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GLOBAL RENEWABLES SUMMIT

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FIRST-EVER GLOBAL RENEWABLES SUMMIT ANNOUNCED TO DRIVE ACTION TO TRIPLE RENEWABLE POWER BY 2030 AND ADVANCE GLOBAL ENERGY TRANSITION DURING 79TH UN GENERAL ASSEMBLY

Summit will bring together leaders from industry, government, intergovernmental organisations, NGOs, philanthropy, and COP presidencies in New York to help embolden action on the global tripling renewables target.

Brussels, Belgium and New York, NY, 26 June 2024: Today, the Global Renewables Alliance (GRA) and Bloomberg Philanthropies, in partnership with the governments of Barbados and Kenya, the European Commission, the COP28 and COP29 Presidencies, the International Energy Agency (IEA), the International Renewable Energy Agency (IRENA), Sustainable Energy for All (SEforALL), and the Center on Global Energy Policy (CGEP) at Columbia University - SIPA announced the [Global Renewables Summit](#), the first-ever high-level public-private summit to discuss the progress, opportunities, and challenges of tripling renewable energy globally by 2030. The Summit will be held in New York from 23-25 September on the margins of the 79th UN General Assembly High-Level Week.

Following the first Global Stocktake adopted at COP28, and captured in the historic UAE Consensus, which calls for tripling the world's renewable energy capacity and doubling energy efficiency gains by

2030 and ensuring deep, rapid, and sustained reductions in greenhouse gas emissions in line with a pathway to limit global warming to 1.5 °C in a nationally determined manner, the Summit will serve as a platform to advance key areas of action to scale-up renewable deployment this decade, especially in emerging markets and developing economies (EMDEs). The organising partners represent a unique coalition of governments, private sector, philanthropy, international organisations, and academia and demonstrates the collective momentum and drive to accelerate the pace and scale of the transition to renewable energy.

“Transitioning from coal and other fossil fuels to renewable energy is key to solving the climate crisis,” said **Antha Williams, who leads the environment program at Bloomberg Philanthropies**.

“The world must triple renewable energy by 2030. The deployment and investment levels in emerging and developing economies remains far below the scale and pace needed. Rapidly scaling up deployment in these countries is crucial to curb emissions and protect people’s health and our economies from the worst effects of climate change. Bloomberg Philanthropies look forward to bringing together world leaders and experts to exchange insights and mobilise action to help achieve a clean energy future for all,” she added.

“At COP28, a coalition of private sector, civil society, governments, and multilateral organisations collectively secured a global target to triple renewables by 2030. Now, it’s time for action. Renewable technologies are mature and competitive, and the industries are ready to deliver, but the right policy frameworks and implementation are now urgently required. We are honoured to co-host this unique public-private summit with some of the leading organisations in the world to ignite a worldwide race to the top, accelerating action on finance, permits, grids, and supply chains to unleash the full potential of renewables,” said **Bruce Douglas, CEO of the Global Renewables Alliance**.

The Summit will feature an opening segment with participation of governments followed by high-level multi-stakeholder roundtables on key topics including access to finance, supply chains, permitting and grid infrastructure. The Summit will provide a space for governments to deliberate on the target of increasing global energy storage six-fold by 2030 and to consider including sectoral renewable energy targets in their Nationally Determined Contributions due in 2025. The organising partners will also present announcements and reports in support of the tripling renewables target.

“Kenya is delighted to co-host the inaugural Global Renewables Summit alongside other distinguished world leaders during the UN General Assembly. This Summit marks a pivotal moment to showcase progress and galvanize partners in a renewed effort to achieve our climate goals. Notably, the goal set in the Nairobi Declaration of increasing Africa’s renewable generation capacity from 56 GW in 2022 to at least 300 GW by 2030—a fivefold increase. This ambitious target will enable Kenya and Africa to address energy poverty, herald a new wave of green industrial investment, and strengthen the global supply of cost-effective clean energy,” said **Ali Mohamed, Special Envoy for Climate Change, Executive Office of the President, Kenya**.

