

# **High-Level Dialogue on Energy 2021**

*24 September 2021*

## **CHECK AGAINST DELIVERY**

Excellencies.

Ladies and gentlemen.

Fighting climate change is one of the most urgent and most important task of our time.

We hold the wellbeing of future generations in our hands. The future of the planet as we know it.

Clean energy and Sustainable Development Goal 7 are central to winning this fight.

And Denmark will do our part.

We have set a legally binding target to cut greenhouse gas emissions by 70 percent by 2030. And to reach climate neutrality no later than 2050.

We have already taken major steps on this journey. Some of these are described in the Energy Compact we are presenting today.

Wind energy already makes up nearly 50 percent of Denmark's electricity consumption. And we now have more green jobs than fossil fuel industry jobs.

We have made the historic decision to end all Danish oil and gas production by 2050.

And we are well on our way to phasing out coal completely.

We will soon begin building the world's first energy islands.

In time, they will supply green electricity for millions of European households.

And for future Danish green hydrogen production at scale.

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Denmark is a small country. We account for around 0.1 percent of global emissions.

But we believe we have a responsibility. To lead by example. And pave the way for the global green transition.

We have dedicated 60 percent of our grant-based climate finance for adaptation actions.

We have decided to massively scale up our grant-based climate finance. To at least 500 million USD annually by 2023.

And we expect to mobilize a similar amount from other sources.

This means that Denmark – in total – will contribute with at least 1 percent of the collective target of 100 billion dollars.

We have formed energy partnerships with 19 developing countries and emerging markets.

We co-lead an international public-private partnership to foster carbon-free shipping in Mission Innovation.

And we will continue to promote access to green energy worldwide.

In other words. Denmark is fully committed to delivering our share. And more.

We strongly call on other countries to do the same.

We have a lot of work ahead of us. Let's get to it!

Thank you.