

## **Sweden – national statement, COP28, Dubai**

Excellencies, colleagues,

My two keywords here today are urgency and opportunity. Urgency based on science and numerous alarming IPCC reports. Opportunity based on the new jobs and growth that the green transition brings.

Sweden is an inspiring example of this.

Since 1990, our emissions have been cut by 37 percent. At the same time, our economy has doubled. This is due to:

- An energy mix almost free from fossil fuels – with nuclear energy, hydro and wind as important pillars.
- But also an early and high tax on CO<sub>2</sub>.
- And: Innovative Swedish businesses.

Swedish emissions per capita are now the lowest in the EU together with Portugal. The transition is exponential in sectors as steel, transport and heavy industry. The steel industry alone accounts for some 8 percent of global emissions. In 2021 Swedish industry produced the first fossil-free steel ready for delivery. And three of the world's leading climate tech companies are Swedish – all present here at COP28.

The green transition is not only necessary to save the planet. It is also vital for our competitiveness.

Reaching net zero by mid-century requires a rapid and complete phase-out of fossil fuels in electricity- and heat production. To succeed it is crucial to increase production in all fossil-free sources, nuclear power included. Sweden is now taking concrete steps towards new nuclear capacity, and I am happy to stand side by side with likeminded countries here at COP28.

Let me also stress the importance of what is taking place at the EU level – as we are laying the ground for a green revolution with Fit for 55. The EU has not only put in place ambitious targets for 2030. We have also decided on binding

legislation that will reduce emissions by 57 per cent. This will define and incentivise national action across our 27 Member States. It means that 450 million Europeans will adapt to a green transition.

An enhanced and expanded emission trading system will put a cap on nearly all carbon emissions. The EU can now show the rest of the world how policies to reduce emissions can be combined with increased growth and welfare.

Climate action requires global solutions. We might have different timelines and pathways to net-zero. But our common goals are clearly defined in the Paris Agreement. Limit temperature increases to 1.5 degrees, build more resilient societies – and transform financial flows in support of those goals.

Here at COP28, we need to agree on an ambitious outcome of the Global Stocktake and the phase-out of fossil fuels. We need to send a strong call to all Parties – G20 countries in particular – to come forward with new NDCs ahead of COP30 that are economy-wide, cover all gases and cut emissions faster in line with 1.5 degrees.

We look forward to adopting the new framework for the Global Goal on Adaptation. We will stand with the most vulnerable to operationalise the funding arrangements and the fund for responding to loss and damage. And we want to establish a space to accelerate the transition of financial flows.

To the UAE Presidency – thank you for hosting us.

To all Parties –, let COP28 be the COP where we unite, act and deliver.

To all civil society actors and businesses – we look forward to hearing your voices, inspiring us to do more, faster, together.

Let us embrace the urgency of climate action – but also the opportunities.

Thank you.