

Mr. Tosi Mpanu Mpanu, Lead Climate Change Specialist of the Ministry of Environment, Conservation and Tourism of the Democratic Republic of Congo and CVF Thematic Ambassador on Renewable Energy

Your Excellency Ms. Sheikh Hasina, Prime Minister of Bangladesh, your excellences heads of state and government of the CVF, distinguish leaders, vulnerable ministers, fellow CVF ambassadors,

Despite significant progress in the use of renewable energy and efficiency, as well as expanding energy access, the world is still not on track to meet the Paris Agreement, international goals for sustainable development. Renewable energy is critical to achieving these global objectives. As we have seen, using renewables has a number of additional benefits and opportunities ranging from environmental to social economic. Efficient use of power and renewable energy brings cost competitiveness and has been an important job creator. Despite record-breaking deflationary prices of renewable energy and storage, and despite the energy transition, making economic and financial sense, we are not on track to limit warming by 1.5 degrees centigrade and over 350 million people across the CVF countries still lack access to energy. The annual ambition of raising until we reach the 1.5 degrees centigrade limit of the Paris Agreement is not only a need for survival, but it can ensure safeguards or hard earned development gains and or economic futures.

The arena program with CVF on renewable energy 100 resilient futures can support the 100% renewable energy target by 2050 and climate prosperity plans. These can ultimately contribute to ambition raising. The CVF energy compact towards safeguarding SDG progress is a key starting point of this partnership. Major economies and major emitters have no excuse. We must begin relocating capital and enable the investment in renewable energy. Leadership by countries together is key to shift the market structure and economies towards a high renewable energy future. Fossil fuel displacement strategies need to be immediately matched with an energy sector modernization agenda backing renewable energy storage and rapid grid upgrades built on flexible power generation. The faster the transition is, the greater the true generation of job opportunities, which means we also need public support for bold action towards climate prosperity.

I thank you.