

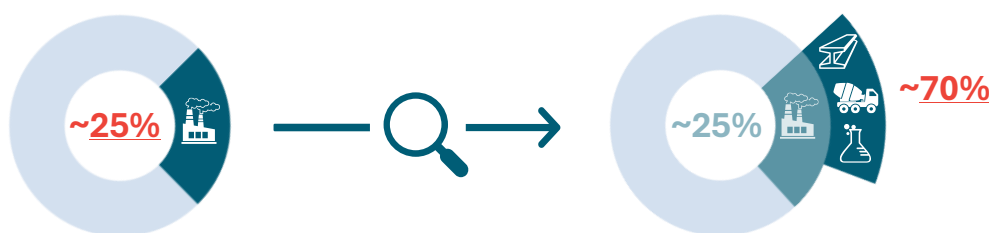
Climate Club 2024

From COP28 to COP29, one year of decarbonising industries

Why a Climate Club?

Industry accounts for about **25%** of total CO₂ emissions from the energy system.

Heavy industry – steel, cement, and chemicals – is responsible for around **70%** of those industrial emissions.



It will not be possible to achieve net zero emissions without drastically cutting emissions in the industrial sector. International cooperation is crucial to advancing the global decarbonisation of industry to a level compatible with the Paris Agreement.

What is the Climate Club?

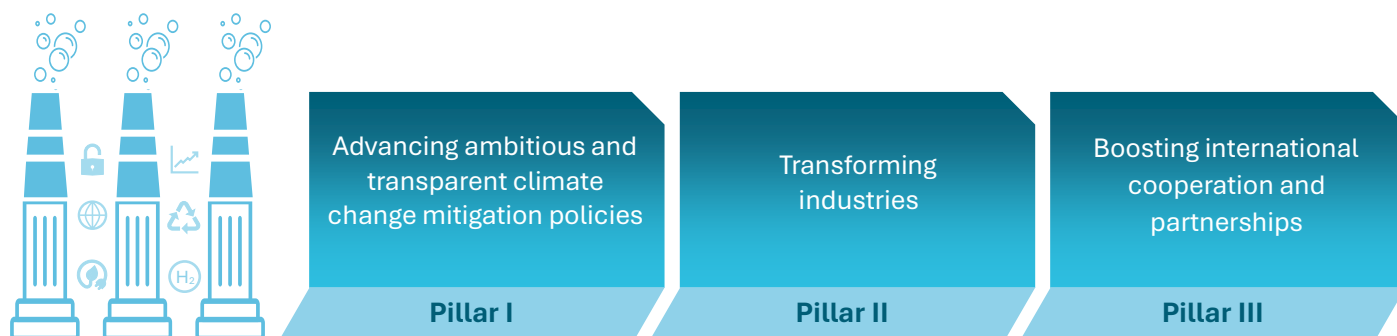
An internationally-recognised forum for industry decarbonisation

Climate Club members represent:



Comprising **43 members from different geographies**, the [Climate Club](#) is an inclusive and ambitious high-level intergovernmental forum for discussion on industry decarbonisation and serves as an enabling framework for increased cooperation, improved coordination and potential collective action. The Secretariat of the Climate Club is jointly hosted by the OECD and IEA.

What has the Climate Club achieved?



Pillar I

Three high-level “Strategic Dialogues” between members on industrial carbon leakage and possible ways to mitigate spillover risks of climate policy, documented in the [Summary report](#), exploring domestic measures and international co-operation strategies to address it.

Exchanges on global challenges and potential solutions in calculating product-level emission intensity metrics of steel, cement, and aluminium to reach a common understanding on emissions intensity methodologies.

Pillar II

Advanced discussions between members on definitions and standards for near zero and low emission steel and cement, an area where international common understanding is paramount to facilitate global markets.

Analysis on demand- and supply-side measures to advance the transition within the steel and cement sectors. This work will serve as a facilitator for coordinated policy measures or pledges to promote markets for near zero emission materials.

Presentation of a policy toolbox to guide countries into how to build their own industrial decarbonisation strategies. Mapping of industrial decarbonisation policies of the largest steel and cement producing countries globally. A targeted policy advice service will be offered.

Pillar III

First ever [Mapping of finance and technical assistance for industry decarbonisation in emerging markets and developing economies \(EMDEs\)](#), strikingly showing that so far, assistance for industry decarbonisation in EMDEs has been largely overlooked.

Preparation of a first financing toolkit to mobilise private capital for industry decarbonisation. The toolkit is complemented by a capacity building framework for industry decarbonisation financing addressing policy makers, industries and the financing community of EMDEs.

Full launch of the Climate Club’s [Global Matchmaking Platform \(GMP\)](#) at COP29; the first seven pilot countries have already been matched with support providers. The GMP supports EMDEs in their industrial decarbonisation efforts, the GMP Secretariat is hosted by UNIDO.