



International Renewable Energy Agency

15 December 2022

Thirteenth session of the Assembly
Abu Dhabi, 14-15 January 2023

Background Note
High-level session on World Energy Transition –
The Global Stocktake

1. The Paris Agreement set out the Global Stocktake, a mechanism to assess the collective progress towards achieving the purpose of the Agreement and its long-term goals.¹ The Global Stocktake is envisaged to be comprehensive and facilitative, based on the best available science. The first Stocktake process will conclude at the 28th session of the Conference of the Parties (COP 28) in the United Arab Emirates (UAE). Its outcome will play a central role in informing countries in the updating and enhancing of their NDCs, as well as international cooperation for climate action.
2. Energy has an outsized impact on the delivery of climate action. International cooperation will play a vital role in ensuring that all countries have an opportunity to accelerate the deployment of climate-proof technologies and secure the needed investment to achieve their goals. It is essential that countries, most notably developing countries, have the means and tools they need to achieve their climate and development goals. The transitions to clean forms of energy, when undertaken in a people-centric manner that considers human welfare, can be a vehicle for the advancement of sustainable development and the creation of a carbon free world. Although energy transitions are progressing around the world, efforts must be accelerated, while ensuring that benefits are evenly spread across countries and communities.
3. IRENA supports countries in creating and implementing strategies that align with the 1.5°C Paris Agreement goal, while ensuring a just and inclusive transition. These strategies can therefore be used as a tool to assess progress towards a 1.5°C future, understanding where we are, where we need to go, and how we get there. The IRENA World Energy Transitions Outlook (WETO) lays out a direction to stay on the path to 2050. It stresses that staying on this path depends on sufficient action by 2030 and shows that technologies to make such progress exist. The Outlook positions efficiency and electrification as primary drivers, enabled by renewable power, green hydrogen, and sustainable modern bioenergy. Crucially, it places significant focus on policies and socio-economic implications to provide the necessary nuance for diverse circumstances of individual countries and regions. WETO shows that, with a holistic policy framework, serious investment and international co-operation and the energy transition can be a means for job creation, an inclusive global economy and a more equal world.
4. The conclusion of the first Global Stocktake at COP 28 represents a pivotal point to assess the status quo and identify the gaps and opportunities for implementation. It will be essential to bring the latest knowledge to COP 28 to not only assess progress, but also define immediate priority

¹ Article 14, Paris Agreement.

actions to devise a practical way forward. Through IRENA's submission to the Global Stocktake in August 2022,² the Agency highlighted how its work can contribute to the Stocktake – demonstrating that renewables-based energy transitions are technically feasible, economically viable and, if properly managed, a source of solutions to policy priorities such as job creation, industrial development, energy security and universal access, among others.

Objectives of the session

5. The objective of this High-level Plenary Meeting is to take stock of the progress in the energy transitions towards the goals of the Paris Agreement and identify concrete and immediate actions to drive implementation. Within this context, the IRENA Members and global stakeholders will discuss the potential for energy transition delivery priorities and their timely and comprehensive implementation. Special attention will be placed on the different circumstances of countries and regions, particularly the LDCs and the SIDS. The session will also showcase game-changing solutions that promote accelerated renewables-based energy transitions and discuss how international cooperation can be re-imagined ensuring no one is left behind.
6. The session will include two Davos-style discussions, to discuss diverse political objectives and strategies across the IRENA membership along with concrete actions in preparation for COP 28 and beyond. Members will have the opportunity to provide their feedback on this topic in the ensuing session on the implementation of the Work Programme and Budget or in any other session.

Guiding Questions

- What priority actions are needed in the next few years to accelerate the energy transition and ‘course correct’ the pathway to 2050?
- What are metrics and indicators that can be utilised to track implementation of corporate, national, regional and global goals?
- How do we ensure that benefits of energy transitions are more evenly spread around the world and solutions are found in a participatory manner?
- What would success look like for the energy agenda at the conclusion of the first Global Stocktake at COP28?
- How can IRENA help the global energy community to raise ambition and accelerate the implementation of their climate and development goals?

Associated Publications

- [World Energy Transitions Outlook: 1.5°C Pathway](#) (2022)
- [Renewable Energy and Jobs - Annual Review 2022](#) (2022)
- [Renewable Power Generation Costs in 2021](#) (2022)
- [Renewable energy targets in 2022: A guide to design](#) (2022)
- [Renewable Capacity Statistics 2022](#) (2022)
- [Bracing for Climate Impact: Renewables as a Climate Change Adaptation Strategy](#) (2021)

² Available [here](#).