

Secretary-General's Climate Action Summit

Track #5: Industry Transition

V.3 - 31 May 2019

1. The Coalition

- Co-leading countries: India and Sweden
- Supporting institution: World Economic Forum
- Country member(s): Argentina
- Other stakeholders: UNIDO, UNDP, World Bank, Confederation of Indian Industry, Confederation of Swedish Enterprise, We Mean Business Coalition, Energy Transition Commission, International Chamber of Commerce.

2. Expected Outcomes

Industry Initiatives

- Announcements from at least 6-7 CEOs from heavy industry and transport (i.e. chemicals, cement, steel, aluminium, trucking, shipping, aviation), across different geographies, making commitments to net-zero emissions by 2050 with a clear plan on how this will be achieved and a clear near-term deliverable. This will be the start of a growing leadership group of companies from the heavy industry and transport sectors, with a clear growth plan from 23 September to COP26 and beyond.

Public-Private Collaboration

- Announcements from companies and governments, across different geographies, making commitments to support the heavy industry transition to 'net-zero by 2050' and halving emissions by 2030 - either through demand-side commitments to create favourable market conditions or through partnership commitments to enable the implementation of low carbon technology.

Innovative Partnerships

- Announcement from coalition members including India, Sweden and other industry track partners of the creation of a 'leadership group' of governments and businesses that will deliver 'sustainable industry growth plans' to support the transformation of heavy industry in developed countries and to support the leap-frog of sustainable industry in emerging economies. This will be backed by:
 - Innovation partnerships between governments to support technology transfer.
 - Investment in innovation through Mission Innovation and other relevant country-level funds.

3. Business Engagement in the Industry Transition Track

There will be a focus on supporting and scaling business leadership initiatives in the following sectors:

- Shipping
- Trucking
- Chemicals
- Aluminium
- Steel
- Cement

The ask for:

Companies – set a ‘net-zero by 2050’ goal with clear near-term goals for delivering emissions reductions.

Governments – provide policy measures and/or financial incentives to support technology innovation that is most critical for heavy industry e.g. clean hydrogen, renewables, biofuels, and synthetic fuels and in carbon capture, storage and use.