



United  
Nations



**Media Alert:** A press briefing launching the Energy Compact progress report will take place on 15 September at 11 am EDT in the UN press briefing room and broadcast on [UNWebTV](#). An event on scaling up Energy Compacts as a high impact initiative in connection with the SDG Summit will take place on 17 September, 10 am in UN Conference Room 1, also shown on [UNWebTV](#).

**PRESS RELEASE**

## **Energy commitments top trillion dollars towards achieving global goals by 2030**

***New report shows growing investment and impact, but far more needed  
to address energy poverty and decarbonization for a green transition***

**New York, 15 September 2023** — New multi-billion-dollar commitments to boost renewables and access to electricity and clean cooking technologies by 2030 have brought the finance and investment pledged through the UN for the energy transition over the trillion-dollar mark, according to a report released today ahead of a UN Summit.

The second annual [Energy Compact progress report](#), launched today, shows an uptick in "Energy Compact" voluntary commitments, to be deployed by 2030, aimed at reducing the ranks of 675 million people living without electricity and over 2 billion still cooking with polluting fuels, while setting the world on a climate action trajectory towards net-zero emissions by 2050.

The new report comes ahead of the UN [SDG Summit](#) on 18-19 September, aiming to drive action on the Sustainable Development Goals, for which only 15 percent of the measurable targets are on track. The goal of clean, affordable energy for all -- SDG 7 -- has shown progress but not at the pace and scale needed to meet the 2030 deadline. Meeting this goal is also essential for getting to net-zero emissions by 2050 and limiting warming to 1.5 degrees C above average pre-industrial temperatures, a target considered critical for averting ever-worsening climate disasters. Achieving SDG 7 and its related climate ambitions would require sharply scaling up ambition towards a clean energy transition, including additional investments of USD 22-48 trillion in the years to 2030.

The Energy Compacts progress report outlines commitments from governments and the private sector, topping US\$1.1 trillion, which include planned spending by countries for both domestic and international action to increase energy access, efficiency and renewables, as well as private sector investment slated in these areas. Expanded commitments over the past year as shown in the new report are building on over US\$600 billion in finance and investment committed through nearly 200 Energy Compacts made in connection with the UN High-level Dialogue on Energy, a summit held in 2021.

The Energy Compacts have been selected as one of 12 [high impact initiatives](#) that the UN development system is mobilizing around for the SDG Summit, to scale up progress by 2030. They will feature at a high-level event on 17 September during [SDG Action Weekend](#).

## A clarion call to action

"Each unique Energy Compact is irrefutable evidence of a growing collective will from governments and the private sector to accelerate a just transition that will slow the steady creep of climate change and bring life-changing access to clean, affordable energies. With future generations foremost in our minds, we must now invest in renewable energy that will power the economies of tomorrow," said **Achim Steiner**, Administrator of the UN Development Programme and Co-Chair of UN-Energy, the network of 30 UN and international organizations that work on energy issues and support the Energy Compacts.

"This is a clarion call to action, urging governments, the private sector and multi-stakeholder coalitions to go further and faster toward tackling the energy challenges of our time and building the clean energy future we want," said **Damilola Ogunbiyi**, the Special Representative of the UN Secretary-General for Sustainable Energy for All and also Co-Chair of UN-Energy.

"The UN Secretary-General has called for a Rescue Plan for People and Planet that ends the war on nature and prioritizes policies and investments that will unlock progress across all SDGs. The centrality of a just energy transition to this plan cannot be overstated. The Energy Compacts have an important role to play in building the momentum that we need to deliver a better future for everyone everywhere," said **Li Junhua**, UN Under-Secretary-General heading the Department of Economic and Social Affairs, which serves as the secretariat for UN-Energy.

## Expanding impacts

Substantial impacts have been generated by the Energy Compacts since they began in 2021, according to the report. By providing new and improved electricity connections, Energy Compact proponents have enhanced electricity access for 129 million people, up from 6.2 million people at the one-year mark. Additionally, 22 million people were provided with access to clean cooking during 2021-2023, a 50 percent increase from last year's report.

USD 105 billion in finance was mobilized or deployed for Energy Compact actions during 2021-2023, with 80 percent coming from the private sector. Nearly 15,000 GWh of energy were saved through energy efficiency improvements over the two years, a six-fold increase from the one-year figure. Installed renewable energy capacity doubled from 89GW to 181GW across 2021-2023, through action under 55 different Energy Compacts.

Among the Energy Compacts highlighted in the report are the Compact for 24/7 Carbon-Free Energy, with 132 signatories working to enable organizations to meet their full electricity demand with carbon-free resources and ensure access to clean, affordable electricity for all. The No New Coal Compact now has 14 country signatories, doubling in size from 2021, and the Powering Healthcare Compact is working to bring electricity to 25,000 health facilities by 2026.

Of the 193 Energy Compacts registered, 51 are commitments from UN Member States, 59 are from the private sector, and 83 are catalytic partnerships involving a range of stakeholders. To meet the massive challenge for a just and equitable energy transition and achieve SDG7, UN-Energy is aiming to continue scaling up the number and scope of Energy Compact commitments. Criteria and submission forms can be found [online](#).

## Media Contacts

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