



UNITED NATIONS
INDUSTRIAL DEVELOPMENT ORGANIZATION

Unlocking financing for industrial decarbonization

This call to action identifies key action areas to accelerate financing for industrial decarbonization. It also invites ambitious partners across government, private sector, financial institutions, and civil society to commit to collaborative action to unlock financing for industrial decarbonization in developing countries and emerging economies.

Industrial decarbonization requires actions at multiple levels and from a diverse group of actors committed to working together on the areas identified below. Together, these partners will build on existing efforts and secure funding commitments to transform industries.

CALL TO ACTION

- Recognizing the urgent need to decarbonize heavy industries and slash emissions by 90% by 2050
- Emphasizing the need to drive cost reductions in decarbonization technologies and ensure a wider market uptake
- Noting the need to scale up financing for decarbonization technologies and generate a pipeline of investment ready projects
- Building on the outcomes of the high-level dialogue on industrial decarbonization convened during the 14th Clean Energy Ministerial and hosted by the Government of India,
- UNIDO is calling on the global community to mobilize financing to:

1. Develop national transformation pathways to climate neutral industry by 2050 through adoption of medium term and long-term targets, roadmaps and investment plans for reducing GHG emission in key industrial sectors
2. Adopt common rules and guidelines for the emissions data underpinning global markets including on life cycle assessments, product category rules and harmonized definitions and standards for low carbon material
3. Create a pipeline of projects, especially in developing and emerging economies, and facilitate international collaboration on the implementation of breakthrough decarbonization technologies
4. Generate and share knowledge on available technology solutions for decarbonizing the industrial sector and tools for de-risking investments in such technologies.