

## **G7 Chair's Summary:**

# **Joining Forces to Accelerate Clean and Just Transition towards Climate Neutrality**

Elmau, 27 June 2022

We, the Leaders of Germany, Argentina, Canada, France, India, Indonesia, Italy, Japan, Senegal, South Africa, the United Kingdom, the United States of America, and the European Union met in Elmau today and agreed to work together to accelerate a clean and just transition towards climate neutrality, while ensuring energy security. They recognised that just energy transition and enhanced investments in sustainable quality infrastructure offer immense opportunities for social and economic development and the creation of decent green and sustainable jobs in ecologically relevant sectors. Reaffirming their commitments to the Paris Agreement and the Glasgow Climate Pact to hold the global average temperature increase well below 2°C and resolving to pursue efforts to limit it to 1.5°C above pre-industrial levels, Leaders agreed to collaborate with a particular focus on energy policy reforms that accelerate the decarbonisation of economies towards net zero while ensuring universal access to affordable and sustainable energy and delivering socio-economic benefits and development opportunities in line with the 2030 Agenda, taking into consideration the specific conditions and development priorities of each country.

Leaders agreed to explore options for decarbonising the energy mix and accelerating the transition from dependency on fossil fuels, as well as for rapidly expanding clean and renewable energy sources and energy efficiency. This includes phasing down coal while increasing the share of renewable energies in the energy mix. Leaders agreed that phasing down unabated coal and scaling up clean and renewable energies needs to be environmentally and socially just, acknowledging contributions by approaches such as circular economy. They are committed to working together to jointly address potential negative impacts and facilitate the creation of new decent green jobs in clean and renewable energy and ecologically relevant sectors in general including through collaboration in research and development, innovation as well as capacity building. Recalling international commitments on climate finance, Leaders will use synergies with partnerships for global infrastructure and investment and country platforms for improving, creating and mobilising infrastructure investments for clean and sustainable energy

production and energy efficiency, including through large scale mobilisation of private capital.

The Leaders recognised and supported strong partnerships such as Just Energy Transition Partnerships (JETPs) as a means to support the country-led transformation of sectors, capacity building and financing in collaboration with MDBs and other development finance or green finance institutions, the private sector as well as other partners. They acknowledged that JETPs and partnerships for global infrastructure and investment can contribute to the objectives of an open and inclusive climate club by supporting policy reforms and transforming the industry and related energy sector in line with multilateral and national commitments and processes.

Leaders welcomed progress achieved on the JETP with South Africa that was launched at COP26 as a long-term and ambitious approach to support South Africa's pathway to a low carbon economy and climate resilient society. Leaders welcomed the South Africa JETP Update to Leaders and the commitment to move further ahead by COP 27.

Moreover, G7 Leaders stressed their willingness to work on partnerships or similar initiatives with partner countries. Acknowledging efforts and initiatives in this domain, including on lifestyle for the environment, they welcomed progress in discussions to date and affirmed their intent to move forward in negotiations with Indonesia, India, Senegal and Vietnam on JETPs to support energy policy reforms, with a view to decarbonising energy systems and increasing energy efficiency. They stressed their commitment to work with Argentina to achieve climate neutrality by 2050.

Leaders agreed to review progress by COP 27.