



## **F20 Statement of the Chairs**

### **G20 Summit in Bali:**

#### **Broad consensus to face global challenges and to cooperate on the worsening climate crisis**

**Bali, November 16<sup>th</sup>:** This year's G20 Summit ended with more than expected but much less than needed. The official communiqué of the G20 summit shows that the Group's joint effort to act on climate is still alive even in times of the current energy crisis and increased geopolitical polarisation. The results of the Bali G20 summit create some political tailwind to mobilise all forces for global climate action at the UN Climate summit in Egypt happening this week.

With the tense geopolitical situation ongoing, the climate policy results of Bali seem to rank second on the G20 agenda. But the uttered statements condemning the war against Ukraine and the use of nuclear weapons underscore the so urgently needed unity in times of crises. This sends an important signal to the international community.

The joint statement, which was supported by all G20 members, makes it clear that the major economies want to tackle the major global challenges such as the climate crisis together and in cooperation.

The international foundations platform F20 regrets that the G20 countries did not manage though to agree on joint interim steps towards a 1.5 degrees trajectory nor on a concrete roadmap until 2030. G20 actions to confront the global climate crisis and accelerating the global energy transition, are therefore still insufficient and far from track. However, the increasing efforts on establishing "Just Energy Transition Partnerships (JETPS)" between emerging economies, developing countries and the G7 is a positive outcome of this G20 summit and could push ongoing climate negotiations at COP27. Energy partnerships that provide financial backing for emerging economies to upscale renewable energy and phase out the combustion of coal therefore are becoming an important lever for sustainable development.

Klaus Milke, Chair of the Foundations Platform F20: "The Indonesian host country of the G20 summit took over a helpful mediation role and at the same time has shown that Indonesia, in partnership with other states, is ready to join forces to make the "Just Energy Transition" a reality."

"What also matters is what happened and has been agreed on the sidelines of the summit. The USA and China are resuming their talks on climate protection. A very important signal for international climate cooperation," said Ilham Habibie, Co-Chair of F20. "Also, the Partnership for a Just Energy Transition, which Indonesia has agreed on with several industrialised countries, fuels the hope that with international support the energy transition in emerging countries can be accelerated significantly."



For a transformation that leaves no one behind.

The new Indonesia Just Energy Transition Partnership seeks to mobilise 20 billion US Dollar from public and private sources (10 Billion each) over the next three to five years to accelerate a Just Energy Transition in Indonesia. This country-led partnership will help Indonesia pursue an accelerated Just Energy Transition away from fossil fuels and towards renewable sources. The JETP includes an ambitious pathway to reduce power sector emissions, a strategy based on the expansion of renewable energy, and the phase down of coal. This transition will not only deliver enhanced climate action, but will help support economic growth, new skilled jobs, reduced pollution, and a resilient, prosperous future for Indonesians.

Accounting for about 80% of global energy-related CO<sub>2</sub> emissions, the G20 countries hold the keys in pursuing a Just Energy Transition forward. The ["Limiting Global Warming to 1.5 °C: Renewable Target Mapping for the G20"](#) report published by the Foundations Platform F20 and the University of Technology Sydney, and supported by the organisation One Earth clearly shows that the G20 renewable energy potential is not the barrier for 100% renewable energy. The report derives evidence-based renewable energy targets and policy recommendations for the G20 by 2030 such as a renewable power generation target of 70% by 2030., which is technically and economically feasible. The [F20 recommendations to the G20 can be found here.](#)

The Foundations Platform F20 is an alliance of more than 80 foundations and philanthropic organisations from the G20 countries. The platform aims to further gather momentum to implement the 2030 Agenda via the 17 Sustainable Development Goals (SDGs) and support the Paris Climate Agreement in order to build bridges between different stakeholders, including the private and financial sector, politics and civil society.

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