



United  
Nations



# ENERGY COMPACTS

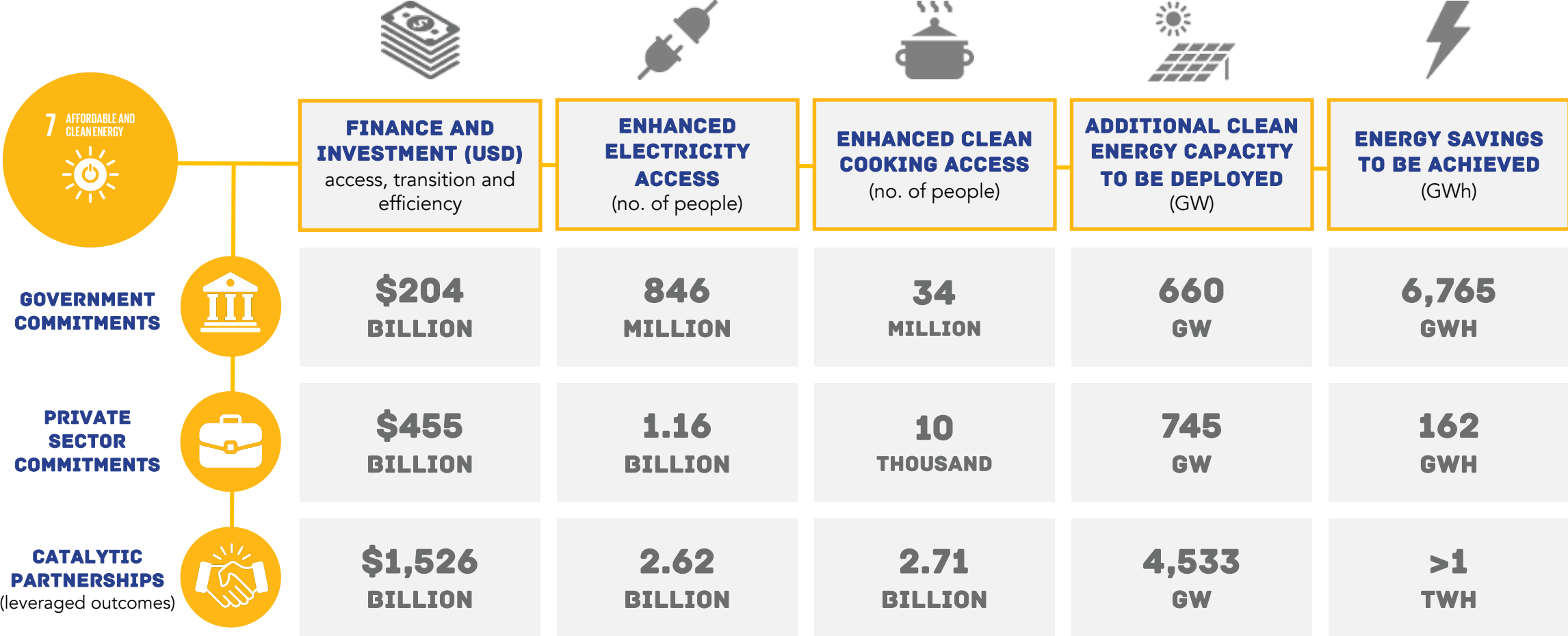
## A HIGH-IMPACT INITIATIVE IN SUPPORT OF THE SDG SUMMIT 2023

HLPF 2023 Virtual Side Event  
13 July 2023

Supported by



# ENERGY COMPACT COMMITMENTS OVERVIEW



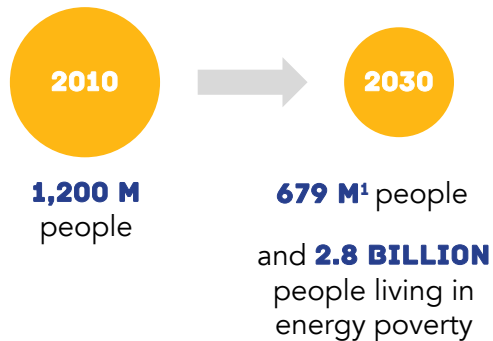
# ACCESS TO CLEAN AND MODERN ENERGY FOR ALL BY 2030 IS A NECESSARY PART OF ACHIEVING NET-ZERO GOALS BY 2050

