEP staff members gave numerous lectures, speeches, and presentations or chaired sessions during training courses, conferences, and seminars in 2021. All were on-line. CIEP staff in 2021 also gave various radio, television, and written media interviews. In 2021 many conferences were online and free to attend. CIEP staff used this opportunity to attend many international conferences on various geopolitical and energy transition issues.

MEETINGS 2021

January

Online workshop 'The Future of Natural Gas' by Oxford Institute for Energy Studies (OIES) and the Energy Futures Initiative (EFI), in collaboration with the Center for the Study of Democracy in Bulgaria
Coby van der Linde (21/22 January)

Meetings about projects on CTM, H2 and Energy Transition in Port of Rotterdam, Pier Stapersma, Jasper Meijering, Jabbe van Leeuwqen and Coby van der Linde

February

IEF meeting on International Energy Markets (chair of session, Coby van der Linde)

Meetings about projects on Carbon Transition Model, Hydrogen in NW Europe and Energy Transition in Port of Rotterdam, Pier Stapersma, Jasper Meijering, Jabbe van Leeuwqen en Coby van der Linde

March



Meetings about projects on CTM, NW Europe H2 and Energy Transition in Port of Rotterdam, Pier Stapersma, Jasper Meijering, Jabbe van Leeuwen and Coby van der Linde

Meeting Imports of H2 Nationaal Waterstofprogramma, Coby van der Linde
Joint kick-off meeting Sustainable Industry Lab, University of Utrecht; Coby van der Linde

April

Meetings about projects on CTM, H2 and Energy Transition in Port of Rotterdam, Pier Stapersma, Jasper Meijering, and Coby van der Linde

Meeting Imports of H2 Nationaal Waterstofprogramma, Coby van der Linde

May

3-4 May Presentation of Hydrogen in Nw Europe together with IEA, Coby van der Linde

Meetings about projects on CTM and Energy Transition in Port of Rotterdam, Pier Stapersma, Jasper Meijering en Coby van der Linde

Meeting Imports of H2 Nationaal Waterstofprogramma, Coby van der Linde
Discussion with TuD, Drift, UPT/Erasmus on a project Geopolitics of H2 imports, Pier Stapersma and Coby van der Linde

June

Meetings about projects on Energy Transition in Port of Rotterdam, Pier Stapersma, Jasper Meijering and Coby van der Linde

Meeting Imports of H2 Nationaal Waterstofprogramma, Coby van der Linde
Discussion with TuD, Drift, UPT/Erasmus on a project Geopolitics of H2 imports, Pier Stapersma and Coby van der Linde

SIL theme workshop Energy and Carbon, Coby van der Linde

August

Meeting on project FF55 Rotterdam, Pier Stapersma, Jasper Meijering, Coby van der Linde

September

Meeting on project FF55 Rotterdam, Pier Stapersma, Jasper Meijering, Coby van der Linde

Meeting on Space for energy transition in Port of Rotterdam, Jasper Meijering, Coby van der Linde

October

Import workgroup National Hydrogenprogramme, Coby van der Linde

November

CTM-meeting (online), Jasper Meijering

Two expertmeetings on Nuclear Energy, RLI, Pier Stapersma

December

Round Table BP Energy talks, Coby van der Linde

EXTERNAL LECTURES/PRESENTATIONS

In 2021, lectures and presentations were predominantly online.

Luca Franza, Pier Stapersma and Coby van der Linde taught courses at the Clingendael Academy.

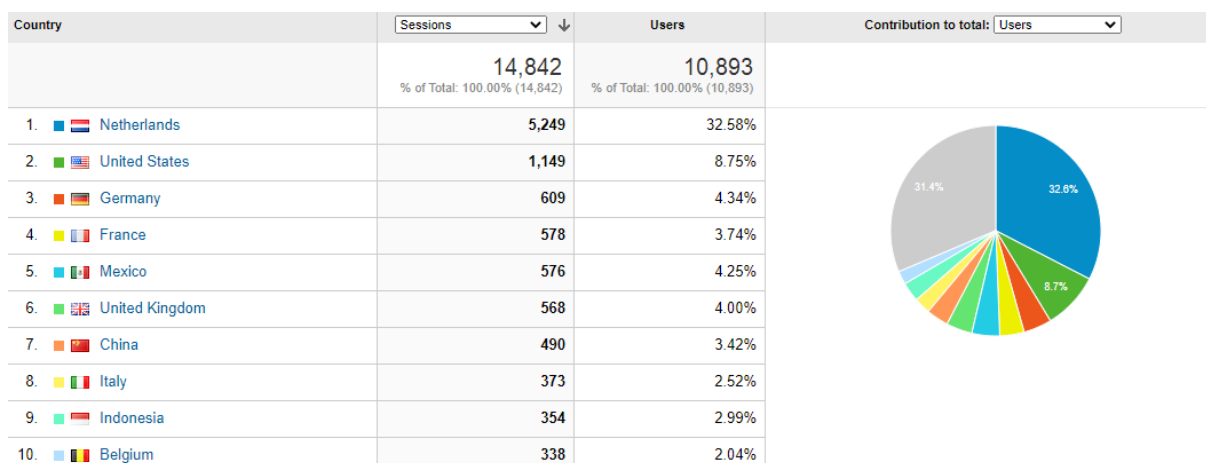
Luca Franza taught half a course on European gas markets at SciencesPo (Feb-March).

