

# Supplementary Material

## The Questionnaire

Thank you for taking this survey. We estimate that it will take 5–10 min to complete. We will ask you a set of questions about your opinions concerning the investment climate for renewable energy (RE) in Gulf Cooperation Council (GCC) countries: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates. Additionally we will ask several questions about background and area of work, though nothing that would allow you to be identified as an individual. All answers will be anonymous; please give us your immediate and honest opinion.

**Question 1.** What is the overall case for renewable energies (RE) currently in the GCC region?

	<b>Strongly agree</b>	<b>Somewhat agree</b>	<b>Neither agree or disagree</b>	<b>Somewhat disagree</b>	<b>Strongly disagree</b>
a. There is no business case or need currently for renewable energy in the GCC region.					
b. The volatility of fossil fuel prices makes renewable energy an attractive investment.					
c. The oil and gas reserves are being depleted, so that efforts must be made now to begin diversifying the domestic energy mix.					
c. Future developments—such as carbon taxes on the one hand, or falling costs for renewables on the other—will make renewables attractive in the future, and those who already have developed experience with them will be in a position to profit.					
d. Renewable energies are a cheap and profitable way to satisfy the today's growing energy needs.					

**Question 2.** What are the most challenging barriers to scale up RE investments in GCC?

	<b>Strongly Agree</b>	<b>Somewhat Agree</b>	<b>Neither Agree or Disagree</b>	<b>Somewhat Disagree</b>	<b>Strongly Disagree</b>
a. RE is too expensive and thus not attractive, given current regulatory and market conditions.					
b. The climate and geographical conditions are not favourable for RE in the GCC region.					
b. There is insufficient engineering capacity in the region to engage in project development.					
c. Regulatory red tape delays project implementation or leads to cost overruns.					
d. The infrastructure and power transmission systems in place cannot support RE, which often generate intermittent energy.					
e. It is not possible to raise sufficient finance for RE projects.					
f. There is the lack of an adequate regulatory or technology support framework.					
f. While in theory everything is good for RE projects, there are too many potential risks.					

**Question 3.** Which of the following risks do you think exist in GCC for RE investment?

	<b>Strongly Agree</b>	<b>Somewhat Agree</b>	<b>Neither Agree or Disagree</b>	<b>Somewhat Disagree</b>	<b>Strongly Disagree</b>
a. Currency risks make the price of imported technology unpredictable.					
b. There is a high risk that no one will purchase that power at a price high enough to cover costs.					
c. Future market and support policies are likely to change in an unfavourable direction.					
d. Market and support policies are likely to change retroactively.					
e. The domestic public opinion is likely to turn against renewables in the future.					
f. It is likely that obtaining the necessary permits will take a very long time due to inefficiencies in the bureaucracy.					
g. It is likely that obtaining the necessary permits will be difficult or impossible due to corruption.					
h. The risks of political unrest and/or terrorism are too high.					

**Question 4.** Ignoring issues of their current political feasibility, which of the following policies and incentives do you think could make a major impact to stimulate investment in renewable energy in the GCC region?

	<b>Strongly Agree</b>	<b>Somewhat Agree</b>	<b>Neither Agree or Disagree</b>	<b>Somewhat Disagree</b>	<b>Strongly Disagree</b>
a. Right now, there are no policy measures that could make a major impact.					
b. Market liberalisation with an effective price setting mechanism would suffice to make RE profitable and make a major impact to stimulate RE investment.					
c. A feed-in tariff or power purchase agreement that would guarantee a buyer at a fixed price with a price premium would make a major impact.					
d. A subsidy or tax credit that would lower investment costs would make a major impact.					
e. An electric utility quota obligation/ Renewable Energy Portfolio Standards (RPS), including the option of tradable renewable energy credits (RECs) would make a major impact.					
f. A carbon tax or emission trading system, putting a penalty on energy derived from fossil fuels, would make a major impact.					
g. Loan guarantees or insurance programs offered to investor would make a major impact.					
h. Political reform to improve the predictability, accountability and efficiency of regulatory and permitting processes would make a major impact.					
i. Public programs to expand, reinforce, and integrate energy infrastructure would make a major impact.					
j. Targeted information programs about investment opportunities would make a major impact.					
k. Only public funds can provide investment of the necessary magnitude, and there is no role for private investors.					

**Question 5.** Many countries have developed renewable energy targets or road maps. Which of the following statements do you agree with?

	<b>Strongly Agree</b>	<b>Somewhat Agree</b>	<b>Neither Agree or Disagree</b>	<b>Somewhat Disagree</b>	<b>Strongly Disagree</b>
a. Targets and roadmaps do not promote investment, because they are merely symbolic steps to promote renewable energy whereas actual policies do not change.					
b. Targets and roadmaps are a necessary first step towards a country's developing a coherent national policy framework to support renewable energy.					
c. Targets and roadmaps are already sufficient on their own to trigger investments in renewable energies.					

### **Additional Questions**

- Do you have experience in investments in the RE sector in GCC countries?
  - yes
  - no
- What proportion of your work is focused on the GCC region, as opposed to other countries and regions?
  - less than 25%
  - between 25% and 75%
  - more than 75%
- Do you expect the proportion of your involvement in RE in the GCC region to increase in the near term?
  - yes
  - no
- How many years of experience does your organisation have in the RE sector?
  - less than 3
  - 3 to 6
  - 7 to 10
  - more than 10

5. Which of the following type of company or organization do you work for?

- (a) project developer
- (b) supply chain or component manufacturer
- (b) financial services organization
- (c) energy trading company
- (d) government agency
- (e) non-governmental or research organization
- (f) other

Thank you for taking the time to complete this questionnaire. If you would like to receive a copy of the report on the results of this survey, please enter your email address here. Entering your email address will not change how your answers are counted, and answers will remain completely confidential.