## BY 2030...

### SDG TARGET 7.1

Ensure **universal access** to affordable, reliable and modern energy services by 2030

#### 7.1.1. – BASIC ACCESS TO ELECTRICITY



#### 7.1.2. – PRIMARY RELIANCE ON CLEAN FUELS/TECH.

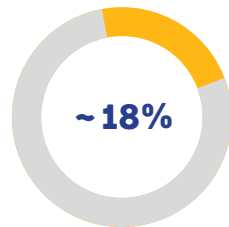
**2.4 billion** people still use inefficient and polluting cooking systems [2019]

### SDG TARGET 7.2

Substantially increase the share of **renewable energy** in the global energy mix

Total renewable energy consumption **INCREASED BY A QUARTER** between 2010 and 2019

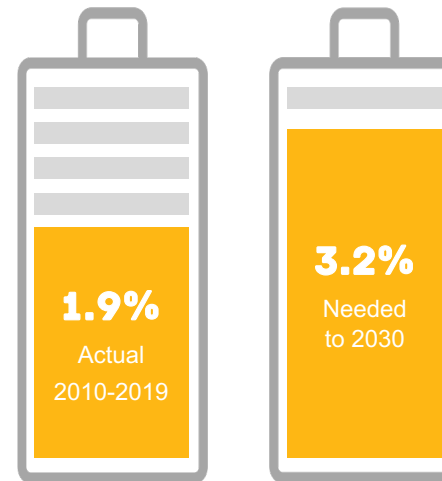
However, renewables **SHARE IN FINAL ENERGY CONSUMPTION** in 2019 remained only...



### SDG TARGET 7.3

Double the global rate of improvement in **energy efficiency** by 2030

Progress in energy efficiency **NEEDS TO SPEED UP** to achieve global climate goals...



## BY 2050...

### PARIS AGREEMENT GOALS

Reach **net-zero emissions** by 2050, keeping global warming to  $\leq 1.5^{\circ}\text{C}$

The global community is off-track to achieve this goal, e.g.:

The UNEPCCC reports there is an increasing likelihood that **TEMPERATURES WILL TEMPORARILY BREACH THE 1.5°C THRESHOLD** in the next 2-3 years

The UNFCCC estimates that the world **IS ON TRACK FOR AROUND 2.5°C OF WARMING** by the end of the century

# REDUCING EMISSIONS IS CRITICAL

and feasible as renewable energy solutions are now an economically viable option

Now is the right time to act against energy poverty and to mitigate the impending climate crisis:



**EMISSIONS MUST DECREASE BY 14% BY 2026** to meet the 1.5°C target by the end of the century<sup>1</sup>



**SOLUTIONS EXIST.** A range of new technologies and business models are lowering the cost of clean energy solutions<sup>2</sup>



**LICS AND MICS ARE DEMANDING ACTION.** COP27 was a decisive call to action, culminating in the creation of a new Loss and Damage Fund for nations most vulnerable to climate change



