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Brussels CEO Four Point Action Plan

The private sector outcome of the **International Energy Agency's 10th Annual Global Conference on Energy Efficiency**, co-hosted by European Commission and in partnership with the **Energy Efficiency Movement,** is the launch of the Brussels CEO Four Point Action Plan. CEOs and senior executives from businesses and international organisations across the world and throughout value chains participated in the CEO roundtable to discuss how to advance energy efficiency progress. This action plan is intended to accelerate public-private collaboration to double energy efficiency progress by 2030.

The action plan is aligned with the latest IEA Energy Efficiency Policy Toolkit[1] as well as previous IEA Energy Efficiency Conference outcomes, like the Versailles 10x10 Actions[2] and Nairobi Business Leaders' Action Plan[3].

1. Introduction

Collaboration between the public, private, and financial sectors is crucial for advancing energy efficiency progress. The collaboration enables a system perspective approach, shared expertise, risk mitigation, development and innovation, as well as strengthened industrial competitiveness.

A. Doubling energy efficiency progress is pivotal

At COP28, more than 100 countries committed to doubling global energy efficiency progress by 2030, marking energy efficiency's central role in the energy transition. Doubling the rate of energy efficiency improvements by 2030 (from 2% in 2022 to 4%) provides one of the strongest contributions to net zero targets[4], although we are not on track. In 2023 and 2024 the world fell short of the target, reaching only 1% annual energy efficiency progress.

B. Energy efficiency is a strategic driver of energy security, affordability and industrial competitiveness

Energy efficiency strengthens energy security by reducing import dependence, while delivering immediate supply resilience and reducing the energy demand. Implementing energy efficiency strengthens industrial competitiveness through the reduction of operational and energy costs, as well as optimising processes and improving productivity. These operational efficiencies boost resilience against security threats, market volatility and supply chain disruptions. They are enabling rapid adaptation to changing conditions while advancing competitiveness and sustainability goals.

C. Energy efficiency presents a strong business case

Energy efficiency offers a compelling return on investment through reduced operational costs, enhanced competitiveness, and improved resilience against price volatility. The economic potential is substantial. For example, ten mature scalable actions in industry could generate $437 billion in annual savings by 2030 while reducing emissions by 11%[5]. Capturing this potential requires tripling[6] annual investments from $650 billion to $1.9 trillion per year by 2030[7], across buildings, transport, and industry sectors[8].

[1] International Energy Agency. (2024). Policy Tool Kit. Energy Efficiency Policy Toolkit 2024: From Versailles to Nairobi – Energy Efficiency Policy Toolkit 2024 – Analysis - IEA
[2] International Energy Agency. (2024). Versailles 10x10 Actions. Outcomes
[3] International Energy Agency. (2024). Nairobi business leader action plan. 9th Annual Global Conference on Energy Efficiency - Event - IEA
[4] International Energy Agency (2024). From Taking Stock to Taking Action. From Taking Stock to Taking Action – Analysis - IEA
[5] Energy Efficiency Movement. The Case for Industrial Energy Efficiency. Industrial efficiency - Energy Efficiency Movement
[6] International Energy Agency (2024). World Energy Investment. Overview and key findings – World Energy Investment 2024 – Analysis - IEA
[7] International Energy Agency. Net-Zero Emissions by 2050 Scenario. Net Zero Emissions by 2050 Scenario (NZE) – Global Energy and Climate Model – Analysis - IEA
[8] International Energy Agency (2024). From Taking Stock to Taking Action. From Taking Stock to Taking Action – Analysis - IEA

D. Energy efficiency maintains and creates jobs

Energy efficiency-related jobs support long-term employment through multi-year initiatives such as building retrofits and infrastructure modernisation. Energy efficiency also drives substantial employment growth. Already employing nearly 10 million people globally – including 3.5 million in China and 1.4 million in North America – energy efficiency-related jobs show significant potential for expansion. IEA projections indicate that they could grow by an additional 5 million by 2030 in a net zero pathway[9].

2. The private sector is prepared to drive energy efficiency implementation

There is a significant untapped potential for energy efficiency savings across sectors. In industry for example, implementing just four of ten identified energy efficiency actions[10] could generate $4.1 trillion in savings by 2030, yielding $1.23 trillion in net value. Buildings could reduce energy intensity by 38% while reducing the global demand by 12%[11]. In the transport sector, representing 25% of energy demand, energy intensity could be reduced by 21% in road and aviation, and 16% in maritime by 2030[12].

Four private sector actions to accelerate energy efficiency progress

The private sector is prepared to drive energy efficiency progress to advance energy affordability, strengthen energy security and boost industrial competitiveness by the following actions:

1. **Promoting the role of business as a key vehicle for the implementation of industrial energy efficiency technologies**

The private sector plays a pivotal role in creating a resilient and sustainable energy future. Businesses are driving the adoption of energy efficiency technologies, combining decarbonisation goals with enhanced industrial competitiveness. Through their unique implementation capabilities, companies both accelerate innovation and enable widespread deployment of proven energy efficiency solutions. Success requires stakeholder alignment, collaborative frameworks, accelerated technology development, and market adoption. The private sector recognises the importance of raising awareness, creating jobs, developing technical capabilities, as well as fostering skills and continuous learning. This to fully unlock the potential of energy efficiency, providing economic and environmental benefits across industries.

