



36 members launch Climate Club as a high-ambition forum to turbocharge decarbonisation of key industry sectors

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Today, 35 countries and the EU represented by heads of state and government and ministers formally launched the Climate Club: an inclusive forum to support the effective implementation of the Paris Agreement by unlocking the potential for the decarbonisation of industrial sectors. Industry is responsible for a quarter of global CO₂ emissions, whilst sectors such as steel, cement and chemicals are considered “hard to abate”. These three industry sectors account for around 70% of CO₂ emissions from industry.

Climate Club members, which jointly represent more than 55% of the global economy, recognise that to keep the 1.5 °C target within reach decarbonising especially the hard-to-abate industrial sectors, starting with steel and cement, requires a step change.

Globally demand for materials produced by heavy industries has grown considerably. This growth is expected to continue especially in emerging and developing countries: between now and 2050 over 90% of expected demand growth for industrial materials will come from these regions.

Heavy industry facilities are long-lived and capital-intensive. There is a risk of locking in emissions, unless key challenges such as questions of competitiveness in relation to carbon-intensive forms of production and the availability of capital for near-zero emission production facilities are addressed.

The Climate Club will help overcome these challenges and foster green industrial development by promoting international cooperation and bold action.

To make the decarbonisation of industries a success story for the climate and for business, the Climate Club will support the advancement of ambitious policies, alignment of methodologies and standards, and improvement of access to finance and technical assistance for emerging and developing countries.

The members of the Climate Club have adopted a detailed work programme for 2024: work will be undertaken on the alignment of standards, promoting markets for materials with near-zero greenhouse gas emissions as well as the development of an industry transition toolkit. Furthermore, Climate Club members will engage in strategic dialogue on carbon leakage, as industry decarbonisation will need to take place globally, including in emerging and developing countries. Crucially, international cooperation and partnerships will be boosted by the Climate Club. At COP28 a Global Matchmaking Platform will therefore be launched, to accelerate and coordinate international support efforts of developing and emerging markets to decarbonise their industries. The platform’s activities are open to all developing and emerging countries.

Robert Habeck, Vice Chancellor and Minister for Economic Affairs and Climate Action, Germany: “It is exciting to see how far the Climate Club has come over the last year – with its membership of developing, emerging and industrial countries and by adopting its first Work Programme. The official launch marks another important milestone, especially during this challenging time when cooperation



is more important than ever. We hope that the Climate Club together with other initiatives will lead the way in spelling out what green steel and green cement mean by 2025. Building on this, we can create fair lead markets for green goods. This will also help to guide the necessary investments both in industrialized and emerging countries. Altogether, this is how we can succeed in making green industrial production the default business model – helping us to reach our climate goals while at the same time creating new growth opportunities for our industries.”

María Heloísa Juana Rojas Corradi, Minister for the Environment, Chile: “Witnessing the speedy progress of the development of the Climate Club has been impressive. I believe it is of special importance to fully engage emerging and developing countries as members of the Climate Club if we want to work towards green growth across the globe. Support such as by the Global Matchmaking Platform will be an integral part of making the Climate Club a success.”

The Climate Club shows that positive-sum collaboration on the most difficult areas of decarbonisation is both possible and necessary – as members reiterate in their newly released joint [Statement](#). This includes countries working together to collectively create larger shared markets for low emissions goods, align on regulations where possible and prevent trade from acting as a brake on the transition; ultimately, accelerating the transition, while making it lower cost for all.

As an open and inclusive high-ambition intergovernmental forum, the Climate Club is set to take on a key leadership role in the decarbonisation landscape. The initiative will also consider existing work by other initiatives and institutions, and raise the visibility of their work in the public and high-level political discourse.

The interim Secretariat of the Climate Club is hosted by OECD and IEA and has been providing technical and administrative support since mid-2023. The Climate Club will draw on the expertise of the institutions for the implementation of its upcoming activities.

Recognising the diversity of national contexts in the global decarbonisation landscape, the Climate Club invites ambitious governments to become members and join them in their efforts.

More information, including the Statement by the Climate Club – “*Accelerating the decarbonisation of our industries*”, a list of all members and the Climate Club Work Programme 2024, is available at: climate-club.org from 17:00 hours (UTC+4).

Media queries should be directed to the interim Secretariat at secretariat@climate-club.org