



H.K.H. Kronprins Frederiks tale ved "From billions to trillions. Mobilising trillions of dollars for the green transition towards 2030"

Taler

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Danmarks kronprins

Dato

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Sted

New York

Ladies and gentlemen,

We are gathered here knowing that the forces of nature can be cruel and unforgiving:

Floods in Pakistan. Wildfires across Europe and the US. Drought on the Horn of Africa, to name but a few of this year's catastrophes.

These devastating events threaten our livelihood on a global scale, so it is clear, we must accelerate the process of mitigating the consequences of climate change.

The good news is that many of the solutions are at hand:

- Transforming the way, we produce energy.
- Transforming the way, we use energy.
- Replacing fossil fuels with renewable energy systems.
- Building modern water supplies.
- Adapting our food systems and making them more resilient

.... to name a few.

The speed of the transformation process is highly dependent upon the ability to mobilize private finance and investments in green energy transition.

It will not be cheap.

In fact, we need 3.5 trillion dollars in additional investments every year, to reach net zero by 2050.

But it is a well-known fact that the cost of inaction far exceeds the cost of climate action.

The other good news is that the money is available.

Some of it here actually... In this room.

Insurance companies, pension funds and private investment funds manage funds that far exceeds the 3.5 trillion-dollar gap.

And here is another fact:

We will most certainly not reach the SDG's, if we do not manage to mobilize all stakeholders – governments, businesses, financial institutions and individuals.

But – aside from the money – it is equally important that we all pull in the same direction.

We must build partnerships to ensure that private capital works for the SDG's.

In Denmark we have big green ambitions. And a solid track record.

We know that sharing technology and experience is crucial.

We need bright minds from across the globe to work together to build the renewable energy infrastructure of today.

To build resilience against inevitable climate change. But also, to envision the needs of the future. Our ambitions can only be fulfilled when we work with our

international partners to combat climate change.

Let me end by sharing a third fact:

We decide our future, by the investments we do today and the next 10 years.

Every dollar spent on putting the World back on a sustainable climate trajectory, is literally an investment in our future.

An investment in a better tomorrow. An investment in our children.

I look forward to the discussion.

Thank you.

Kilde

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