Renewable energy and energy security
Iceland’s energy transition

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Business Development
Reykjavik – early 20th century

Primary energy: coal, oil & peat

Change is political

• Municipality elections in Reykjavik 1938
  • Expansion of the district heating system one of the main issues
  • “Vote district heating today”

• Reykjavik’s council member
  “...I don’t think I’ve ever approved such a completely ludicrous idea as to think that water can be brought all the way to town, and that it will still be hot enough when it arrives to heat up entire buildings. You will never get me to believe that this is feasible, no matter what you can calculate.”
Reykjavik today
100% heated with geothermal

Our Mission
To enable and support the success of our customers and society as a whole, through progressive and value-driven solutions

START SMALL
Build in incremental stages, expanding the system
Reykjavik: 800 MWth geothermal district heating

Source: Statistics Iceland

Was it so difficult?
Investments as share of GDP - 1960-1990

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Investments as share of GDP - 1960-1990

Source: Statistics Iceland

Annual CO₂ savings

Source: Samorka
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414 MILLION TONS OF CO₂

CO₂ accumulative savings since 1912 using renewable energy instead of imported oil

THE MULTIPLE USE OF GEOTHERMAL ENERGY
Beyond heating

Increased quality of life

- Geothermal spa & lagoons
- Public swimming pools
- Increased food security
  - Greenhouses
  - Fish framing
- Innovation & Start ups
  - GeoSilica
  - Saltverk
  - BioEffect

GEOTHERMAL ENERGY IS PREDICTABLE, LOCAL, STABLE, AND SUPPORTS DOMESTIC ENERGY SECURITY
Want to continue the discussion? join us in Reykjavik

27. April - 1. May 2020

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Thank you