



CLIMATE ACTION SUMMIT 2019



New leadership group announced at Climate Action Summit to drive industry transition to low-carbon economy

New York, 23 September— A new initiative was launched today at the UN Climate Action Summit to help guide the world's heaviest greenhouse gas emitting industries toward the low-carbon economy.

India and Sweden together with Argentina, Finland, France, Germany, Ireland, Luxembourg, the Netherlands, South Korea and the UK, as well as a group of companies including Dalmia Cement, DSM, Heathrow Airport, LKAB, Mahindra Group, Royal Schiphol Group, Scania, SpiceJet, SSAB, ThyssenKrupp and Vattenfall, announced a new *Leadership Group for Industry Transition* that will drive transformation in hard-to-decarbonize and energy-intensive sectors.

This global initiative will be supported by the World Economic Forum, the Energy Transitions Commission, Mission Innovation, Stockholm Environment Institute, and the European Climate Foundation among many others in an ambitious, public-private effort, to ensure heavy industries and mobility companies can find a workable pathway to deliver on the Paris Agreement

The Swedish Prime Minister, Stefan Löfven announced that “No one can solve the climate crisis on their own, in their everyday lives. We need to do this together. Therefore, I am happy to be bringing together governments and global companies to accelerate the transformation of heavy industry.”

The Indian Prime Minister, Narendra Modi said that “each one of us has to discharge climate responsibilities based on our situations and capacities. I hope that work under the industry transition track will facilitate early diffusion of technology and support to developing countries in this journey”.

Industry sector emissions, including those from hard-to-abate and energy-intensive sectors like steel, cement, aluminum, aviation and shipping are expected to be responsible for 15.7Gt by 2050. The international collaboration between countries and industry groups is critical to establish workable policy frameworks and incentives, and to enable joint investment into low carbon infrastructure. It is necessary to reduce emissions in the immediate term and accelerate transition to low-carbon industrial development while pursuing efforts to reach net-zero carbon emissions by 2050.

In welcoming this new public-private partnership, Professor Klaus Schwab, Founder and Executive Chairman of the World Economic Forum said: “There is a huge level of support and enthusiasm in the private sector to engage with governments and peers to reduce emissions across their operations and value chains. The World Economic Forum is committed to supporting this partnership and helping India, Sweden and their other partners to deploy the innovative models and technologies we know are needed to solve our most complex and stubborn carbon emission reduction challenges.”



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International Shipping Industry to Develop Roadmap for Decarbonization

An industry-led coalition of stakeholders committed today to the deployment of viable zero-emissions vessels as a key step toward decarbonizing international shipping. International shipping emits 2-3 percent of global emissions while transporting close to 90 percent of global trade volume. Shipping decarbonization could be the engine that drives green development across the world.

The Getting to Zero Coalition, a partnership between the Global Maritime Forum, the Friends of Ocean Action, and the World Economic Forum, builds on the call to action to support decarbonization. The Coalition is signed by more than 50 leaders across the maritime industry, financial institutions and other stakeholders. It also builds on the Poseidon Principles, a global framework for climate aligned for shipping launched in June 2019.

Supported by Denmark, Ethiopia and Sustainable Energy for All (SEforALL) through the Energy Track, the Getting to Zero Coalition brings together decision makers from across the shipping value chain, with key stakeholders from the energy sector, governments, and IGOs. The work will be supported by knowledge partners including the UCL Energy Institute, the Environmental Defense Fund and the Energy Transitions Commission.

To reduce GHG emissions from shipping by at least 50 percent by 2050 and make the transition to full decarbonization possible, commercially viable zero-emissions vessels (ZEVs) must start entering the global fleet by 2030, with numbers to be radically scaled through the 2030s and 2040s. The coalition will develop and deliver a roadmap with tangible steps to accelerate the deployment of ZEVs, including:

- Visible and transformative leadership that can shift the industry consensus, increase understanding of what is possible, and raise ambitions.
- Develop a shared knowledge base of integrated decarbonization pathways to enable alignment and critical mass that can help shift the entire sector.
- Invest in analytics to focus on the fuels, ships, market drivers and policies necessary to make the transition to commercially viable and scalable ZEVs possible through technology, safety, economic incentives, and regulation.
- Catalyze demonstrations, pilot projects and tests that can show the viability of different technologies, leverage best practices and inform investment decisions and regulations to speed up the deployment of ZEVs.

Corporations Commit to Policies in Line with 1.5°C Trajectory

The Summit also introduced new pledges to the [“Business Ambition for 1.5°C – Our Only Future,”](#) a broad coalition of companies addressing the climate emergency by committing to set science-based targets aligned with a 1.5°C trajectory for a net-zero future. Building a prosperous, net-zero carbon economy by 2050 requires both business leadership and possible government action – and by setting policies and targets in line with a 1.5°C trajectory, governments give business the clarity and confidence



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to invest decisively in the zero-carbon economies of the future. The campaign is a project of the UN Global Compact, Science Based Targets Initiative and the We Mean Business coalition.

By announcing their involvement today, 87 companies with a market capitalization of US\$2.3 trillion have formalized their increased ambition and signaled their commitment to a zero-emissions future to their peers, investors, policymakers, customers, suppliers, civil society organizations, and other stakeholders.

About The Climate Action Summit

The United Nations Secretary-General António Guterres hosted the Climate Action Summit in New York ahead of the UN General Assembly. The Secretary-General called on all leaders – governments, the private sector, civil society, local authorities and other international organizations – to come with concrete, realistic plans that will boost ambition and rapidly accelerate action to implement the Paris Agreement.

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