Coby van der Linde taught various masterclasses on hydrogen for EDI, a half course on gas markets at SciencesPo (Jan-Feb), and energy in Groningen (Feb-March).

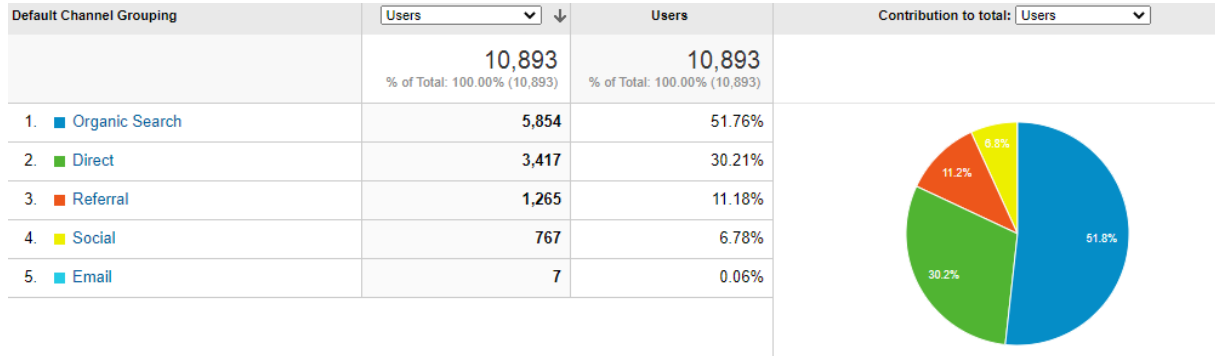
WEBSITE

Everything CIEP published or organised from 2001 onwards, could be found at www.clingendaelenergy.com. Internet is an important communication and information dissemination tool for CIEP.

This is where our visitors came from in 2021:



This is how they reached us in 2021:



Unique page visits to our publications in 2021:

		4,369 % of Total: 18.18% (24,028)	4,369 % of Total: 18.18% (24,028)
1.	/publications/publication/hydrogen-in-north-western-europe-a-vision-towards-2030	751	17.19%
2.	/publications/publication/the-dynamic-development-of-organic-chemistry-in-north-west-europe	343	7.85%
3.	/publications/publication/the-energy-and-feedstock-transition-in-the-port-of-rotterdam-industrial-cluster	305	6.98%
4.	/publications/publication/developments-in-eu-russia-gas-relations	291	6.66%
5.	/publications/publication/market-coordination-of-dynamic-energy-flows	253	5.79%
6.	/publications/publication/refinery-2050-refining-the-clean-molecule	171	3.91%
7.	/publications/publication/the-european-refining-sector-a-diversity-of-markets	162	3.71%
8.	/publications/publication/regulating-post-paris-climate-cooperation—the-geopolitics-of-transparency-flexibility-and-common-timeframes	158	3.62%
9.	/publications/publication/van-onzichtbare-naar-meer-zichtbare-hand-waterstof-en-elektriciteit	129	2.95%
10.	/publications/publication/security-of-oil-supply-in-china	82	1.88%

Unique page visits for events in 2021:

Page	Unique Pageviews	Unique Pageviews
	1,582 % of Total: 6.58% (24,028)	1,582 % of Total: 6.58% (24,028)
1. /events/event/presentation-of-the-iea-global-gas-security-review-2021	826	52.21%
2. /events/event/presentation-of-the-iea-gas-market-report-q4-2021-including-the-global-gas-security-review-2021	261	16.50%
3. /events/event/presentation-of-the-iea-quarterly-gas-report	112	7.08%
4. /events/event/ciep-energy-lecture-mckinseys-2019-global-energy-perspective-reference-case	37	2.34%
5. /events/event/presentation-iea-weo-2017-	34	2.15%
6. /events/event/presentation-of-weo-2019	34	2.15%
7. /events/event/ciep-nogepa-gas-day-2017	32	2.02%
8. /events/event/ciepnogepa-gas-day-2015	31	1.96%
9. /events/event/bp-statistical-review-of-world-energy-2014	27	1.71%
10. /events/event/hydrogen-around-the-north-sea	24	1.52%

Unique page visits 'overall' in 2021:

