



Secretary-General's remarks at event on Financing Sustainable Energy For All

Addis Ababa, 13 July 2015

I am pleased to be with you.

This is the year for global action, for people and the planet.

Following this important Conference on Financing for Development, September will see the United Nations summit for the adoption of the post-2015 development agenda.

December will cap a monumental year when governments meet to agree a universal climate change agreement in Paris.

At the heart of all this action lies sustainable energy.

It is the golden thread that links economic growth, increased social equity and a healthy environment.

I am very happy to see that the proposed sustainable development goal on energy is addressing all these issues of energy access, efficiency and renewables – and also the means of implementation.

It is therefore timely that we receive the report and recommendations of the finance committee of our Sustainable Energy for All Advisory Board here in Addis.

I want to thank the finance committee, and in particular the Brazilian Development Bank, Bank of America, the World Bank and the Sustainable Energy for All Global Facilitation Team for leading the drafting.

The report describes four concrete financial instruments with a combined potential to raise an additional \$120 billion dollars in annual investments in sustainable energy by 2020.

Three key elements are: market-based initiatives, partnerships and leveraging development banks.

Bank of America has already put forward \$1 billion dollars to mobilize an additional \$10 billion dollars.

I encourage others to follow suit.

The recently launched Sustainable Energy for All Global Tracking Framework points to a need for tripling of current annual investments to reach the initiative's three objectives by 2030.

Progress is already happening, for example in India.

But change is still too slow, especially in Africa.

Transition of global energy systems is clearly a challenge, but also an unprecedented opportunity.

Our host country, Ethiopia, is one of many African countries currently developing action agendas and investment prospectuses to ensure sustainable energy for all.

Strong leadership was also shown during the recent launch of the West African Energy Leaders Group in Côte d'Ivoire.

The second UN Sustainable Energy for All Forum in May showed that commitments to date make halving of energy poverty realizable by 2030, through initiatives like the European Union's ElectriFI, the United States' Power Africa, and increased public investments.

One example is Brazil's "Light for All" programme, with investments of around \$11 billion dollars.

This has allowed Brazil to ensure access to electricity for more than 99 per cent of its population.

The Climate Summit last year saw the launch of the International Renewable Energy Agency's Africa Clean Energy Corridor and SIDS Lighthouse initiatives.

It also launched the Sustainable Energy for All Global Energy Efficiency Accelerator Platform.

These initiatives offer important solutions for the Lima-Paris Action Agenda and COP21 in Paris.

The report we have received here today tells us that financing solutions for implementation exist.

This gives great hope for the decisive year that we are in.

Thank you.