

# **The Kingdom of Saudi Arabia**

## **Country Statement**

**Speech by His Excellency Khalid Al-Falih  
Minister of Energy, Industry and Mineral Resources**

**COP24  
Conference of the Parties to the United Nations  
Framework Convention on Climate Change  
(UNFCCC)**

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Mr./Madam President,

I would like to begin by thanking the Republic of Poland for its generous hospitality and for hosting COP24 so efficiently and effectively.

Ladies and gentlemen, I would also like to take this opportunity to reconfirm the Kingdom's commitment to the Paris Agreement on Climate Change, and to the mutual objectives we collectively set for ourselves in 2015.

The Paris Agreement was, of course, the culmination of many COP meetings held over many years, and is the result of candid and constructive discussions and negotiations. It involved compromises and tradeoffs from all sides, and we believe it strikes a reasonable and responsible balance of interests among all of the participating nations, that best addresses the climate challenge while still protecting global economic growth, especially in developing nations.

The basis of the Agreement was an intent to strengthen global action on climate change without sacrificing sustainable development and poverty eradication. That was to be achieved through a focus on reducing emissions rather than banning or restricting energy sources, such as fossil fuels; common but differentiated responsibilities based on each nation's respective capabilities; and avoiding a one-size-fits-all, top-down framework based on each country's unique context. We also agreed that developed economies would take the lead and that developing nations were not to be overburdened; that actions would be taken to address all economic sectors, not just the energy industry.

However, what we have witnessed since then is, unfortunately, a sharp deviation from the provisions agreed in Paris. Indeed, we are seeing an undue emphasis on energy and particularly oil, with efforts to impose excessive and unrealistic taxes on hydrocarbon fuels; a transfer of the financial burden to developing countries, many of which still suffer from energy poverty; and reluctance in operationalizing the agreed upon provisions. That includes the mitigation co-benefits resulting from adaptation actions and economic and diversification plans, as well as response measures.

Such misguided efforts ignore the social and economic consequences of tackling environmental issues, and as a result we are seeing social unrest, rising unemployment, violent protests, and slowing economic growth in both developed and developing nations around the globe. Frankly speaking, we are reaping the bitter harvest of these ill-advised actions—all of which fly in the face of the consensus we reached in 2015.

Ladies and Gentlemen,

To fully deliver on the Paris Agreement, we must first accept that the shift to low-emission economies will take time. We must make ample and reliable energy supplies available for the long transition in order to ensure an orderly change. The consequences of not doing so would make an already fragile situation worse. So, investments must also be channeled into improving the performance of conventional energy as well as accelerating the uptake of renewable energy as it becomes feasible. To meet both its environmental

targets *and* its development goals, the world will require investment in *all* energy sources, and that means not discouraging or curtailing needed investments in proven energy sources.

Furthermore, no pragmatic and impartial discussion about climate change can take place without reference to clean energy technologies, including CCUS technology. By lightening the environmental footprint of conventional fuels—which continue to drive global economic development and social prosperity—CCUS represents a necessary component in meeting our climate change objectives while making prudent use of the earth’s fossil fuel endowment and sustaining economic growth and prosperity.

For its part, the Kingdom is putting its resources behind these principles. We fully support investment in renewables and alternatives, and have embarked on the implementation process for generating a greater share of our energy from gas, solar, wind and nuclear sources. At the same time, Saudi Arabia is investing heavily in new energy and efficiency technologies, and encouraging international collaboration to find both technological and policy solutions to the challenges of global warming.

For example, I would like to announce today that the Kingdom of Saudi Arabia has joined the World Bank’s “Zero Routine Flaring by 2030” initiative, building on the Kingdom’s nearly 40 years of global leadership in this vital area. The result of our efforts to-date can be seen in Saudi Arabia’s upstream carbon intensity of oil production and gas flaring, which is the lowest in the world amongst major producers.

Ladies and Gentlemen,

Today we find ourselves at a crossroads. Let us collectively choose the path of delivering on our goals in line with the needs and capabilities of local communities, investing in the technologies that are best able to realize our shared objectives, and continuing to address key developmental challenges—especially in emerging nations— while concurrently emphasizing pragmatic climate management. In other words, let us return to the spirit and strategies that are the firm foundation of the Paris Agreement.

Thank you.