More than 65 million 'low-carbon jobs' can be created by 2030: UN-backed Climate Summit urges action 'to the next level'

New UN-backed commitments to take action against the damaging effects of climate change, could result in \$26 trillion in economic benefits worldwide, and help create 65 million new "low-carbon jobs" by 2030 — the deadline for the realization of the Sustainable Development Goals (SDGs).

Those are some of the opportunities of moving to a low-carbon economy, outlined on Friday, at the close of the Global Climate Action Summit, which took place in San Francisco.

It brought together national, regional and urban leaders from across the world, together with businesses, investors and civil society organizations, in an effort to keep global warming to well-under 2 degrees Celsius, in line with the 2015 <u>Paris Agreement</u> on climate change.

Committing to take "their collective ambition to the next level", participants focused on five specific areas.

- Healthy Energy Systems: An alliance of more than 60 state, regional and city governments pledged to 100 per cent zero-emission targets, together with 23 multinational corporations with revenue of more than \$470 billion.
- Inclusive Economic Growth: 488 companies from 38 countries, adopted emission-reduction goals, in line with the Paris Agreement 40 per cent up on the number last year.
- Sustainable Communities: More than 70 big cities are now committed to carbon neutrality by 2050, representing 450 million citizens.
- Land and Ocean Stewardship: A leaders' group will head a new alliance linking more than 100 NGOs, pledged to more action on behalf of forest, food and land sustainability.
- The Investor Agenda: brings together nearly 400 investors, managing \$32 trillion of assets, who pledged to scale up the flow of capital into climate action, and a more sustainable, low-carbon economy.

The summit issued a formal "Call to Global Climate Action" saying that "now I the time for all leaders to step up".

"Only together will we transform our communities and energy systems, create employment opportunities and economic prosperity, protect our oceans and natural environment and complete the transition to a zero-carbon world".

This Summit and its Call to Action make an important contribution

towards achieving our collective goal: to boost ambition that we need to address climate change — Patricia Espinosa, UN climate change chief

UN <u>Secretary-General António Guterres</u>, said the summit had demonstrated "the vast opportunity afforded by climate action. They are betting on green because they understand this is the path to prosperity and peace, on a healthy planet."

The Call to Action, was presented to the UN's <u>Special Envoy on Youth</u>, Jayathma Wickramanayake, in a symbolic gesture to illustrate that it is future generations who will be most affected by the decisions of the current generation to build a more resilient world.

Accepting the Call to Action on behalf of the United Nations, <u>UN Climate</u> <u>Change Executive Secretary, Patricia Espinosa, said</u>: "This Summit and its Call to Action make an important contribution towards achieving our collective goal: to boost ambition that we need to address climate change."

"We must increase climate action and create unstoppable momentum towards COP24 in Poland and the Secretary General's 2019 Climate Summit," she added adding that the summit "will encourage governments worldwide to step up their actions, demonstrating the vital role that states and regions, cities, companies, investors, and civil society are playing to tackle climate change."

The event took place against a background of accelerating impacts of climate change, evidenced this week through the destructive power of Super Typhoon Mangkhut in South East Asia, and Hurricane Florence, on the east coast of the United States, which killed dozens and caused billions of dollars-worth of destruction.

<u>UN Environment</u> highlighted the vital role of non-Party stakeholders in propelling the global fight against climate change forward, in an excerpt of their <u>Emissions Gap Report</u>, launched at the Summit.

"Climate change is undoubtedly the defining issue of our time, and working together across nations, organizations and communities is the only way that we can tackle this enormous task and seize the huge opportunities," said head of UN Environment, Erik Solheim.

"We have seen here over the past few days the inspiring amount of work that is already being undertaken by communities around the world to address these issues. If we manage to put our environment first, we can come out on the other end of this formidable challenge and achieve our common goal: a sustainable world for all."