

- As has been pointed out many times in this session, we know, mitigation efforts often go hand-in hand with consideration of broader impacts, including to drive economic, social and development goals.
- Nowhere is that more clear than in the energy sector. In recent times, the challenges and high prices in global energy markets have had real world impacts on people. It affects not only energy prices which are directly felt, but also the price of everything which uses energy.
- In Australia as in many other places, solar and wind power are the cheapest form of new electricity generation.
- So for Australia, deploying renewables in the energy sector is not only a pathway to reducing emissions, but also delivering cheaper energy, and bolstering energy security. All of this means that the rollout of renewable energy is a priority for our country. With our plans, we are aiming to get to 82% renewable energy by 2030 in our National Electricity Market. We see this as a driver of economic prosperity and resilience, particularly in our regional and rural areas, as well as emissions reduction.
 - As many of others have noted here, that's also not including the benefits of avoided costs of climate change, which only enhance the benefits of renewables.
 - I'd also just reinforce comments from the UK on the importance of establishing markers and providing clarity for industry, as private investment is critical to driving action. Our Government recently legislated our 2030 and net zero by 2050 emissions reduction targets to help provide this clarity.
- Beyond Australia, renewable energy offers a great opportunity for the world to not only reduce emissions, but also increase energy access and security, and support economic growth and development goals. And others here have raised the critical point of energy access. For Australia, we are deeply committed to working with others internationally, particularly in our region and with our pacific neighbours, to help support them unlock the benefits of renewable energy to deliver local outcomes in development and resilience.
 - This is through a range of measures, such as concessional finance, technical exchanges, and advisory services and support for climate businesses. As an example, we've committed \$200 million to establish a new climate and infrastructure partnership with Indonesia.
 - One international forum I'd highlight is the Global Power System Transformation Consortium, which is connecting energy market operators and technical experts around the world to share experiences in transforming our electricity grids and integrate higher levels of renewable energy. We're proud to be working in this forum with partners such as the United States, Indonesia, and others in Europe. As while each of us have our own domestic pathway to reducing emissions in the energy sector, we know we have a lot to share and learn from others.
 - And I'd also like to reinforce the comments from the European Union on sharing experiences. It's critical we're leveraging forums like these and others to broadly share experiences.