



U.S. CHAMBER OF COMMERCE

Leaders' Summit on Climate

Commitment Summaries from the
Top 25 International World Economies



GLOBAL RESOURCE
SUSTAINABILITY TASKFORCE

INTERNATIONAL POLICY COALITION FOR
SUSTAINABLE GROWTH

Argentina

- **Climate & Environment Commitments**
 - Unconditional 15% emissions cut by 2030, restricting GHG emissions to 25.7% overall (or a 30% cut conditional on international support)
 - 30% of energy to be sourced from renewables
 - **Financial Commitments**
 - \$15B USD has already been invested in mitigation and adaptation
 - **Featured Projects**
 - Implement stricter penalties for deforestation
 - Plan to export hydrogen
-

Australia

- **Climate & Environment Commitments**
 - Cut emissions 45% by 2030
 - **Financial Commitments**
 - Investing \$20B AUD to bring the cost of clean hydrogen, green steel, energy storage and carbon capture to commercial parity. Expect to leverage \$80B AUD in investment within the next decade.
 - \$1.5B AUD in practical climate finance focusing on Blue Pacific Partners
 - **Featured Projects**
 - Technology Investment Roadmap Initiative to produce the cheapest clean hydrogen in the world at \$2/kilogram (AUD)
 - Great Barrier Reef preservation via 100 projects and committing a further \$100M AUD to protect oceans, coastal ecosystems, and pioneer blue carbon initiatives to mitigate climate change.
-

Brazil

- **Climate & Environment Commitments**
 - End illegal deforestation in Amazon biome by 2030 by doubling environmental enforcement funding
 - Carbon neutrality by 2050
 - Reduce emissions by 37% by 2025 and up to 40% by 2030
 - **Financial Commitments**
 - Request \$1B USD for investment and protection of the Amazon basin and building a bioeconomy
-

Canada

- **Climate & Environment Commitments**
 - Cut emissions 40 - 45% from 2005 levels by 2030
 - **Financial Commitments**
 - Provide \$5B CAD over seven years (cash basis), starting in 2021-22, to the Net Zero Accelerator
 - Reduce the general corporate and small business income tax rates for businesses that manufacture zero-emission technologies by 50%
 - **Featured Projects**
 - Investing in clean energy, public transit, retrofitting homes, decarbonizing industries, banning single use plastics, and planting 2 billion trees
-

China

- **Climate & Environment Commitments**
 - Peak carbon dioxide emissions before 2030
 - Achieve carbon neutrality before 2060
 - Limit increase coal consumption during Section 14 of the Five-Year Plan and phase down in Section 15 of the Five-Year Plan period
 - **Featured Projects**
 - Support Green Belt and Road
 - **Announcements on Future Meetings**
 - COP15 on Biodiversity (CBD) on October 10 – 26, 2021 in Kunming
-

France

- **Climate & Environment Commitments**
 - Cut GHG emissions 1.5% each year and 3% annually starting in 2025 to reach net-zero by 2050
 - Commitment to the European Green Deal
 - **Announcements on Future Meetings**
 - Summit on the Financing of African Economies on May 18, 2021
-

Germany

- **Climate & Environment Commitments**
 - 55% reduction by 2030 from 1990 levels (EU target)
 - Phase out coal by 2038
-



- **Financial Commitments**
 - \$4B USD investment in renewable energy annually
 - **Featured Projects**
 - Carbon pricing
 - Place 30% of global land and marine surface under protection
 - **Announcements on Future Meetings**
 - 12th Petersberg Climate Dialogue on May 6 – 7, 2021
 - Bonn Climate Change Conference (SB 52) on May 31 – June 17, 2021
-

India

- **Climate & Environment Commitments**
 - Establish a U.S.-India Climate and Clean Energy Agenda 2030 Partnership. The partnership is working with allies around the world to set ambitious 2030 targets for climate action and clean energy innovation and deployment, including a renewable energy target of 450 gigawatts by 2030.
 - 33 - 35% reduction in emissions intensity by 2030, compared to 2005
 - **Featured Projects**
 - Commitment to the International Solar Alliance and the Coalition for Disaster Resilience Infrastructure
 - Co-founded with Sweden, the Leadership Group for Industry Transition (LeadIT) which convenes countries and companies committed to speeding innovation in technologies to reduce GHG emissions in energy-intensive sectors and speed progress to net-zero emissions by 2050.
-

Indonesia

- **Climate & Environment Commitments** – No new commitments announced
- **Featured Projects**
 - The Indonesia Green Industrial Park
 - Rehabilitating forests
 - Development of biofuels, lithium battery industry, and electric vehicles
- **Announcements on Future Meetings**
 - G20 Presidency in 2022 will prioritize sustainable development

