

Ladies and gentlemen

We are gathered at this global climate meeting, the most significant one since the historic Paris conference. We agreed in Paris to keep global warming within safe limits, and to upgrade our national contributions as needed for that purpose. That time has now come. We have received new guidance from science and the evidence is stronger. Our combined Paris pledges will not suffice. We need to upgrade.

Iceland announced last year an upgrade of our ambition level, from 40 to 55 per cent emissions cuts to 2030. We will achieve this goal in cooperation with the EU and its Member States and with Norway.

Earlier this year the Icelandic Parliament made our previously announced goal of carbon neutrality by 2040 legally binding. Iceland is one of few countries that has taken this step. We are working on a roadmap to carbon neutrality; a big step on that journey is our newly released Long-Term Low Emission Strategy, in line with the Paris Agreement. Iceland has set a goal of quitting fossil fuel use by 2050. Last September, Iceland published its first adaptation strategy.

The parties who are now forming a new government in Iceland are currently discussing ways to strengthen our 2030 target while ensuring a just transition towards a greener economy. In climate mitigation, we believe we are on the right track, but we want to do better still. As part of its renewed NDC, Iceland has increased its year-on-year funding for climate related development programs and projects significantly and continues to do so.

Ladies and gentlemen,

Targets are important, but action is essential. We know what we need to do. We need energy conservation and renewables to replace planet-cooking fossil fuels. We need to stop devouring forests and wetlands that are valuable carbon sinks and bastions of biodiversity. We need to scale up on tested clean solutions, and we need green technology and innovation. We need civil society and all sectors to contribute, but governments have to lead the way.

In Iceland we have some good stories to tell: 100% renewable energy for heating and electricity; second in the world in the share of clean cars in total

sales. This is because governments made wise decisions in the past and this is what governments need to keep on doing. But we need to do more.

We need clean energy transition to extend to ships and airplanes.

We must do better in nature-based solutions. In Iceland we have doubled our efforts in the last three years or so. But we need to redouble them, at least.

We must look for negative emissions and new technology. Just two months ago, the world's first direct air capture and storage plant opened in Iceland. The CO<sub>2</sub> is being pumped in the basalt ground where it is petrified. We hope this is a small first step towards something bigger.

Ladies and gentlemen,

Your time is the time of the people you know and love, the time that moulds you. And your time is also the time of the people you will know and love. The time that you will shape. Everything you do matters. You create the future every single day.

These are the words of an Icelandic author, Magnason. And his words are true: The time to create the future is now, today.

Young people are pressing for actions; we must heed their call. I also want to underscore the importance of gender equality in our discourse. We must involve women and girls in all aspects of climate action and decisions – we need the energy and ingenuity of all of humankind.

The signs of climate disruption are ominous, we see emergencies around the world that are a direct consequence of the climate crisis. In Iceland we see our glaciers receding. We worry about the change of chemistry and circulation in our oceans in ways that could disrupt the entire marine ecosystem.

But there are also signs of progress, that give ground for hope and optimism. The promise of the Paris Agreement is alive and well. I sense great ambition and will here in Glasgow. There is demanding work ahead, but it can be good work as well. Green transition can and must be the growth story of the 21st Century, and save the day – and the planet.

Thank you,