2. **Advancing energy efficiency as an enabler for productivity, decarbonisation, and competitiveness**

Energy efficiency serves as a powerful enabler for industrial advancement, boosting productivity, reducing emissions, and strengthening market competitiveness. Strategic investments in energy efficiency enables businesses to substantially reduce operational costs while lowering their environmental impact. Data and performance tracking support businesses to identify optimisation opportunities, verify improvements and enhanced continuous optimisation, as well as guide investments. To maximise impact, energy efficiency must be elevated from project-level initiatives to corporate strategy, driving systematic implementation across functions. An effective tool is to set targets and KPI's in own operations and the supply chain.

3. **Recognising the energy efficiency-first principle[13] as a driver for secure and affordable energy**

By prioritising energy efficiency in planning and investment decisions, businesses can enhance their resilience to market volatility and supply disruptions while optimising energy system performance. This approach creates a stable foundation for a cost-effective energy transition that delivers long-term strategic advantages across the value chain. Private sector acknowledges energy efficiency first-principle for optimisation of existing operations as well as ensuring efficiency from the start in emerging markets and new industries.

[9] International Energy Agency. (2024). Energy efficiency 2024. https://www.iea.org/reports/energy-efficiency-2024
[10] Energy Efficiency Movement. The Case for Industrial Energy Efficiency. Industrial efficiency - Energy Efficiency Movement
[11] World Economic Forum (2024). Transforming Energy Demand 2024. Transforming Energy Demand | World Economic Forum
[12] DNV. Maritime forecast to 2050 (2024). https://www.dnv.com/maritime/publications/maritime-forecast
[13] International Energy Agency Energy Efficiency - Energy System - IEA

4. **Encouraging long-term collaboration across value chains and with public sector to unlock funding**

Strategic and long-term collaboration across value chains and between the public and private sector can enhance system solutions, project scalability and market credibility. With the right incentives, the private sector can enhance increased investments in solutions such as sector coupling and utilise the untapped potential of heat re-use. Through coordinated actions to align stakeholder incentives and share risks, businesses can unlock new funding streams and blended finance solutions. Cross-sector collaboration is a powerful tool to mobilise capital needed and can also create sector specific performance benchmarks that support reaching the global energy efficiency targets.

3. Policymakers - Four Key enablers for private sector action

Public-private collaboration is essential to accelerate energy efficiency implementation. This Brussels CEO Four Point Action Plan outlines strategic opportunities where coordinated government action can eliminate barriers and fast-track energy efficiency progress:

1. **Secure stable and long-term policies**

Long-term energy efficiency investments across sectors require consistent, predictable regulatory frameworks:

- Sustained policy direction for energy efficiency can be a key enabler for long-term competitiveness and job security. It supports the development of a resilient industry sector, safeguards a skilled workforce while maintaining the effectiveness of existing policies.
- As countries prepare for COP30, Nationally Determined Contributions (NDCs) present a strategic opportunity to strengthen energy efficiency commitments and provide the certainty for long-term investment.
- Policy frameworks must address the growing energy demand challenge, ensuring that national net zero plans fully integrate energy efficiency and electrification strategies to support a comprehensive energy system transformation.

2. **Ensure energy efficiency-first principle is at the top of the agenda**

Energy efficiency must be positioned as a compelling and tangible opportunity:

- Public and private thought leaders and decision-makers should elevate energy efficiency as a strategic priority in their communication efforts, by consistently demonstrating its direct impact on decarbonisation, energy security, and competitiveness.
- Clear communication of measurable benefits and return on investment is critical to transform the perception of energy efficiency from a technical solution to a strategic imperative. This will highlight energy efficiency as a strategic tool for both the private and public sectors. Energy assessments will be vital for fast tracking progress.

3. **Foster cross sector collaboration and knowledge exchange**

Cross-sector collaboration unlocks powerful synergies for energy efficiency deployment and must be encouraged:

- Financial institutions, industry, standardisation bodies, and insurance companies can develop innovative financing models to de-risk investments, while partnerships between industry, energy companies, and cities can facilitate effective energy use on system levels like sector coupling.
- Close dialogue between public and private sectors in designing regulations and incentives ensures development of frameworks that are both ambitious and practical, providing clear guidelines while maintaining flexibility for innovation.
- Governments can accelerate progress by sharing successful policy approaches across borders. These collaborative efforts generate the scale and momentum required to achieve global energy efficiency targets.

4. **Unlock investment through public-private collaboration and recognise the public sector's key role**

Strategic public-private partnerships can mobilise significant capital for energy efficiency by aligning objectives, sharing risks and combining public incentives (e.g. white certificates) with private investment:

- Well-structured, transparent collaboration frameworks enable efficient capital deployment while optimising risk sharing and distribution.
- There is significant untapped potential in leveraging public procurement as a strategic tool to guide markets in the right direction. Governments' substantial purchasing power can set new energy efficiency standards and drive transformation forward.
- By applying approaches such as total cost of ownership in public procurement for energy efficiency technologies, allocating dedicated retrofit budgets, utilising waste heat for municipality heating, and implementing performance contracting in public buildings, public sector can create demand at scale, while demonstrating the viability and benefits of efficient system solutions. In doing so, public procurement becomes a key driver for broader energy security, affordability, and industrial competitiveness goals.