Mission Efficiency Call to Action

At COP28, we, as Mission Efficiency partners from government, finance, business, and civil society, call for Parties to the Paris Agreement to commit to more than doubling the rate of energy efficiency improvements annually by 2030. Globally, this will save the equivalent of all worldwide oil use in road transport today (more than 40 million barrels of oil per day) and significantly reduce the exposure of all consumers to energy price volatility.

This doubling energy efficiency target is ambitious and achievable. Putting the world on track to net zero requires more than doubling the rate of energy efficiency globally to at least a 4% energy intensity improvement each year up to 2030. The IEA notes this is necessary and achievable, with more than 90% of countries improving energy intensity by 4% or more at least once in the past ten years.

There is no time, or energy, to waste. Since 2021, countries representing 70% of global energy consumption have adopted new or improved energy efficiency policies in response to the energy crisis. Doubling the rate of energy efficiency gains, tripling renewables capacity, phasing down fossil fuels, and ramping up electrification pave the way to an affordable, resilient, net-zero energy system. Delivering these goals by 2030 strengthens the backbone of a just and equitable energy transition and bolsters the Sustainable Development Goals (SDGs).

We, as Mission Efficiency partners:

- **CALL** on Parties to the Paris Agreement to agree on a global target of more than double the rate of energy efficiency improvement annually, aligned with the IEA’s call to achieve an annual improvement of 4% energy intensity to limit global warming to 1.5°C.

- **AFFIRM** that tripling investment to more than USD 1.5 trillion per year from 2026 to 2030 is required to meet this target and **CALL** on multilateral development banks, central and commercial banks, and investors to ramp up investment in energy efficiency.

- **RECOGNIZE** that private sector participation is critical to hit this target and energy efficiency is a strategic priority for business and industry, and **CALL** on private sector partners to commit to investing in and delivering this target across sectors and geographies.
2023 has been a landmark year for international attention and diplomacy on energy efficiency.

We welcome the leadership of the UAE COP28 Presidency in providing a platform for the Global Renewable Energy and Energy Efficiency Pledge, which calls for a tripling of renewables capacity to at least 11,000 GW and doubling the rate of energy efficiency improvement annually by 2030. We welcome the leadership of countries supporting the Pledge (more than 60 as reported by media) and call on Parties to the Paris Agreement to include doubling of energy efficiency improvements annually by 2030, as part of an energy package, as a political outcome of the COP28 negotiations in a CMA decision on the Global Stocktake.

We welcome the leadership of the India G20 Presidency in providing a Voluntary Roadmap for Doubling Energy Efficiency by 2030 and a Strategic Plan for Doubling Energy Efficiency Improvements, which outlines key sectors and actions to achieve this goal. We encourage the India G20 Presidency to continue to champion delivery of these plans in 2024, in collaboration with the Brazil G20 Presidency. We encourage the Brazil G20 Presidency to convene Ministers and delivery organizations to address key bottlenecks for delivery, including finance, supply chains, and international standards.

We welcome the Nairobi Declaration, which calls for the international community to contribute to accelerating efforts to decarbonize the transport, industrial and electricity sectors through the use of smart, digital and highly efficient technologies and systems. We encourage Kenya, as host of the 2024 IEA Energy Efficiency Summit, to champion the role of energy efficiency in delivering SDG7 and improving quality access to energy in emerging and developing economies.

We welcome the Versailles Statement, signed by 46 governments at the IEA’s Annual Global Conference on Energy Efficiency in Paris, and affirm these champions’ call for stronger policy action in support of doubling the rate of energy efficiency improvements. We recall the Sønderborg Action Plan, launched in 2022, a set of strategic principles and policy toolkits developed that support governments seeking to implement efficiency policies rapidly.

We highlight a few of the numerous opportunities to double the rate of energy efficiency improvements including in the:

- **Residential and commercial sector** via deep retrofits, efficient electrification, demand flexibility, building codes, sector integration, regulations, and minimum energy performance standards.
- **Transport sector** via efficient electrification, flexible charging, charging infrastructure, public transport development, improved city design, regulations, and international standards.
- **Industrial sector** via electrification, conversion, fuel-shifting, carbon pricing, minimum energy performance standards, mandatory energy audits, fiscal reform and integrating sectors.

Successfully doubling the rate of energy efficiency improvement by 2030 will provide significant benefits to people, including:

- **Providing people with an Energy Efficient Life** that is abundant with more comfort, better light, longer range in their vehicles, fresher food, and more power for essential services.
- **Save consumers money** on energy bills and lower energy market volatility for governments.
- **Deliver a just and equitable energy transition** with affordable, reliable, sustainable, and modern energy for all, including expanded electricity access to nearly 800 million people globally.
In addition, tripling investment in energy efficiency through 2030 will bring a range of economic, energy system and climate benefits, including to:

- **Create 3 million jobs in locally based sectors** including design, construction, retrofit, technology installation, maintenance, and manufacturing.
- **Mitigate the need for a significant amount of new energy infrastructure beyond 2030 - 95EJ, or nearly 11,000 GW in capacity terms.** This would enable faster decommissioning of existing fossil-fuel based energy supply. We need to triple renewables by 2030, but without energy efficiency, we would need twice this by 2030 to meet energy demand with clean energy.
- **Reduce emissions by 7 Gt** – equivalent to almost half of total emissions from coal in 2022.

A COP28 commitment to double the rate of energy efficiency improvements by 2030, as part of a wider energy package, will set us on the path to a just and equitable energy transition that lowers bills, provides cleaner and more secure energy, and creates good, local jobs.

We, as Mission Efficiency partners, stand ready to drive delivery of this ambitious and achievable target.