

**Remark by His Excellency Khalid Al-Falih  
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Kingdom of Saudi Arabia**

**In the 23<sup>rd</sup> session of  
the Conference of the Parties to the United Nations  
Framework Convention on Climate Change  
(UNFCCC)**

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Your Excellencies, distinguished guests, ladies and gentlemen.

Let me start by congratulating Fiji for its contribution as President of COP23, and thank the German government for hosting this important event. I also want to praise the Kingdom of Morocco for their excellent work at COP22 last year.

Today, in the statement of the Kingdom of Saudi Arabia, I would like to cover three main issues.

**First**, as we start the implementation stage I believe we should put to action what we have reached in the Paris Agreement. It already has clear objectives: limiting temperature rise; building resilience; and enabling the finance required to flow.

But because they must all be realized within the context of sustainable development, which is vital for achieving climate goals, Saudi Arabia sees an opportunity to fulfil these objectives in all three areas, through the utilization of financial flow in the development and use of clean technologies. We must promote economic growth, cost-effectiveness while achieving the highest emissions reductions from **all** sources.

In particular, we need to work on all energy resources including renewables and conventional fuels. That requires us to adopt a positive, pragmatic, and realistic approach that does not target a particular policy or technology. Because hydrocarbons, empowered by clean technology, as part of the wider energy mix, will continue to have a vital role in meeting the sustainable economic – and emission – goals of the Paris Agreement.

**Second**, we believe that the 2018 COP work program should achieve three main criteria.

First, it should strictly adhere to the political balance achieved in Paris, which called for reducing emissions regardless of its source. In this context it is essential, under the Paris Agreement and in keeping with its essence, to stop targeting fossil fuels.

Second, maintaining the nationally identified contributions, on which the agreement was based, as a one-size-fits-all approach simply won't work.

Third, meeting all commitments; the most important of which is financing which should cover all available solutions including support to natural sinks that absorb CO2 emissions.

Finally, I would like to emphasize that in the Kingdom of Saudi Arabia we are exerting considerable efforts to achieve the contributions we committed to under the Paris Agreement.

For us, and the wider GCC region, the energy, water, and environment nexus is critical in ensuring any sustainable development program for the future. It is also key to complying with the Paris Agreement and achieving its objectives.

That is why the Kingdom's nationally identified contributions are based on addressing this nexus in a balanced manner by targeting win-win policies and measures that contribute to building resilience.

Moreover, as energy is a vital mover of our economies, please allow me to share some examples of our practical achievements in this field particularly.

On conventional fuels, we are doubling our natural gas production to displace the direct burning of crude oil in power generation and water desalination. We also have a CO2-EOR pilot at Uthmaniyah.

We have also commissioned the world's largest CO2-to-chemicals plant in Jubail on our east coast.

And on renewables, we recently received historically low bids for a 300MW solar facility to be located in northern Saudi Arabia. The lowest two bids for this project were at less than 2 US cents per kilowatt hour. This is but our first step towards Saudi Arabia becoming a solar energy exploitation, production and even exporting powerhouse.

Mr. President,

Ladies and gentlemen,

In the Kingdom of Saudi Arabia, we don't just talk the talk, we are walking the walk, and our commitment to achieving the goals of the Paris Agreement is clear for all to see.

Thank you.