

## High-Level Leadership Dialogue

Tuesday 5th December - 10:30-11:15

UNEP Pavilion – Blue Zone COP28 – Dubai

### The Future of Energy

#### Event description:

In a year marked by geopolitical and supply chain disruptions, energy price shocks as well as rising inflation, transforming global energy systems is essential to mitigating climate change and improving air quality and ecosystem health. According to the IEA, investment in unabated fossil fuel supply and projects is set to rise by more than 6% in 2023 as global energy-related CO<sub>2</sub> emissions had already reached a new high in of over 36.8 Gt in 2022 through the combustion of coal, oil, and natural gas.

Driving greenhouse gas emissions from the world's energy sector to net zero and achieving the objectives of the Paris Agreement remains possible driven by the record growth of clean energy technologies underpinned by an estimated investment exceeding USD 1.7 Trillion of investment in 2023.

Beyond its environmental benefits, the transition to renewable energy carries an array of socio-economic advantages. It not only curtails emissions and combats climate change but also acts as an engine for economic growth, job creation, social inclusion, and the pursuit of energy independence.

Yet, energy security and access for developing countries are worsening with dire consequences for health, education, food and water security, migration, and ultimately global security. The recent report from REN21 underscores the lag in the renewable energy revolution as most nations from the global south are still left behind. The number of people without access to electricity has increased both in 2022 and 2023 for the first time in decades primarily in Sub-Saharan Africa underscoring the urgency for more equitable financing and global cooperation.

Held on “Energy Day” the Leadership Dialogue will explore:

- Technologies and innovations to develop renewable energy systems including green hydrogen as a flexible energy vector.
- Opportunities and challenges for developing countries for the production and use of clean energy technologies.
- Policies and financing required to fast track solutions and boost demand.

#### Speakers include:

- H.E. Leila Benali, Minister of Energy Transition & Sustainable Development, Morocco
- Dr. Mustapha Abdullahi, Director General, Energy Commission of Nigeria

- Luca De Lorenzo, Senior Director, Head of Sustainability and Mandate, Nordic Investment Bank
- Steven Kukoda, Executive Director, International Copper Association
- Laura Williamson, Director Membership & Institutional Partnerships, REN21
- Dr Nikolas Meitanis, Executive Director, Strategy and Corporate Development, Masdar
- Rose Mwebaza, Regional Director, UNEP Regional Office for Africa