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"Transforming the energy sector to use electricity is the most efficient way to decarbonise the economy"

Iberdrola group chairman Ignacio Galán had a [conversation](#) with the vice-president of IHS Markit, Daniel Yergin, during which they talked about the company's commitment to clean energy and how it has been able to anticipate trends in recent decades.

During the interview, Galán talked about Iberdrola's response to COVID-19, digitalisation, the company's acquisitions and the importance of environmental and social criteria and governance (ESG) as new key parameters for investors, among other issues.

"Despite some scepticism, 20 years ago we foresaw the energy transition and invested in cleaner, reliable energy systems based on renewable energies, grids and storage," he explained.

"There is now unanimous consensus regarding the urgent need to transform the energy sector towards efficient use of energy to decarbonise the economy," he said.



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Ignacio Galán added that electrification is essential for satisfying new demand from all sectors: electric vehicles, heating and cooling in buildings and industrial consumption, which need to change to electrify processes that currently rely on fossil fuels.

Daniel Yergin is the president of [CERAWeek](#) and an expert in energy and global geopolitics who is interested in the development of green hydrogen as a new decarbonisation solution. "The production of all the hydrogen necessary for industrial processes using electrolysis will lead to an incremental demand for renewable energy. Green hydrogen is and will be essential in sectors where electricity-based solutions are not technically viable, such as steel, glass, ammonia-based fertilisers and heavy transport," he explained during the conversation with Galán.

