

UAE President emphasises link between sustainable economic development and climate action for enhanced quality of life

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President His Highness Sheikh Mohamed bin Zayed Al Nahyan has stressed that sustainable economic development and climate action are closely linked and essential to ensuring a better quality of life for all.

His Highness also emphasised that the UAE has placed climate action at the core of its strategy, with a focus on achieving sustainable economic and social growth while fulfilling its responsibility towards the environment and future generations.

His Highness made these remarks during a virtual meeting of the Major Economies Forum (MEF) on Energy and Climate Change, which was hosted by US President Joe Biden and brought together leaders and heads of government from major global economies.

The UAE was invited to participate in light of its upcoming role as host of COP28, the twenty-eighth Conference of the Parties to the United Nations Framework Convention on Climate Change.

In his remarks during the forum, His Highness the President said, “The UAE was the first Gulf country to ratify the Paris Agreement, and the first in the region to commit to reducing emissions in all economic sectors by the year 2030. It has also announced its strategic initiative to achieve climate neutrality by 2050. We have invested over US\$150 billion in climate action and have ambitious plans for further investments in this field in the future.”

His Highness affirmed that the COP28 UAE Presidency will be committed to achieving transformative climate action, moving from deliberation to action, and delivering a comprehensive action plan for the benefit of all people and the planet.

“Energy and climate change are closely intertwined,” His Highness said, “And thus it is essential that the world accelerates its logical, realistic, and balanced transition in the energy sector by increasing renewable energy production capacity by at least three times and doubling hydrogen production. It is crucial to enhance international cooperation in technology transfer and provide the necessary financing to support the energy transition and address the losses and damages, especially in the Global South and communities most vulnerable to the impacts of climate change.”

Stressing the importance of developed countries fulfilling their pledge to provide US\$100 billion to developing countries, His Highness highlighted the need to reform international financial institutions and secure the necessary financing to stimulate investments that support climate action. The UAE President stated that although the risk of climate change has intensified, there is still a chance to prevent its dire consequences, given that there is a genuine determination for immediate and collective global action. He emphasised that the UAE is committed to making COP28 a

significant milestone towards achieving this goal.

Concluding his remarks, His Highness extended an open invitation to the world to join the UAE's efforts and initiatives aimed at achieving a significant advancement in climate action. He expressed his confidence and optimism that the world will respond positively to this invitation.

Participants at the MEF included: Joseph R. Biden, Jr., President of the United States of America, Alberto Fernandez, President of the Argentine Republic, Anthony Albanese MP, Prime Minister of Australia, Justin Trudeau, P.C., M.P., Prime Minister of Canada, Gabriel Boric, President of the Republic of Chile, Abdel Fattah El Sisi, President of the Arab Republic of Egypt, Ursula von der Leyen, President of the European Commission, Charles Michel, President of the European Council, Olaf Scholz, Chancellor of the Federal Republic of Germany, Joko Widodo, President of the Republic of Indonesia, Kishida Fumio, Prime Minister of Japan, Han Duk-soo, Prime Minister of the Republic of Korea, Andres Manuel López Obrador President of the United Mexican States, Muhammadu Buhari, President of the Federal Republic of Nigeria, Jonas Gahr Støre, Prime Minister of Norway, Recep Tayyip Erdoğan, President of the Republic of Türkiye, Antonio Guterres, Secretary-General of the United Nations, Xie Zhenhua, Special Envoy of President Xi Jinping, People's Republic of China, Agnès Pannier-Runacher, Minister for Energy Transition of the French Republic, Roberto Cingolani, Minister of Ecological Transition of the Italian Republic, Adel Al-Jubeir, Minister of State for Foreign Affairs, Member of the Cabinet and Envoy for Climate, Kingdom of Saudi Arabia, Alok Sharma MP, President for COP26, United Kingdom of Great Britain and Northern Ireland, Tran Hung Ha, Minister of Natural Resources and Environment of the Socialist Republic of Vietnam.

The UAE has a proven track record of proactive climate action, diplomacy and multilateral cooperation. The country has emerged as a regional leader in investing in clean and renewable energy projects, both domestically and globally. The UAE operates three of the largest and most cost-effective solar plants in the world, as well as being a regional leader in the use of nuclear power.

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