# TIME TO SHIFT GEARS

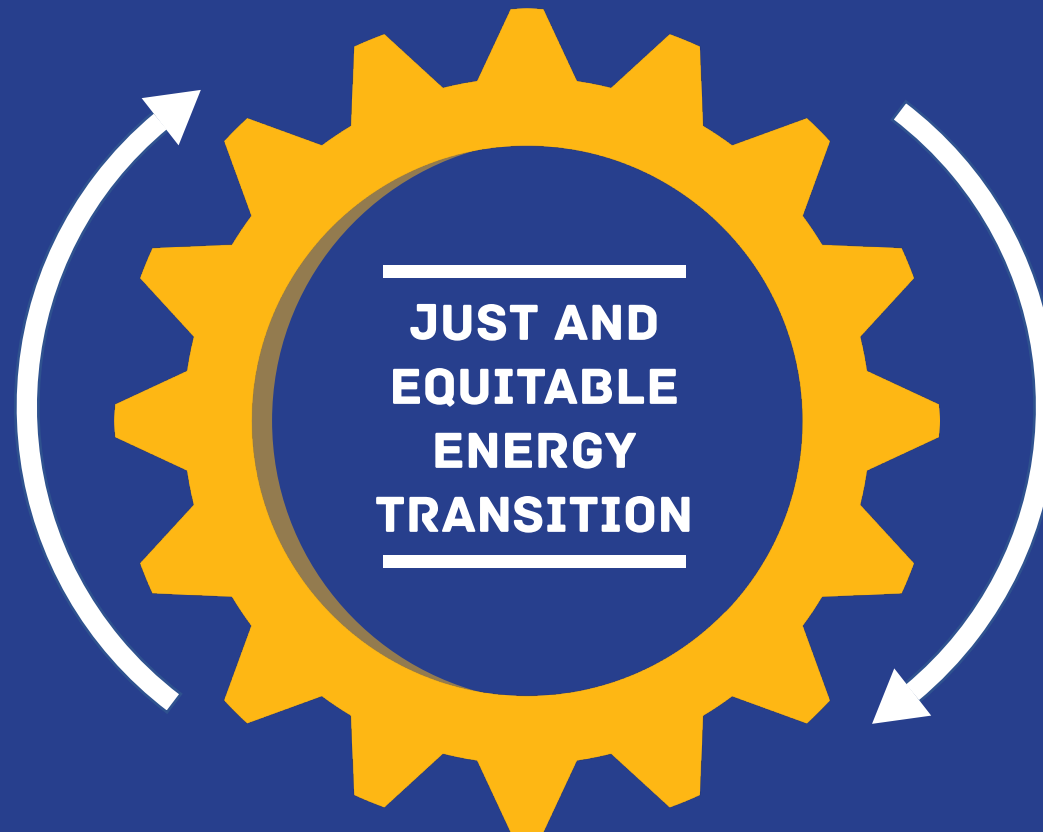
Member states must commit to reaching net zero as close as possible to 2040 and emerging economies as close as possible to 2050

500 million more people have gained **ACCESS TO ELECTRICITY** by 2025

1 billion more people have gained **ACCESS TO CLEAN COOKING** solutions by 2025

100% increase in **MODERN RENEWABLES CAPACITY** globally by 2025

triple **ANNUAL INVESTMENT** in renewable energy and energy efficiency globally



complete **PHASING OUT OF COAL** by 2030 in OECD countries and 2040 elsewhere

**END LICENSING OR FUNDING** of new oil and gas; stop the expansion of existing oil and gas reserves

**SHIFT SUBSIDIES** from fossil fuels to renewables and to a just energy transition

# CALL FOR ACTION

## ENERGY ACCESS & TRANSITION

As captured by **SDG7 TARGETS**, aiming to provide universal access, increase share of renewables, and improve energy efficiency



## CLIMATE & NET ZERO

As committed to in the **PARIS AGREEMENT**, which aims to keep global warming to  $\leq 1.5^{\circ}\text{C}$  and reach net-zero emissions by 2050



## DEVELOPMENT & LIVELIHOODS

As captured by **GLOBAL SDGS**, such as promoting healthy lives and well-being for all, and empowering women and girls



# ENERGY COMPACTS

To achieve a just and equitable energy transition that ensures every person, everywhere, can live a dignified and productive life on a healthy planet

# TIMELINE

## ENERGY COMPACT AMBITIONS

**JULY**  
Launch of the process to build momentum towards the SDG Summit and beyond

**SEPTEMBER**  
SDG Summit

**NOVEMBER-DECEMBER**  
COP28

**2024**  
Summit of Future and Global Stocktaking on SDG7



**2050**  
**NET ZERO 2050**

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**For more information, please visit the  
UN Energy Compacts website:**

[un.org/energycompacts](https://un.org/energycompacts)

**Contact:** [energycompact@un.org](mailto:energycompact@un.org) /  
[energycompact@seforall.org](mailto:energycompact@seforall.org)

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