Italy

- **Financial Commitments**
 - Contribution to the €750B joint EU plan, NextGenerationEU (Approx. €70B will be invested in Italy)
 - €30M pledged to the UN Climate Adaptation Fund
- **Announcements on Future Meetings**
 - Host the pre-COP 26 meeting in Milan and Youth for Climate
 - G20 Environment Ministers Meeting, July 22 2021

Japan

- **Climate & Environment Commitments**
 - Curb emissions 46% by 2030 compared with 2013 levels
 - Net zero by 2050
 - Pledge to decarbonize in over 100 sub-national regions by 2030
 - Enhance production and sustainability in food, agriculture, and forestry sectors
- **Financial Commitments**
 - Provided \$11.8B USD in public-private climate finance
 - Contribute up to \$3B USD to Green Climate Fund

Mexico

- **Climate & Environment Commitments**
 - End the exportation of crude oil
- **Featured Projects**
 - Expand hydropower system
 - Instated reforestation program with over 450,000 agricultural workers who have already planted 700 million trees
- **Concerns for Business/Sectors to Monitor**
 - Immigration: Mexico's President Andrés Manuel López Obrador proposed a plan to President Biden that the U.S. help Guatemala, Honduras, and El Salvador finance a similar reforestation program. He suggests that the agricultural workers in this program could earn a temporary working permit for the U.S. after 3 years of work and after 3 - 4 more years, they could earn permanent residency or even U.S. citizenship.

Netherlands

- **Policy Commitments on Climate, Environment and Ecosystems**
 - The Netherlands, together with the UK and the Alliance for Global Water Adaptation, will jointly work towards COP26 to increase the importance of a focus on water in national adaptation plans.
 - **Financial Commitments**
 - Ensure that the Netherlands' foreign economic aid is equally focused "50-50 on mitigation and adaptation"
 - **Featured Projects**
 - Together, with the Vietnamese government and the World Bank, the Netherlands is now expanding the "Water as Leverage Programme" along Vietnam's coast.
-

Nigeria

- **Featured Projects**
 - Plan to achieve emissions reductions by: massively expanding solar energy production in the country, investing in alternative renewable energy, and improving processes used to produce oil and gas, including limiting gas flaring.
-

Poland

- **Climate & Environment Commitments**
 - First country in the EU to adopt climate neutrality by 2050
 - Decrease emissions 55% by 2030
 - Plan to build a new zero-emissions energy system over the next two decades, with coal shares to drop from 70% to 11% by 2040
- **Featured Projects**
 - April 22 agreement with Polish coal miners and Polish Government to fully phase out the production of coal transition to a mix of electricity, nuclear and gas by 2049
 - Electromobility: Largest exporter of E-buses in the EU and 46% share of the European market
 - Polish Civil Nuclear Power Program (Oct 2020)
- **Announcements on Future Meetings**
 - Meeting of the Three Seas Initiative, July 2021

Russia

- **Climate & Environment Commitments**

- Intend to lower emissions by 2050 (will not exceed comparable EU emissions for the same timeframe) and limit net GHGs in 2030 to no more than 70% of 1990 levels
- Abatement of methane emissions
- Bill regulating GHG emissions passed first reading in the State Duma (lower chamber) in April and is expected to be adopted before the parliamentary elections in September.

- **Financial Commitments**

- Developing a green finance regulatory framework, including taxonomy and state support. Major Russian banks have declared their plans to increase ESG financing. Developing plans for further green and sustainability bonds issuance and green credit deals.

- **Featured Projects**

- Build infrastructure for hydrogen to be used as a fuel and energy source and expand nuclear power and methane abatement
- Establish "carbon hubs" (R&D and pilot projects) including carbon removal and carbon capture, storage, and utilization (CCUS)
- Launching a carbon pricing and carbon trading pilot program. Two more regions, Nizhniy Novgorod and Kaliningrad, are interested in similar project.

- **Concerns for Business/Sectors to Monitor**

- Russian corporate commitments to net neutrality by 2050 - 2060, include three major oil companies: Rosneft, Lukoil, and Taftneft. Additionally, petrochemical (Sibur) and aluminum & energy (EN+) made similar commitments.
- Extended Producer Responsibility System (including both producers and importers) is starting to be enforced

Saudi Arabia

- **Climate & Environment Commitments**

- Launched the “Green Saudi Initiative” and “Green Middle East Initiative” in March 2021. Goals of the initiatives include:
 - Cut carbon dioxide emissions in the Middle East by 60%
 - Renewables production of 50% Saudi’s electricity by 2030



