

# ROADMAP TO MISSION 1.5

## TROIKA MAJLIS

### Enabling the Implementation of Just Energy Transitions Outcomes from the UAE Consensus

#### Context

The outcome of the Global Stocktake (GST) at COP 28, as part of the UAE Consensus, assessed the collective progress made towards achieving the purpose of the Paris Agreement and its long-term goals as inscribed in Article 2. As the world is not yet on track, Parties resolved to pursue efforts to limit the temperature increase to 1.5°C and committed to accelerate action in this critical decade based on the best available science, reflecting equity and the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances. Parties also reaffirmed their commitment to multilateralism, especially in the light of the progress made under the Paris Agreement, and resolved to remain united in the pursuit of efforts to achieve the purpose and long-term goals of the Agreement.

As part of the way forward for enhanced ambition, support, and cooperation to meet the Paris Agreement goals, Parties have recognized that, in line with the latest science, limiting global warming to 1.5°C will require deep, rapid, and sustained reductions in emissions (decision 1/CMA.5, paragraph 27). As such, the UAE Consensus calls for contributions to global efforts to implement the just energy transitions, as part of the mitigation outcome, noting each country's pathway and approach towards energy sustainability is unique, shaped by its national circumstances, socio-economic context, and development priorities.

About USD 4.3 trillion per year needs to be invested in clean energy up until 2030, increasing thereafter to USD 5 trillion per year up until 2050 to be able to reach net zero emissions by 2050. These challenges underscore the urgent need for climate action, including through enhanced action to make energy systems compatible with both climate and sustainable development objectives. This implies addressing barriers for the implementation, including limited access to finance, technology, and capacity-building support, which hinder developing countries' ability to accelerate the transitions coherently to sustainable energy systems.

Amidst these challenges lie numerous opportunities for innovation, collaboration, and transformative change. Advancements in renewable energy and other related technologies, energy efficiency measures, and sustainable transportation solutions present pathways towards achieving emissions reduction targets while fostering economic growth and social development. Moreover, the growing momentum towards climate action, sustainable economies, civil society engagement, and private sector initiatives, are providing a conducive environment for ambitious climate policies and investments.

## Scope

The COP Presidencies' Troika aims to enhance international cooperation and the international enabling environment to stimulate ambition in the next round of Nationally Determined Contributions (NDCs) due in 2025, to enhance action and implementation over this critical decade and keep 1.5°C within reach. Paragraph 28 under the outcome of the first GST, which addresses the just energy transitions is thus an important part of the mitigation outcome under the UAE Consensus, aiming to contribute to the overall ambition needed to deliver these objectives.

As part of its activities under the "Roadmap to Mission 1.5", the COP Presidencies' Troika will organize a Majlis during the 2024 Petersberg Climate Dialogue with the aim to foster a holistic and inclusive dialogue that centers on countries' experiences, challenges, and opportunities in contributing to the global efforts outlined in the just energy transitions outcomes in the UAE Consensus and advancing their implementation. By ensuring diversity, collaboration, and innovation, countries can collectively and collaboratively advance the just energy transitions effectively, in the context of sustainable development and of efforts to eradicate poverty taking into account national circumstances, development priorities, socio-economic aspirations and capacity and resource needs.

## Proposed Guiding Questions for Discussion

To ensure that the time allowed for the Majlis is used in the most effective way, it is proposed that the discussions focus on challenges and opportunities of advancing the just energy transitions in line with the UAE Consensus. To this end, the following three guiding questions are being proposed:

- What are the key policy, financial, and market challenges and opportunities to implement the just energy transitions outcomes in the UAE Consensus, taking into account the Paris Agreement and different national circumstances, pathways and approaches?
- What are the opportunities and challenges for countries to progress on just energy transitions efforts in their NDCs?
- What are the next steps and opportunities in policy, investment and markets to leverage international cooperation to accelerate the just energy transitions?