

World Future Energy Summit 2024 to Build on COP28's Change Agenda and Help Realise Transformative Future

DUBAI, UNITED, February 14, 2024 /EINPresswire.com/ -- The recent COP28 in Dubai underscored the UAE's global leadership in a sustainable energy future with the brokering of a momentous US\$700 million loss and damage fund, US\$100 million of which was pledged by the host country, to provide financial support to developing countries suffering from climate destruction.

With the targets and agreements of COP28 now set, how that fund can be utilised through innovative solutions to tackle climate emergencies and the UAE's pioneering vision on energy transition will be further accentuated at the World Future Energy Summit 2024, the 16th edition of the leading business event for future energy and sustainability, set to take place in Abu Dhabi in April.

Hosted by Masdar, the Summit runs at the Abu Dhabi National Exhibition Centre (ADNEC) from April 16-18 2024, and will build on COP28's successful commitment of more than US\$85 billion to climate financing, by bringing together industry leaders, policymakers, investment incubators, corporate partners, and world-class startups eager to strike while the iron is hot and facilitate the transformative future laid out in the multitude of COP28 agreements.

"COP28 initiated dramatic new frameworks which governments and the private sector must work towards to help realise pledges made across climate change, climate finance, sustainability, food security, and emissions reduction," said Leen Alsebai, General Manager of RX Middle East and Head of the World Future Energy Summit. "The event will be a catalyst to further COP28 resolutions along the road to reality," Alsebai added.

The Summit will elevate the private sector's commitment to COP 28's pursuance of more aggressive emissions-reduction plans, including scaling back oil and gas production and refocused renewable energy targets. With experts predicting 2024 as a critical year for renewable energy deployments, renewables will be at the centre of World Future Energy Summit 2024 debates.

"Renewable energy capacity has more than tripled globally over the past 15 years. Yet, to achieve the goals of the Paris Agreement, it needs to triple again by 2030," said IRENA Director-General Francesco La Camera. "By establishing a clear global target that is aligned with IRENA's World

Energy Transitions Outlook, the UAE Consensus has created unprecedented political momentum to overcome this daunting challenge. Now is the time to tackle the key obstacles impeding progress by reorienting our infrastructure, policies, and workforce to support a new energy system dominated by renewables."

Together, participants at World Future Energy Summit 2024 will probe how to unlock investment and find innovative instruments to close the climate finance gap, increase private sector engagement with regulators and governments, integrate carbon into decision-making and asset valuation, and increase adaptation and resilience financing. As well as digging deep into ways of tripling renewable power generation capacity to 11,000 GW, global energy decision-makers and influencers from across the globe will also explore ways to triple nuclear energy by 2050, double energy efficiency this decade, reach near zero-methane emissions by 2030, and cut the share of fossil fuels in the world's energy production.

According to AlSebai, COP28 has precision-focused the energy industry's minds on solutions, with World Future Energy 2024 acting as the premier platform where technological innovations not yet deployed at scale can be scrutinised.

"We envisage the event producing an unprecedented catalogue of partnerships, agreements, technological innovations, and new collaborative pathways to transition the collective COP28 accords into action," she said. "The energy industry is now in the vanguard of championing a sustainable planet for today and future generations. The knowledge and collaboration that the Summit will engender will be powerful currencies to propel the world forward in unprecedented ways for a cleaner, greener tomorrow."

For more information on the event and how to be involved, please visit <https://www.worldfutureenergysummit.com>

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