- Divert 94% of rubbish now going to landfills
 - Protect 30% of the Kingdom's land
 - Eliminate more than 130M tons of carbon emissions using clean hydrocarbon technology
 - Replace liquid fuel with gas and renewable energy sources for domestic use
- **Financial Commitments**
 - Aim to attract between \$30-50B in new investments into renewables by 2030
 - **Featured Projects**
 - Plant 50 billion trees in the region (10 billion in Saudi Arabia)
 - Plan to tender 9.5GW of solar and wind projects by 2030. The goal is to restore, conserve, and sustainably manage 1 billion hectares of land by 2040. The target also represents 4% of the global drive to reverse land degradation and 1 % of the global effort to plant 1 trillion trees.
 - **Announcements on Future Meetings**
 - Saudi Arabia will join the U.S., Canada, Norway, and Qatar – which together represent 40% of the world's oil and gas production – to form the “Net Zero Producers Forum” to discuss ways to achieve net zero carbon emission targets to limit global warming. This includes methane abatement, advancing the circular carbon economy approach, development and deployment of clean-energy and carbon capture and storage technologies, diversification from reliance on hydrocarbon revenues, and other measures in line with each country's national circumstances.

South Korea

- **Climate & Environment Commitments**
 - End all public financing for new overseas coal power plants
 - Carbon neutrality by 2050
- **Financial Commitments**
 - Scale up green finance to promote investment in renewable energy facilities
- **Featured Projects**
 - Expanding solar and wind power
- **Announcements on Future Meetings**
 - President Moon will make further announcements about emissions targets later this year (South Korea will raise NDC contributions)
 - P4G Summit will be held in Seoul on May 30 - 31, 2021

Spain

- **Climate & Environment Commitments**
 - 85% of coal power plants will be phased out by 2022
 - Carbon neutrality by 2050
-

Sweden

- **Climate & Environment Commitments**
 - Net-zero GHG emissions by 2045
 - Plan to achieve negative net emissions by 2045
 - **Featured Projects**
 - The U.S will join the Leadership Group for Industry Transition (LeadIT), along with co-founders Sweden and India. LeadIT convenes countries and companies committed to speeding innovation in technologies to reduce GHG emissions in energy-intensive sectors and speed progress to net-zero emissions by 2050.
-

Switzerland

- **Climate & Environment Commitments**
 - Net-zero GHG emissions by 2050
 - 10 strategic principles outlined in The Long-Term Climate Strategy, including possible developments up to 2050 for building, industry, transport, agricultural and food sectors, financial markets, aviation and the waste industry, setting strategic targets for each.
 - The CO2 Act was approved by Parliament in 2020 and will be implemented in 2022
-

Thailand

- **Climate & Environment Commitments**
 - Unconditional 20% reduction in emissions by 2030, compared to business-as-usual levels
-



Turkey

- **Climate & Environment Commitments**
 - President Erdoğan has stated that Turkey will increase electricity generation from solar energy to 10 gigabytes and 16 gigabytes from wind energy by 2030. He also stated that Turkey aims to reduce carbon emissions by 66.6 M tons in 2023. Within the framework of the NDC statement published in 2015, Turkey expects a decrease of up to 21% in GHG emissions until 2030.
 - **Featured Projects**
 - Zero Waste Project to increase recycling rate to 60% by 2035
 - **Concerns for Business/Sectors to Monitor**
 - Increasing taxes on disposable packaging
 - Green transformation of the industrial sector is one of the priorities of Turkey's new Economic Reform Package
-

United Kingdom

- **Climate & Environment Commitments**
 - 78% reduction from 1990 levels by 2035
 - **Featured Projects**
 - £1.2B invested in the Met Office supercomputer aimed at developing more accurate weather forecasting
 - **Announcements on Future Meetings/Events to Follow**
 - UN Climate Change Conference (COP26) November 1 - 12 in Glasgow
-

United Arab Emirates

- **Climate & Environment Commitments**
 - Aim to increase the contribution of clean energy in its energy mix to 50% by 2050
 - Limit GHG limit emissions by 23.5% to about 240M tons by 2030
 - As a part of its commitment to conserve coastal blue carbon ecosystems, the UAE intends to plant 30M mangrove seedlings by 2030
 - **Financial Commitments**
 - Invested in renewable energy ventures with a total value of \$16.8 B USD across 70 countries and allocated \$400M USD in aid and concessional loans for clean energy projects.
-

- **Featured Projects**

- The UAE and the U.S., with support from the UK, Brazil, Denmark, Israel, Singapore, Australia and Uruguay, announced the Agriculture Innovation Mission for Climate (AIM for Climate). The initiative aims to increase and accelerate global agricultural innovation and (R&D) over the next five years, to address climate change.
 - Currently building the world's largest solar power plant in Abu Dhabi (Al Dhafra PV2) which will be fully operational by the year 2022. The new plant will:
 - Eliminate more than 2.4M metric tons of CO2 emissions per year
 - Provide electricity to approximately 160,000 households
 - Provide one of the most cost-competitive tariffs for solar energy set at 4.97 fils (AED) per kilowatt hour
 - Increase Abu Dhabi's solar power capacity to 3.2 gigawatts.
-

