

UAE offers to host COP 28 in Abu Dhabi

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Abu Dhabi: The United Arab Emirates offers to host the 28th session of the Conference of the Parties (COP 28) to the United Nations Framework Convention on Climate Change (UNFCCC), informed UAE Minister of Foreign Affairs and International Cooperation Sheikh Abdullah bin Zayed Al Nahyan, today.

The annual Conference of Parties is the decision-making body responsible for monitoring and reviewing the implementation of the United Nations Framework Convention on Climate Change.

The UAE proposed Abu Dhabi as the host city for the global event to take place in 2023 with a focus on the economic case for inclusive climate action.

"The climate challenge is daunting, but it is also matched by enormous opportunity to drive economic growth and job creation. As a country that sits at the heart of the hydrocarbon industry and has made significant investments in energy diversification domestically and around the globe, we have seen first-hand that there is now an unprecedented business case for the highest level of climate ambition – especially when it advances gender equality and empowers youth," said Sheikh Abdullah bin Zayed Al Nahyan,

"As COP 28 host, the UAE would leverage its experience as a regional and global convener to mobilise all actors in achieving the Paris Agreement and reinforcing the compelling investment case for raising ambitions," Sheikh Abdullah added.

UAE is the permanent host country for the International Renewable Energy Agency (IRENA), the first country in the region to sign and ratify the Paris Agreement and the first in the region to commit to an economy-wide reduction in emissions as part of its Nationally Determined Contribution (NDC), and has demonstrated a proven track record in progressive climate action and multilateral cooperation. UAE takes the credit for hosting preparatory meetings for the United Nations' climate summits in 2014 and 2019.

The UAE's investments in domestic renewable energy – including many of the world's largest solar projects – over the last 15 years have yielded the world's lowest solar costs. The UAE's investments internationally have also contributed to renewable energy's dramatic cost reductions over the last decade, reshaping global energy markets.

The UAE has invested around \$17 billion in commercial renewable energy projects on six continents and provided over \$1 billion of grants and soft loans for renewable energy power plants, including through the UAE-Pacific Partnership Fund and UAE-Caribbean Renewable Energy Fund.

In addition, the UAE has pioneered carbon capture and storage to decarbonise heavy industry, led initiatives in climate-smart agriculture and prioritised biodiversity conservation.

COP 26 will be hosted by the United Kingdom in Glasgow in November this year.