

Fifteenth session of the IRENA Assembly

Enablers for scaling up trade in green commodities

11 January 2024, 16:30 – 18:00 Gulf Standard Time

Background

Green hydrogen and its derivatives could account for up to 14% of final energy consumption by 2050, especially in the form of industrial feedstocks and sustainable fuels. As climate and economic factors lead to production cost variations across regions, countries with abundant renewable resources may emerge as exporters, while those with strong industrial sectors but limited renewable resources may rely on imports to decarbonise their processes.

Developing a robust international market for these commodities and fuels demands extensive infrastructure investment, coherent policy frameworks and scaled-up sustainable value chains. Fostering global markets through trade-related tools like standardisation and certification, government support and procurement, carbon pricing, and tariff rebalancing will be crucial. In turn, the evolution of these markets is expected to support green industrial development and job creation, fostering an efficient energy transition. International collaboration is underscored as essential for aligning market entry requirements, thereby lowering trade barriers and building stable demand for renewable hydrogen and its derivatives. This collaborative approach positions trade policies as a catalyst for an inclusive, global transition to sustainable energy.

Objectives

This event explores the critical role of sound and coherent strategies in promoting green hydrogen and the hydrogen-derived commodities – such as renewable ammonia, methanol and e-kerosene – that are essential to decarbonising hard-to-abate sectors including heavy industry and transport. Discussions will be based on IRENA's latest joint publication with WTO '[Enabling global trade in renewable hydrogen and derivative commodities](#)', launched at COP29. This publication is a direct follow up from the first joint report on green hydrogen, '[International trade and green hydrogen: Supporting the global transition to a low-carbon economy](#)'.

The event will further gather stakeholders and government representatives to discuss the enabling measures required for the development of international markets for green, hydrogen-derived commodities. Experiences and perspectives from prospective exporting and importing countries will be spotlighted, to encourage dialogue on best practice in developing policy and regulatory frameworks to support trade in these green commodities.

Guiding Questions

- What is your current thinking about the development of hydrogen commodities, and how are these addressed in your national strategies and policy frameworks?
- What to you consider as key enablers for scaling up trade in green hydrogen and hydrogen derived commodities?
- What strategies do you employ to maximise local value creation and employment opportunities in the green hydrogen and derivatives sector?
- How do you consider sustainable carbon sourcing as part of your net zero strategies and policies?

Associated Publications

- [World Energy Transitions Outlook 2024: 1.5°C Pathway](#) (IRENA, 2024)
- [Enabling global trade in renewable hydrogen and derivative commodities](#) (IRENA and WTO, 2024)
- [International trade and green hydrogen: Supporting the global transition to a low-carbon economy](#) (IRENA and WTO, 2023)
- [Shaping sustainable international hydrogen value chains](#) (IRENA, 2024)
- [Global trade in green hydrogen derivatives: Trends in regulation, standardisation and certification](#) (IRENA, 2024)
- [A Quality Infrastructure Roadmap for green hydrogen](#) (IRENA, 2024)
- [Green hydrogen strategy: A guide to design](#) (IRENA, 2024)

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