



United Nations



HIGH-LEVEL DIALOGUE ON  
**ENERGY**  
UNITED NATIONS, NEW YORK, SEPTEMBER 2021

**ENERGY  
COMPACT**

## The 24/7 Carbon Free Energy Compact

As the [Sixth Assessment Report by the UN Intergovernmental Panel on Climate Change](#) makes clear, we all must do much more to rapidly decarbonize our energy systems to forestall the worst impacts of climate change. As the latest [Tracking SDG7: The Energy Progress Report 2021](#) outlines, we are also far from on track to achieve Sustainable Development Goal 7 (SDG7) – access to affordable, reliable, sustainable and modern energy for all by 2030.

Electricity lies at the heart of these global challenges, as it is both a large source of global carbon emissions, but is also key to decarbonizing large sectors of the economy, including buildings, transport, and industry. Access to affordable and clean electricity is also essential for economic growth, quality healthcare and education, and many other development goals.

To achieve net-zero emissions across the global economy by 2050, electricity must decarbonize even faster, while becoming the core of a just and accessible energy system.

We are a group of energy buyers, energy suppliers, governments, system operators, solutions providers, investors and other organizations on a mission to transform global electricity grids to “absolute zero” - or full decarbonization - by adopting, enabling, and advancing 24/7 Carbon-free Energy (CFE). 24/7 CFE means that every kilowatt-hour of electricity consumption is met with carbon-free electricity sources, every hour of every day, everywhere. It is both the end state of a fully decarbonized electricity system, and a transformative approach to energy procurement, supply, and policy design that is critical to accelerating its arrival.

Due to the remarkable ongoing progress in clean energy and enabling technologies, the transition to a fully decarbonized electricity sector is possible. But it is not inevitable. It will require a concerted and targeted effort by all stakeholders to develop and scale the energy policies, technologies, procurement practices, and solutions to transform the broader energy ecosystem to enable rapid and cost-effective achievement of 24/7 CFE for all.

In service of accelerating this transformation, we commit to the following principles and actions:

- **Procurement:** Energy buyers commit to moving beyond 100% renewable energy annual matching goals and adopting, over time, 24/7 CFE procurement approaches that lead to new clean electricity generation to match hourly electricity demand on local/regional electricity grids where their consumption occurs, in line with the [24/7 CFE principles](#).

- **Market Mechanisms:** Suppliers and solutions providers commit to provide offerings that enable increasing access to 24/7 CFE, including by developing contractual arrangements, market products, or other innovations that enable the delivery of round-the-clock clean electricity.
- **Policy:** Signatories commit to publicly advocate and support energy policies that accelerate the decarbonization of electricity grids. This can include policies that help develop, commercialize, and deploy CFE generation and demand optimization technologies; policies that expand and interconnect electricity grids to integrate CFE; policies that expand and enhance electricity markets; and policies that provide direct access to purchases of CFE, among others.
- **Technology:** Signatories commit to supporting the advancement of CFE technology to decarbonize electricity grids, including by any one or a combination of the following actions: enabling the deployment of commercialized CFE generation and demand optimization technologies; enabling the commercialization of next-generation CFE generation and demand optimization technologies; developing or enabling supporting electricity grid infrastructure or technology that integrates carbon-free energy; developing or adopting software solutions that advance decarbonization of the electricity sector.
- **Data and Transparency:** Signatories commit to advocate and support widespread access to the energy data required to enable all consumers to set and measure 24/7 CFE goals, support the optimization of CFE technologies to demand, and maximize the decarbonization impact of consumer actions.

Not all commitments listed above will be equally relevant for all signatories, but all signatories commit to the broader principles behind 24/7 CFE. Further, each signatory agrees to submit a UN Energy Compact to capture the organization's specific commitments and actions between now and 2030 to move towards 24/7 CFE, in line with the commitments above and their core functions within the broader energy ecosystem. As part of the Energy Compact process, they will also develop and submit core metrics and measure their progress against these metrics on an annual basis.

Each signatory is also encouraged to include within the Energy Compact additional commitments and actions to support the achievement of SDG7 to help ensure everyone has access to affordable and clean energy by 2030.

# List of 24/7 Carbon Free Energy Compact signatories



Government of Iceland  
Ministry for Foreign Affairs

