



# DOUBLE DOWN, TRIPLE UP.

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## More than 250 organisations call for transformative target to triple renewable power capacity by 2030

*A global multi-stakeholder coalition highlights the urgency of action on the energy transition required from world leaders as they gather in New York with just 73 days to go until COP28*

**New York, 18 September 2023** | Companies and organizations representing a market value of more than \$12 trillion, responsible for the majority of global renewable energy deployment and from all six populated continents have published an open letter to world leaders calling for a target to triple renewable energy capacity to 11,000GW by 2030 to be agreed at COP28 later this year.

The call for action comes from a diverse cross-section of stakeholders in the energy sector: international governmental organizations, producers, buyers, supply chain actors, civil society,

environmental groups and youth. Around half of the signatories are based in the Asia-Pacific region, Africa and Latin America. They are united by the transformative impact of tripling renewable power capacity by 2030 across the world, and the critical moment presented by COP28 for world leaders to turn ambitions into genuine action to maintain a 1.5°C pathway.

According to the International Renewable Energy Agency's [World Energy Transitions Outlook](#) (WETO) 2023, an immediate course-correction is needed in this decade to limit global warming to 1.5°C. This requires tripling of total global renewable power capacity by 2030 to at least 11,000 GW and doubling energy efficiency improvement rates. Around \$4 trillion of annual investment in transition technologies would be needed to achieve the rapid deployment of wind, solar, hydropower, geothermal and other forms of renewable energy, which will lay the foundations for technologies such as green hydrogen and long-duration energy storage to scale up beyond 2030.

The open letter, initiated by the Global Renewables Alliance, underscores that “a step change this decade in renewable energy growth, combined with an increase in energy efficiency, will be the fastest and most cost-efficient way to decarbonise the global economy. It is one of the most impactful commitments that the global community can undertake now to secure a liveable future for all.”

Major initiators, supporters and signatories of the letter include the Global Renewables Alliance members, IRENA, the COP28 Presidency, UNIDO, The Nature Conservancy, the Climate Group, American Clean Power, RE100, WBCSD, We Mean Business, REN21, RMI and corporate entities including Adani, AES, Amazon, Apple, CIP, CEPSA, Corio, DNV, ERM, EY, GCL, Google, Huawei, Microsoft, Ørsted, PepsiCo, ReNew, SSE, TES, Unilever and Vestas. Altogether, market value for publicly listed signatories exceeds \$12 trillion – equivalent to the combined GDP of Japan, India and Germany.

**Francesco La Camera, Director-General of the International Renewable Energy Agency, said:** “IRENA supports the call for a global renewable target at COP28. I am pleased to see that our data builds the ground for the global campaign by the Global Renewable Alliance. IRENA's World Energy Transitions Outlook calls for an immediate course-correction for a 1.5°C climate pathway, enabled by the tripling of renewable energy capacity by 2030 to at least 11,000 GW globally. The business case for renewables has never been stronger. But we must urgently overcome the systemic barriers across infrastructure, policy, and institutional capabilities in the coming years and build a new energy system that is run on renewables.”

**Bruce Douglas, CEO of the Global Renewables Alliance said:** “Against the backdrop of the 78th Session of the United Nations General Assembly and the Climate Ambition Summit, the groundswell of enormous support for an ambitious renewable energy goal is cause for optimism. With less than three months left until the COP28 climate talks begin, we see that the world is ready for what the UN Secretary-General has called a “[quantum leap in climate action](#).”

*“While there has been progress at the recent G20 summit in New Delhi, actions speak louder than ambition. The renewables industry is ready, willing and able to step up but we need policymakers to take urgent action to deliver on the goals of the Paris Agreement. We must achieve a crucial breakthrough at COP28 by agreeing on a global renewables target of at least 11,000 GW by 2030, and start implementing the key enablers like accelerated permitting for projects, investment in grids and sustainable supply chains. It is imperative that we deploy the renewable industry’s solutions at scale today to make net zero by 2050 a reality and help deliver a clean, secure and just energy transition.”*

Read the full text of the letter here: <https://globalrenewablesalliance.org/open-letter/>.

**Join the conversation online: #RenewablesNow #3xRenewables**

### **About the Global Renewables Alliance**

The [Global Renewables Alliance](#) ( GRA) represents the leading international industry players and provides a unified renewable energy voice. Comprised of founding members the [Global Wind Energy Council](#), the [Global Solar Council](#), the [International Hydropower Association](#), the [International Geothermal Association](#), the [Long Duration Energy Storage Council](#) and the [Green Hydrogen Organisation](#), the Alliance aims to increase ambition and accelerate the uptake of renewable energy across the world. **#RenewablesNow**

Find us at [globalrenewablesalliance.org](https://globalrenewablesalliance.org)

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