

Intervention Prime Minister De Croo
COP29 World Leaders Climate Action Summit
12/11/2024, Baku - Azerbaijan

Mister President,
Dear colleagues,

This is not a time to falter.

Emissions continue to rise and we see more and more destructive climate disasters.

There is one certainty: if we do not alter our policies, we will see an increase of 3°C by the end of the century.

Our citizens expect us to show a way out.

They want us to collaborate on a faster and more resolute decarbonization of our economies.

We have to be ambitious in our goals, but effective and flexible in how to achieve them.

Dear Colleagues,

Meetings like these are often perceived as talking shops.

And yes, these strenuous negotiations are far from perfect.

But if you compare climate policy now to a decade ago, we live in a different world. A strong majority has embarked on the journey to net zero.

Yet, many challenges remain:

The safest, cleanest and cheapest energy is the one we do not use. We must do more on energy efficiency. It's a win-win.

Investment in clean energy is increasing everywhere, but Least Developed Countries are missing out.

We're seeing massive amounts of renewable capacity being added to our grids. But interconnectivity and storage capacity have not followed pace.

In this climate challenge, there is no silver bullet.

There is not one solution that will fix all our issues.

We need to use everything we have. It will only work if we keep up our ambitions.

Not a policy of less, but a policy of more.

More growth, more cooperation, more innovation, more investments, but affordable and achievable for everyone

This is our political objective in order to ensure a just transition.

Citizens will buy electric cars and will insulate their homes, only when this makes economic sense.

Allow me as well to emphasize the importance of ensuring a just climate transition:

Global competition needs to be fair. In this regard, Belgium and the EU will redouble efforts to strengthen the competitiveness and sustainability of our economy.

A just transition also matters domestically, as the transition from our economies should leave no one behind and ensure the creation of high quality jobs.

Ladies and gentlemen,

Let us turn to the objectives for COP29.

First, this must be the '*enabling*' COP. Let's implement what we agreed upon. Future National plans should align with the 1.5° goal.

Second, this is also the '*financing*' COP. The new COLLECTIVE QUANTIFIED FINANCE GOAL (CQFG) will be its most important deliverable.

In reaching this goal, we should prioritize the needs of the least developed and most vulnerable countries.

And only when we mobilize private actors, will we reach the trillions of investment needed globally.

Dear colleagues,

Belgium has doubled its climate finance, given mostly in grants and focused on the least developed countries.

On top of this, thanks to public guaranties, we mobilized an additional half billion EUR to developing countries.

Belgium is also an adaptation champion.

We have to redouble our efforts in adaptation to reduce the impact of climate change on planet and people.

Adaptation is absolutely crucial to convince our citizens that we can make a difference in their lives, and ensure their safety.

Ladies & gentlemen,

Humanity could easily despair and lose hope.

We could easily lose ourselves in the complexity or impossibility of the task at hand.

However, we should find inspiration in what we have achieved so far.

Let's create the context where these solutions become accessible to everyone.

Only then COP29 will be a success.

Let's make it happen.