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## OP-ED: "A MOMENT OF OPPORTUNITY: SUPERCHARGING THE CLEAN ENERGY AGE" By António Guterres, Secretary-General of the United Nations

Energy has shaped humanity's path – from mastering fire, to harnessing steam, to splitting the atom. Today, we're at the dawn of a new era. The sun is rising on a clean energy age.

Last year, nearly all new power capacity came from renewables. Investment in clean energy soared to 2 trillion - 800 billion more than fossil fuels.

Solar and wind are now the cheapest sources of power on Earth, and clean energy sectors are creating jobs, boosting growth and powering progress -- despite fossil fuels still receiving far greater subsidies.

Countries that cling to fossil fuels are not protecting their economies, they are sabotaging them – undermining competitiveness, and missing the greatest economic opportunity of the  $21^{st}$  century.

Clean energy also delivers energy sovereignty and security. Fossil fuel markets are at the mercy of price shocks, supply disruptions, and geopolitical turmoil, as we saw when Russia invaded Ukraine. But there are no price spikes for sunlight, no embargoes on wind, and almost every nation has enough renewable resources to be energy self-sufficient.

Finally, clean energy spurs development. It can reach the hundreds of millions of people still living without electricity -- quickly, affordably and sustainably, particularly through off-grid and small-scale solar technologies.

All this makes the clean energy era unstoppable. But the transition is not yet fast or fair enough. Developing countries are being left behind. Fossil fuels still dominate energy systems, and emissions are still rising when they must plummet to avoid the worst of the climate crisis. To fix this, we need action on six fronts.

First, governments must fully commit to the clean energy future. In the coming months, every country has pledged to submit new national climate plans – known

as Nationally Determined Contributions – with targets for the next decade. These plans must align with limiting global temperature rise to 1.5 degrees Celsius, cover all emissions and sectors, and lay out a clear path to clean energy. G20 countries, responsible for around 80% of global emissions, must lead.

Second, we must build 21<sup>st</sup> century energy systems. Without modern grids and storage, renewable power can't fulfill its potential. But for every dollar invested in renewable power, just 60 cents go to grids and storage. That ratio needs to be one-to-one.

Third, governments must aim to meet the world's surging energy demand with renewables. Major tech companies must also play their part. By 2030, data centres could consume as much electricity as Japan does today. Companies should commit to power them with renewables.

Fourth, we must embed justice in the energy transition. This means supporting communities still dependent on fossil fuels to prepare for the clean energy future. And it means reforming critical minerals supply chains. Today, they're riddled with rights abuses and environmental destruction, and developing countries are trapped at the bottom of value chains. This must end.

Fifth, we must make trade a tool for energy transformation. Clean energy supply chains are highly concentrated and global trade is fragmenting. Countries committed to the new energy era must work to diversify supplies, cut tariffs on clean energy goods, and modernize investment treaties so they support the transition.

Sixth and finally, we must drive finance to developing countries. Africa received just two percent of renewables investment last year, despite having 60% of the world's best solar resources. We need international action – to prevent debt repayments sucking developing country budgets dry, and to enable multilateral development banks to substantially increase their lending capacity, and leverage far more private finance. We also need credit rating agencies and investors to modernise risk assessments, to account for the promise of clean energy, the cost of climate chaos, and the danger of stranded fossil fuel assets.

A new energy era is within reach – an era where cheap, clean abundant energy powers a world rich in economic opportunity, where nations have the security of energy autonomy, and the gift of electricity is a gift for all.

This is our moment of opportunity to supercharge the global shift. Let's seize it.