

## **2021 IRENA Legislators Forum Report to the IRENA Eleventh Assembly**

21 January 2021

100 Legislators representing over 50 countries virtually met to hold the 6<sup>th</sup> IRENA Legislators Forum hosted by the International Renewable Energy Agency (IRENA) on 13 January 2021 to discuss about “Parliamentary Actions to Scale Up Renewable Investments: Renewable Energy as an Enabler of Services”.

Very early in the discussions at the meeting, access to modern and sustainable energy services was identified as an area of high concern and deliberation considering the current global health and economic crisis. To this effect, the 2021 virtual edition of the IRENA Legislators Forum explored short- and medium-term actions that parliamentarians can promote to mobilise and increase investments in the renewable energy sector, both at local and national level, and enable services that can provide a range of benefits in creating significant economic and employment opportunities, improve healthcare services, address climate change issues as well as food challenges and opportunities in the agriculture sector.

Participants to the 2021 IRENA Legislators Forum renewed their commitment as Parliamentarians in promoting the deployment of renewable energy projects and supporting the scaling up of renewable investments to accelerate the achievement of the Sustainable Development Goals (SDGs) and the targets set by the Paris Agreement, but also with goals of enabling a cleaner, more efficient, and greener future for their countries while recovering from the COVID-19 pandemic.

In this regard, legislators also expressed need and appreciation for the role of IRENA in enabling national legislative and policy frameworks that support the deployment of renewable energy and welcomed the suite of project facilitation services developed by IRENA as toolset to support countries with their energy transitions in overcoming the challenges that come with securing investment for renewable energy. Legislators also recognised the need for multilateral partners to support countries in systematically and coherently addressing barriers to the achievement of a steady pipeline of investor-ready and scalable projects, while also tabling the opportunities that renewables can bring especially in the current time and situation that countries are facing.

Participants also emphasised that the shift to renewable-based energy systems requires the need to mobilize capital not only from private actors but also from institutional investors, such as pension plans, insurance companies, sovereign wealth funds, and foundations and endowments; it was highlighted by legislators also that public funds have to prioritize investments to drive a wider structural shift and foster national and regional energy transition strategies as a decisive step in building resilient economies and societies.

Parliamentarians encouraged IRENA to further support dialogue and co-operation with parliamentarians and parliamentary associations, including regional and global inter-parliamentary associations and facilitate when possible such collaborations to accelerate energy transitions.

In concluding the sixth IRENA Legislators Forum, the attending Parliamentarians once again welcomed the Legislators Forum as an effective platform to facilitate a sustained and continued dialogue between IRENA and parliamentarians, and across parliamentary organisations and associations. They echoed their support for such dialogues to promote the formulation of evidence based-policies and mechanisms.

*\* The report of the outcomes from the 2021 IRENA Legislators Forum was delivered to the 11<sup>th</sup> Session of the IRENA Assembly by Honourable Dr Kandeh Yumkella, Member of Parliament from Sierra Leone.*