

Accelerate the global energy decarbonisation

EU's role at international level

Traditionally, the EU has been a frontrunner, credible actor and bridge-builder on climate at the international stage. It has helped forge the Paris Agreement that incentivises countries to decarbonise their economies. As a result, **a global race to the top on cleantech manufacturing has emerged**, especially between China, the US and the EU, and put the global energy transition at the centre of attention.

At the 28th UN climate summit in Dubai in 2023, **all countries agreed to transition away from fossil fuels as well as collectively triple renewable energy and double energy efficiency**. This has been a significant diplomatic success for Commission president von der Leyen, as these goals are now included in the final outcome. In addition, over 130 countries signed a [pledge](#) co-lead by the EU that specifically seeks to reach at least 11.000 Gigawatt global renewable energy by 2030 and double the global average annual rate of energy efficiency improvements from around 2% to over 4% every year until 2030.

Accelerate global energy transition

The next six years are vital to accelerate the global energy transition from fossil fuels to renewable sources with a just transition. The incoming European Commission has an opportunity to build on its diplomatic success in Dubai and **position the EU at the forefront of an alliance that plans to implement the goals by 2030**. These countries will benefit through **higher energy security, affordable electricity for businesses and households as well as proper access to energy in developing countries**. As illustrated by the Commission President in the [Political Guidelines](#), the EU is to set out its global and climate energy vision, scale up EU green diplomacy in international fora, upgrade Global Gateway and create **Clean Trade and Investment Partnerships**. The EU can show credibility by aligning its financial flows with these objectives and thus stopping any finance for fossil fuel projects.

To champion the global energy transition, Strategic Perspectives recommends to:

- Announce a **Global Energy Transition Forum** to bring together governments, institutions (International Renewable Energy Agency, International Energy Agency), business and financial actors (banks, investors,...) to discuss how to achieve collective tripling of renewables and doubling energy efficiency. It can come with a “deal-making” spirit that brings the right actors into the room to discuss projects and their financing;
- Turn **Global Gateway into a proper financial instrument**, equipped with a climate-screening mechanism to ensure no fossil projects are financed, that prioritises finance for those countries that commit and deliver on the tripling renewable energy and double energy efficiency by 2030;
- Include a **“transition clause”** in any future energy deals to ensure that fossil fuels imports are phased out for coal by 2030, for gas by 2040 at the latest and substantially phased down for oil while imports of cleantech and zero-carbon products are scaled up.