

## HLPF 2020 Side-Event

### *Harnessing energy transformation for a sustainable recovery*

Wednesday 8 July, 08:00-09:00 EST

The social and economic crises set off by the COVID-19 pandemic bring unprecedented challenges. In response, governments around the world are adopting economic recovery and stimulus packages unparalleled in scale. Renewable energy plays a key role in the immediate response to COVID-19 by powering essential services such as health and water, as well as in the medium- and long-term response by providing a range of socio-economic benefits, including economic growth, and jobs. It is thus essential to ensure that energy transition is included in stimulus measures and economic recovery packages.

In this context, the newly released report of the International Renewable Energy Agency (IRENA) *The Post-COVID Recovery: An agenda for resilience, development and equality* outlines how the inclusion of the energy transitions in stimulus plans for the next three years (2021-2023) can support economic recovery and job creation. It also includes specific policy measures in the short and a mid-term to 2030 to drive the structural shift needed to achieve global sustainable development objectives and long-term decarbonisation imperatives. The report builds on the comprehensive long-term energy transformation strategy provided by IRENA's first *Global Renewables Outlook*, which shows how to transform the global energy system by 2050 in line with the Paris Agreement.

Now, more than ever, public policies and investment decisions need to align with the Paris Agreement and the 2030 Sustainable Development Agenda. Making this happen requires a broad policy package - one that tackles energy, climate and environmental goals hand in hand with socio-economic challenges at every level. One example of such long-term policies is the European Green Deal which is Europe's growth model for sustainable and inclusive economy and for meeting its commitment to climate neutrality by 2050. Furthermore, a number of countries around the world have also put in place ambitious long-term policies and objectives to accelerate energy transformation and climate action, in synergy with the pursuit of economic and industrial transformation strategies.

#### **About the side-event**

The side-event will discuss the contribution of energy transformation to better recovery, while ensuring an inclusive and just transition in line with the 2030 Agenda for Sustainable Development and the Paris Agreement. Questions that will be addressed include:

- How can renewable energy support a better recovery?
- How can recovery packages and stimulus measures accelerate the transition to a sustainable energy future?
- Which policies and measures help achieve a just energy transition in the short-term and medium to longer term?
- How can IRENA support countries in harnessing energy transition for a sustainable recovery that creates jobs and fosters economic growth?
- How to mobilize investments in developing countries through initiatives such as the Climate Investment Platform?

This is an [official side-event](#) of the [High-level Political Forum](#) (HLPF) on Sustainable Development.

### **Agenda**

- Welcome/opening remarks
  - Mr. Francesco La Camera, Director-General of IRENA
    - Presentation of IRENA report *The Post-COVID Recovery: An agenda for resilience, development and equality*.
- Remarks by
  - Denmark, the European Commission, Germany, Morocco, Spain and the United Arab Emirates (UAE)
- Q/A
- Closing remarks

### **Registration:**

Register via [GoToWebinar](#)

### **Organisers:**

IRENA, co-sponsored by Denmark, the European Commission, Germany, Morocco, Spain and the United Arab Emirates (UAE)

### **Contact details:**

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