

MESSAGE TO THE WORLD

We, as the R20 Austrian World Summit 2018 held in Vienna on 15th May 2018, are committed to showcasing and promoting additional leadership for a sustainable world. By bringing together political, business and finance leaders, as well as science and civil society, the international Summit presented solutions for tackling climate change and fostering new and innovative financial mechanisms for the sub-national level. We need to accelerate and empower climate action and strengthen the global response to threats of climate change and pollution by advancing the green economy, adopting clean technologies, developing climate resilient innovation, investing in infrastructure, and creating stronger public-private partnerships.

The Talanoa Dialogue and the COP 24 are crucial opportunities to discuss methods with which to increase global ambition to meet the goals of the Paris Climate Change Agreement and how to implement its goal of directing the flow of finance towards low carbon emissions and climate resilient development. We invite the Talanoa Dialogue and the COP to highlight the role that the sub-national level can play in this regard.

ACCELERATING CLIMATE ACTION

Currently, the world is not on track to meet the Paris Agreement targets and keep the rise in average global temperatures “well level below 2° celsius”, or even below an increase of 1.5° celsius. We need to go beyond the existing commitments in the NDCs provided by national governments. The local and regional level is driving the change. The United Nations Framework Convention on Climate Change (UNFCCC), other UN agencies, intergovernmental and international organizations have formally recognized the key role that subnational governments play in tackling our climate challenge.

ENABLING SOLUTIONS - EMPOWERING THE PIONEERS

Creative and powerful financing instruments coupled with the ability of sub-national governments to implement solutions will be a key element of the transformation. Enabling sustainable investments and access to funding instruments for local and regional authorities will be crucial to direct the necessary investment capital. Building strategic alliances between financial institutions, public and private investors, as well as foundations, can significantly scale up the global climate action movement.

CREATE ACCESS TO CLIMATE FINANCE FOR THE SUB-NATIONAL LEVEL

The scaling up of renewable energy, movement towards an increase in green buildings and cleaner transportation, and the implementation of sustainable waste and sanitation management in emerging markets represent a \$23 trillion investment opportunity up to 2030. The R20 Austrian World Summit recognizes the importance of making the flow of finance consistent with a pathway towards low greenhouse gas emissions and climate-resilient development, as one of the Paris Agreement's overarching goals.

KEY AREAS

New directions for the finance sector: New effective finance instruments and products (e.g. green bonds), as well as a systemic change in investment culture are necessary to enable the transformation needed to limit the rise in average global temperature well below 2°C. Transparency of risks related to climate change is a precondition to help investors identify products that comply with sustainable criteria. Divesting from fossil fuels will be a key strategy for public and private investors on international, national and regional level.

Accelerating investments in green infrastructure projects at the sub-national level: R20 and its finance network partners provide a powerful investment instrument for sub-national governments through local public private partnership. In accordance with its objective, R20 will continue to support green infrastructure projects by bringing together regions, technology and finance for the whole value chain of project identification, structuring, development, financing, implementation and certifying. Structures for financing early stage feasibility studies, as well as a SDG and CC certification process, will improve bankability and attract additional investment capital.

Responsible Investments – mobilizing private capital: Private investors, foundations and charitable trusts can make a difference in our society to create future solutions. The use of public or philanthropic capital to spur private sector investment (“blended finance”) is key to achieving and contributing to the SDGs.

Building the future as an investment opportunity: Regulatory measures such as energy standards for net zero emission buildings and integrated planning tools on urban and regional level will steer the building sector in line with the Paris Agreement. Financial mechanisms for sub-nationals will help to create investments and implement innovative technologies based on energy efficiency and renewable energy.

Addressing the urban - rural linkage: Defining future policies and strategies around regional concepts for supplying energy, food and other resources will become increasingly important. Improved collaboration between cities and their surrounding areas will be crucial for the creation of sustainable resource balance of supply and demand, as well as providing opportunities for the local and regional economy.

Paving the way for a new energy world: Although the transformation of energy systems has already begun, the new energy world needs better instruments for innovative technologies and business models. Carbon pricing is key to ensuring new energy markets work. Based on decentralized energy supply, regional and local concepts receive higher importance.

Cities and regions driving the change of the transport system: A sustainable transportation system and investments in public infrastructure provide solutions to both climate change and a high quality standard of living. Cities and regions will be major drivers in establishing solutions and need better access to climate finance instruments for implementation.

The right to a healthy environment: Legal instruments will increasingly become a powerful tool with which to fight pollution and enforce the human right to a healthy environment. We support the cases of individuals and organisations to implement effective measures to tackle pollution and provide better air, water and thereby living quality.

THE ROAD TO KATOWICE AND BEYOND

As part of an institutional network of climate initiatives, the annual R20 Austrian World Summit is another milestone “From action to transaction” on the way to accelerating climate action on regional and local level. After COP 23 in Bonn and the One Planet Summit in Paris in 2017, the journey ahead takes us from the R20 AUSTRIAN WORLD SUMMIT in Vienna to the Global Climate Action Summit in San Francisco (Sep 12–14), the One Planet follow-up event in NYC (Sep 26), the P4G Summit in Copenhagen (Oct 19–20), to the COP 24 in Katowice/ Poland (Dec 3–14) and many other events that will unite all actors involved in building a positive agenda.

We will share our experiences and do our utmost to support each other on our common main goal: to commit political and business leaders, representatives from regions and cities, and the general public to do more to improve our planet and usher in a new era of carbon neutrality and prosperity. Our work will culminate in a call to action to nations to step up their ambition under the Paris Agreement by publishing new commitments before 2020 and cut emissions on a science-based trajectory that limits warming to well below a global average increase of 2 degrees celsius.

Next year’s R20 AUSTRIAN WORLD SUMMIT on May 28th, 2019 will follow-up on further initiatives and the implementation of projects based on the results of this year’s outcome.



Arnold Schwarzenegger
Chair, R20 Regions of Climate Action



Monika Langthaler
Director R20 Austria & EU



Alexander Van der Bellen
Federal President of Austria