

TRADE HOUSE PAVILION SESSION DETAILS

Host: UNCTAD
Partners: IRENA, South Centre and TESS Forum
Type: Leaders conversation
Date and time: Sunday 3 December, 13:30-14:30 hrs
Contact: David Vivas Eugui Chief of Section, Economic Affairs a.i. Trade, Environment, Climate Change and Sustainable Development Branch Division on International Trade and Commodities UNCTAD Tel : +41 22 917 5642 email: david.vivaseuqui@un.org
Session Title (Maximum 10 words)
Expanding South-South Trade in Low Carbon Technologies for development and resilience
Themes Type: (Please choose from the dropdown menu below)
2. Using trade for an inclusive and low carbon transition
Session Description (Max. 150 words with session's purpose, main topics connected to the relevant theme, and expected outcomes)
<p>Bold actions commensurate with the urgency of the current climate situation are needed for a successful energy transition. Most of the energy transition must be based on renewable sources. A record-breaking \$1.3 trillion in worldwide investments in energy transition technologies was reached in 2022.</p> <p>Global annual spending in these technologies must more than double to \$5 trillion to maintain Paris Agreement target of limiting future global warming to 1.5°C. By 2030 global energy transition investments must reach \$5.5 trillion annually over the next 8 years (IRENA, 2023).</p> <p>UNCTAD estimates that developing country investment levels must reach \$1.7 trillion annually. However, developing countries have only attracted \$544 billion in FDI for clean energy in 2022.</p> <p>The magnitude of required investment indicates a corresponding huge, growing commercial market for low carbon energy technologies that developing countries must seize as producers and exporters of renewable energy goods and services. The opportunity cost of not participating in this growing market and risks of leaving developing countries behind is high.</p> <p>This event will examine how South-South Trade, and more specifically the Global System of Trade Preferences among Developing countries (GSTP), can be harnessed to reap commercial and development benefits from the energy transition in low and zero carbon technologies.</p>

It will explore how the preferential South-South trade on these technologies, inputs and upstream goods required for their manufacture can support National Determine Contributions (NDCs) implementation by Developing countries while creating new investment, production, trade, and transfer of technology opportunities.

Speakers and Moderator

(Maximum 5 as recommended)

Moderator: Ms. Miho Shirotori, Acting Director of the Division on International Trade and Commodities at UNCTAD.

Keynote:

- Ms. Edel Moraes, Vice Minister of Environment and Climate Change, Brazil (tbc).

Panellists:

- Ms. Chantal Line Carpentier, Head, Trade, Environment, Climate Change and Sustainable Development Branch, DITC, UNCTAD
- Ms. Elisabeth Press, Director of Planning and Programme Support, IRENA
- Ms. Carolyn Deree Birkbeck, Executive Director, Forum on Trade, Environment & the SDGs (TESS)
- Mr. Carlos Correa, Executive Director, South Centre (video message).