# The UAE: A Leader and Partner for Climate Action

As a country at the heart of climate impacts and undergoing a major energy transition, the UAE is taking <u>aggressive action</u> to meet the global climate challenge and believes low-carbon investments will support economic diversification, growth and job creation. The first Middle Eastern nation to sign the Paris Agreement and home to the International Renewable Energy Agency (IRENA), the UAE is committed to <u>global partnership</u> and domestic policy for a low-carbon future. The UAE has brought the cost of solar power below that of natural gas, enabling a rapid transition to renewable energy, and operates one of the world's largest carbon capture systems, to reduce the carbon impact of heavy industry and energy exports. The UAE hosted COP28 in December 2023 at Expo City Dubai. At the most inclusive COP to-date, negotiators delivered the <u>UAE Consensus</u>, a historic agreement calling on all Parties to transition away from fossil fuels. The agreement included a new specific target to triple renewables and double energy efficiency by 2030 as well as a call for a more specific framework around climate finance.

**Cooperation with the United States** is central to the UAE's climate plan. In November 2022, the UAE and US launched the Partnership for Accelerating Clean Energy (PACE), which will mobilize \$100 billion and deploy 100 new gigawatts (GW) of clean energy in the US, UAE and emerging economies around the world by 2035. The UAE and US are also partnering to lead the 40-nation <u>Agriculture</u> Innovation Mission for Climate to advance sustainable food systems. As a significant global investor in sustainable energy, the UAE is working together with the US on implementation of the \$50 million UAE-Caribbean Renewable Energy Fund, which is building solar power plants in 16 countries.

### The UAE's Climate Leadership



UAE-US cooperation is driving climate action. On a visit to Masdar City in Abu Dhabi in 2016, then US Vice President Joe Biden discussed renewable energy solutions with the UAE's current Special Envoy for Climate HE Dr. Sultan Al Jaber.



- The UAE has pioneered renewable energy in the heart of the hydrocarbon industry. Resulting from over 15 years of R&D and policy work, solar is now available at 1.35 cents per kilowatt hour.
- In July 2023, the UAE updated its third nationally determined contribution (NDC), aiming to curb carbon emissions by 40 percent by 2030, up from its previous 31 percent target. By 2050, at least half of the nation's energy needs will come from renewables and other near-zero carbon sources.
- Rapid deployment of clean energy projects is helping to reduce the UAE's carbon footprint. Operating three of the world's largest and lowest-cost solar plants and having recently operationalized its third civilian nuclear reactor, the UAE is diversifying its energy supply and decarbonizing its grid.
- The UAE is working to lower the carbon impact of hydrocarbons. Recognizing that the world will continue to rely on oil and gas for now, the UAE is a leader in carbon capture, and is reducing the carbon intensity of its production operations.

#### **UAE-US** The Agriculture Innovation Mission for Climate accelerates agricultural innovation and assists farmers facing climate Bilateral impacts. Launched in 2021, the initiative has 40 member nations and \$8 billion in investment. Initiatives Launched in November 2022, the UAE-US Partnership for Accelerating Clean Energy (PACE) will mobilize \$100 billion and deploy 100 gigawatts (GW) of clean energy by 2035. An initial wave of \$20 billion will fund 15 GW of clean energy projects in the US before 2035. In 2023, Michael Bloomberg, UN Climate Envoy and founder of Bloomberg L.P. and Bloomberg Philanthropies, joined Dr. Sultan AI Jaber to announce a partnership to advance climate action from cities, businesses, financial institutions, and civil society ahead of COP28. Through Masdar, the UAE has backed ten clean energy

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## International Engagement



- The UAE has invested more than \$50 billion in renewable energy projects across 70 countries – including 27 island nations – and plans to invest an additional \$50 billion over the next decade. The UAE provides \$1.5 billion of aid for renewables to more than 40 countries, with a special focus on island and least-developed nations.
- In January 2021, the UAE launched the Abu Dhabi Hydrogen Alliance, which will advance low-carbon green and blue hydrogen in emerging international markets and help build a substantial hydrogen economy in the UAE.
- IRENA opened its headquarters in the Abu Dhabi in 2009, marking the first time an international organization with global membership was headquartered in the Middle East.

## I Testimonials

#### Amos Hochstein, Special Presidential Coordinator

"The US and UAE have always been allies and have a strong relationship in security, in defense, in economics...Now we are joining forces to lead the world in adaptation and implementation of the climate agenda."

#### John Kerry, Special Presidential Envoy for Climate

"The leadership of the UAE, I think among all the nations in that region, have been singularly understanding of the need for their shift [on climate and energy], and have for a number of years now...They have already been engaged in some of that diversification and investment in alternative and renewable. Now much more."



For more information about the UAE's climate initiatives, visit **https://www.uae-embassy.org/about-uae/climate**