

## 2022 IEA Ministerial – Side Event

Enabling net-zero - International cooperation to address barriers to low emissions technology uptake

### Chair's Statement

*March 23, 2022*

The development and deployment of affordable low emissions technologies is key to meeting the goals of the Paris Agreement while enhancing energy security, and creating new job and economic opportunities.

Minister Tasrif and Minister Taylor co-hosted a side event during the 2022 IEA Ministerial Meeting in March to discuss barriers to large-scale and widespread deployment of low emissions technologies in the energy sector. This event brought together perspectives from industry and government.

Ministers and panellists acknowledged the importance of collaboration between private and public sectors to build resilient low emissions supply chains and economies, create sustainable jobs and drive more investment.

Low emissions technologies will transform the global economy and enhance strategic relationships between countries. The Ukrainian Deputy Minister highlighted how war has brought into sharp relief the importance of trusted supply chains. This is why we must manage the energy security of our fuels today as we look to shore up the security of the fuels the world will rely on tomorrow.

Achieving the goals of the Paris Agreement will require a scale and pace of technological advancement unparalleled in human history. Ministers and industry alike, recognise deployment of technology is driven by economics, and by focusing on bringing the costs down we can accelerate up take and access to clean energy technologies.

Emerging and developing economies are critical to the success of this transformation. For these reasons, this year the Indonesian G20 Presidency has made sustainable energy transitions a top priority for G20 leaders. Australia and the International Energy Agency will co-host the Sydney Energy Forum on supply chains in July 2022.

Most of the mature technologies we need for accelerating decarbonisation in the next decade are already available and work is underway to improve deployment. International partnerships and growing commercial interest are driving enhanced collaboration on low emissions technologies. But there is more to be done. By pursuing reliable, low cost clean energy technology countries will lower emissions while ensuring an economic burden is not placed on those who can afford it least.

Minister Taylor and Minister Tasrif welcome engagement from the IEA Family with the following areas for further collaboration identified through this event.

- **Recommend** further analysis of the barriers to the development and deployment of low emission technologies, with a special focus on low emissions technology markets in emerging economies.
- **Identify and collate** practical actions through forums such as the Clean Energy Ministerial, Mission Innovation, the Sydney Energy Forum and the G20, to demonstrate how industry and government can drive down the cost and accelerate the deployment of low emissions energy technologies, including the range of policies that will build confidence in markets, such as clean hydrogen.

- **Commit** to the need for strengthened international action to address technical supply chain challenges, and regulatory and financial barriers to the accelerated, affordable and widespread deployment of low emissions technologies, and to ensure there are international mechanisms to facilitate cooperation on addressing these challenges.
- **Request** the IEA to coordinate international cooperation on technology and sectoral decarbonisation to encourage countries to work together towards common goals, including through the Glasgow Breakthrough Agenda.

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