Page		Unique Pageviews	Unique Pageviews
		24,028 % of Total: 100.00% (24,028)	24,028 % of Total: 100.00% (24,028)
1.	/	4,775	19.87%
2.	/trafficbot.life	2,046	8.52%
3.	/publications	1,228	5.11%
4.	/about_us/staff/member/maria-van-der-hoeven	1,212	5.04%
5.	/about_us/staff/member/coby-van-der-linde	1,079	4.49%
6.	/about_us	995	4.14%
7.	/about_us/vacancies	857	3.57%
8.	/events/event/presentation-of-the-iea-global-gas-security-review-2021	826	3.44%
9.	/publications/publication/hydrogen-in-north-western-europe-a-vision-towards-2030	751	3.13%
10.	/about_us/staff	663	2.76%

PROJECTS

In 2021, we finalised work on a project for Smartport on Energy transition and special requirements, and a project for the Council of Rotterdam on FF55 and the proposed energy transition projects in the port-industrial cluster. We embarked on a project for EZK on Security of Supply of hydrogen (imports). We will also include this project in a larger project on imported hydrogen together with TuD, EUR (Drift, UPT). We continued to participate in a project of the ISPT on a Carbon Transition Model and were waiting for the greenlight on a tender with various university and research institution parties on a large hydrogen project (TNO, TuD, KUB). Lastly, we are participating in the Sustainable Industry Lab of the University of Utrecht.

Finances on next page

FINANCES

2021 was the first year of the sixth project period starting on 1 January 2021 and ending 31 December 2024.

The overall financial result for 2021 was 79.257, -

	2021	2020
Contribution stakeholders	€ 575,000	€ 650,000
Project income	€ 98,803	€ 29,477
Other income or cost	-€ 5,398	-€ 1,596
Staff costs	€ 465,330	€ 612,735
Deprecation cost	€ 5,842	€ 4,626
Public activity costs	€ 15,139	€ 14,262
Foundation costs	€ 102,147	€ 123,301
Profit Taxes (Paid or return)	€ 690	-€ 1,806
TOTAL RESULT	€ 79,257	-€ 75,237
Liquidity	€ 1,266,238	€ 1,170,933
Foundation Capital (CIEP)		
CIEP reserves	€ 1,003,822	€ 986,728
Destination Public Reserves	€ 140,615	€ 78,452





ANNEX 1 ABOUT CIEP

INTRODUCTION

In September 2001, the *Clingendael International Energy Programme* (CIEP) was founded under the Foundation Stichting Fonds Instituut Clingendael. Supported by twelve institutions from the public and private sectors, CIEP participates in and seeks to make significant and substantive contributions to the public debates on national and international developments in the energy sector. After the initial period 2001-2004, CIEP continued largely on the same footing as the previous years based on the plan and estimated budget as described in the document *CIEP 2005-2008, Towards a European Forum* and agreed upon by the Board of Stichting Fonds Clingendael and seventeen participating institutions.

The main reasons for initiating CIEP were:

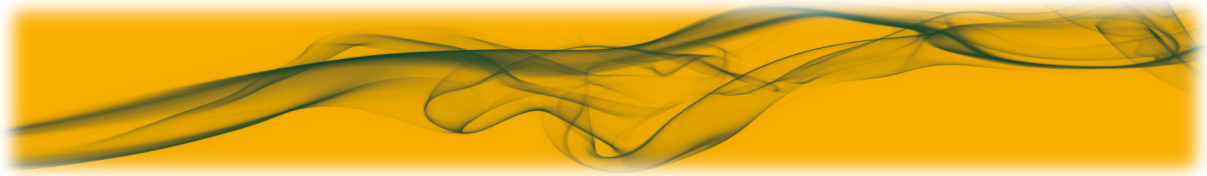
1. The need for a forum to discuss developments in the European energy markets, e.g. the liberalization of the European energy market, which will impact the organization of the market, government energy policies and strategies of companies operating in the energy sector. These changes in the internal European market take place against the backdrop of an expanding European Union, increased dependency on imported fossil fuels and efforts to address environmental concerns;
2. The concerns raised in public debates about security of supply and a growing import dependency, not only for European Union member states but also for other major consumer regions. These concerns will influence the policy options and choices of both consumers and producers. The political and economic developments in, for instance, the United States, Russia, the Middle East, the Caspian Sea region, and Asia, are therefore important in assessing the developments in the European energy situation.

MISSION

Through research, the publication of studies, information releases (particularly through the media and internet) and the organization of courses and training programs, CIEP makes a fundamental contribution to the public debate on international politics and economic developments in the energy sector (oil, gas, renewables and electricity), energy related climate issues and the energy transition.

OBJECTIVES

- To serve as an independent forum for governments, non-governmental organizations, the business community, politics, the academic world, the media and other stakeholders or interested parties.
- To gather and develop information and knowledge about international political and economic developments in the energy sector based on research, supported by a documentation system.
- To propagate information and knowledge about international political and economic developments in the energy sector and energy transition by means of seminars, conferences, lectures, courses, publications, and information releases via the media.
- To initiate discussions about current events and future developments relevant to the energy sector, energy policy, legislation and the relationship between the government and the private sector.



RESEARCH AND ACTIVITIES

CIEP's research and activities focus on energy markets (oil, gas, renewables and electricity) and policymaking in the European Union and geopolitics of international energy policymaking and markets.