"I have the privilege of sitting in a Cabinet led by a global climate champion in the person of Prime Minister Mia Amor Mottley. She has thrown out a challenge to the world and to all of us that says that now is the time to act. As we transition to renewable sources of energy, we must act on ensuring that small island developing states on the front line of the climate crisis, and with limited fiscal space are fully integrated into global energy supply chains, have access to technology, access to affordable financing, and are in many ways able to craft a new global compact that comprises, Governments, partners like the Global Renewables Alliance representing Industry and the Financing Institutions on special and differential treatment for developing nations to meet their energy transition goals," said **Senator the Hon. Lisa Cummins, Minister of Energy and Business, Government of Barbados**.

"Through the historic UAE Consensus and Presidential Action Agenda, COP28 ushered in a new era of climate action for this critical decade. Encapsulated in the UAE Consensus are time-bound targets to triple global renewable energy capacity and double energy efficiency by 2030 to keep the 1.5°C target within reach. Platforms such as The Global Renewables Summit are vital to fostering collaboration and creating opportunities to redefine our future towards sustainable socio-economic development that leaves no one behind," said **Adnan Amin, Chief Executive Officer of COP28**.

"By investing in wind, solar, and other renewable technologies, countries can diversify their energy portfolio and pave the way for a greener, more resilient future. In this context, the summit can serve as an additional platform to deliberate on preparations for COP29 Presidency-led initiatives on green energy pledges. These efforts will contribute to previously announced green energy initiatives," said **Yalchin Rafiyev, Chief Negotiator of COP29**.

"The historic global renewable target was not plucked from the air. IRENA's World Energy Transitions Outlook projected the need to triple renewable power capacity to over 11,000 GW globally by 2030 for a 1.5°C aligned pathway. Now, we must build on the success of COP28 and mobilize action. As global custodian, IRENA will monitor progress and provide recommendations across energy transition priorities and this first-ever Renewables Summit is an important milestone to maintain momentum and drive implementation towards 2030," said **Francesco La Camera, Director-General of the International Renewable Energy Agency (IRENA)**.

"Achieving SDG 7 by 2030 will only be possible by deploying a combination of grid, mini-grid, and stand-alone off-grid solutions that leverage the faster deployment of distributed renewables to meet current levels of demand quickly. The global goal to triple renewable energy capacity, which was agreed upon by all countries at COP28, is a timely commitment that will go a long way in achieving our 2030 goals. I welcome the Global Renewables Summit as it will be an important moment to accelerate action on this vital global renewables target," said **Damilola Ogunbiyi, CEO and Special Representative of the UN Secretary-General (UN SRSG) for Sustainable Energy for All, and Co-Chair of UN-Energy**.

globalrenewablesalliance.org/grs24



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About Global Renewables Alliance (GRA)

The Global Renewables Alliance (GRA) was established by the Global Wind Energy Council, Global Solar Council, International Hydropower Association, Green Hydrogen Organisation, Long-Duration Energy Storage Council and the International Geothermal Association to unify the global bodies. Collectively we strengthen the private sector's voice on accelerating the energy transition, working to triple global renewable energy capacity by 2030 to at least 11,000 GW. For more information, please visit globalrenewablesalliance.org, or follow us on LinkedIn, X and Instagram.

About Bloomberg Philanthropies

Bloomberg Philanthropies invests in 700 cities and 150 countries around the world to ensure better, longer lives for the greatest number of people. The organization focuses on creating lasting change in five key areas: the Arts, Education, Environment, Government Innovation, and Public Health. Bloomberg Philanthropies encompasses all of Michael R. Bloomberg's giving, including his foundation, corporate, and personal philanthropy as well as Bloomberg Associates, a philanthropic consultancy that advises cities around the world. In 2023, Bloomberg Philanthropies distributed \$3 billion. For more information, please visit bloomberg.org, sign up for our newsletter, or follow us on Instagram, LinkedIn, YouTube, Threads, Facebook, and X.

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