

Climate Club Work Programme 2025-26

Adopted by the Body of Members of the Climate Club
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1. Objectives, functions and working arrangements

The Climate Club is an **open, cooperative, and inclusive intergovernmental forum of climate-ambitious countries** with the goal of supporting the effective implementation of the Paris Agreement and decisions thereunder. It aims to support **accelerating climate action and increasing ambition** to achieve global net zero greenhouse gas (GHG) emissions by or around mid-century, with a particular focus on decarbonising industry.

The Climate Club provides for its members a forum to **discuss and facilitate** a near zero emissions industrial production transition and serves as an **enabling framework for increased cooperation, improved coordination**, and potential **collective action** of its members.

The Climate Club work builds on three pillars as set out in its Terms of Reference:

- I. advancing ambitious and transparent climate change mitigation policies,
- II. transforming industries, and
- III. boosting international climate cooperation and partnerships.

Against this backdrop, the proposed 2025/26 Work Programme is a continuation and further strengthening of the overall strategy and approach of the Climate Club as outlined in its Terms of Reference and 2024 Work Programme. It builds on the strategic dialogues and exchanges, substantive work and outcomes of the 2024 Work Programme, while considering learnings from the initiative's first year of implementation and reflecting feedback from members.

The 2025/26 Work Programme includes eight interrelated modules across the three pillars. These modules, where necessary, could be adjusted or complemented over the course of the implementation of the 2025/26 Work Programme. To successfully implement the 2025/26 Work Programme and advance net zero industries, engagement of member governments will be instrumental in providing concrete added value. This includes active participation in meetings as well as the generation of inputs regarding domestic strategies, pathways and policy options, and consulting with relevant line ministries, industry stakeholders and alike. Importantly, in 2025, Climate Club members will have the invaluable opportunity to lead by example and present new Nationally Determined Contributions (NDCs), demonstrating strengthened national policy frameworks and emission reduction targets for industrial decarbonisation.

The **OECD and the IEA** in collaboration with partner organisations, including the Secretariat of the Global Matchmaking Platform, hosted by UNIDO, will provide **analytical work and knowledge generation** as well as supportive **services** such as consultation, advice, capacity development and matchmaking. It is also envisaged that the OECD and IEA, who currently together host the interim Climate Club Secretariat, will continue to jointly host the permanent Climate Club Secretariat. The Climate Club Secretariat operates independently from the OECD and IEA on its substantive work and provides **core secretariat tasks** and **co-ordination** with the OECD, IEA and other contributing entities as described in the governance arrangements.¹

¹ The Climate Club Secretariat's core tasks are to propose and implement the work programme, including resource planning as approved by the Body of Members, supporting the Body of Members, Steering Group, and thematic working group meetings, organising highest-level dialogues as well as outreach activities, liaising with other relevant stakeholders, international organisations and initiatives and facilitating exchanges among Climate Club members.

The Climate Club will continue to **engage with different stakeholders** from industry, civil society, and academia as well as international organisations to ensure relevance and effectiveness of its activities. It also continues to build on, complement, and foster **other relevant initiatives** between its members and relevant international organisations to capitalise on synergies and avoid duplications of efforts. See Annex II for a non-exhaustive list of contiguous international initiatives and international organisations of relevance for the Climate Club work.

In 2025/26, both the Secretariat and the members of the Climate Club will intensify **communication and public outreach** work, to raise awareness among the general public, policymakers, and other stakeholders about the relevance of industrial decarbonisation and the associated challenges and required actions that the Climate Club addresses. This will be achieved via its online presence (website, social media), press work, stakeholder engagement formats and other means, and supported by targeted briefing material prepared by the Secretariat that members can use in their own contexts.

The Climate Club will continue to **focus** its work on advancing the **decarbonisation of steel and cement sectors** as those accumulating the highest share of industry emissions. Building on this experience and on the results, it aims to achieve in 2025/26, the Climate Club will initiate exploratory discussions on gradually expanding its scope towards **other industrial sectors** such as aluminium, fertilisers, or chemicals in the future. Such sectors face similar challenges as steel and cement and are also of relevance for some Climate Club members. Activities under the Work Programme 2025/26 will explore the potential extension to other industrial sectors and factors relevant in driving transition in the key sectors, including through collaboration with other relevant initiatives and fora on a case-by-case basis.

2. Programmatic activities in Pillars I - III

Pillar I Advancing ambitious and transparent climate change mitigation policies	Pillar II Transforming industries	Pillar III Boosting international climate cooperation and partnerships
MO. High-level academic and policy expert input to guide and inform the global industrial decarbonisation agenda		
M1. Initiative for ambitious national targets and policies for industry decarbonisation in the design of NDCs and their implementation		
M2. Managing carbon leakage and other spillover effects of climate change mitigation policies	M3. Advancing towards common definitions and standards for near zero and low emission steel and cement	M5. Global Matchmaking Platform
	M4. Exploring collaborative demand- and supply-side measures	M6. Capacity building, policy consultation and advice
		M7. Develop knowledge to support the mobilisation of private capital for industry decarbonisation in emerging markets and developing economies

Module 0 - High-level academic and policy expert input to guide and inform the global industrial decarbonisation agenda.

<p>Objective</p> <p>An expert group will be set up and invited to publish a report providing big-picture vision as well as academic and policy input for cooperative solutions to international and national industrial decarbonisation challenges.</p>	New module
<p>Rationale</p> <p>The Climate Club will set up an ad-hoc high-profile group of thought leaders, including academia and policy experts, to provide targeted “big-picture insights”. This will include a report on cooperative international and national solutions and priorities to advance industry decarbonisation globally, and under the Climate Club in particular. The report should cover key areas that are of relevance to the Climate Club, such as</p> <ol style="list-style-type: none"> 1. advancing ambitious climate change mitigation policies, 2. green growth and inclusive economic development and the nexus of economic, climate and trade policy, thereby addressing questions including on carbon leakage and other spillovers, such as the fragmentation of climate action or positive diffusion of climate policy and technology, 3. design of norms and standard setting for emissions accounting, 4. possible targeted cooperative approaches to enhance mitigation ambition in the context of diverging speeds and pathways, encouraging positive technological and development 	

<p>spillovers, enabling policies including pricing and non-pricing instruments, as well as collaboration with and support for emerging and developing economies,</p> <p>5. a reflection of the incorporation of industry in the NDCs 3.0.</p> <p>This would provide both further possible orientation for Climate Club work and increase its visibility. The high-profile group would be supported in the preparation of its report by the Climate Club Secretariat and the OECD and IEA.</p>	
Activities and deliverables	Time frame and responsibility
<p>Members activities</p> <ul style="list-style-type: none"> - Establish an ad-hoc high-profile expert group with diverse members that involve globally recognised experts to contribute to discussions on key topics of relevance to the Climate Club. Experts can be outstanding economists, climate and industry policy experts or other high-profile pioneers working on cooperative solutions in the climate policy space. The group should have an overall balanced composition reflecting the global span of Climate Club membership, including experts from developed countries and emerging markets and developing economies (EMDEs). The Co-Chairs, supported by the Secretariat, will suggest a selection of candidates to the BoM with Co-Chairs making the final decision based on members' feedback. Members will be provided with the opportunity to review the report ahead of publication. <p>Analytical work</p> <ul style="list-style-type: none"> - High-profile experts provide a report on ideas for cooperative solutions for pressing challenges around industrial decarbonisation before COP30. - Analytical and drafting support for the high-profile expert group. <p>Services to members</p> <ul style="list-style-type: none"> - Coordination, logistical and communication support to the work of the expert group by the secretariat - Facilitating joint reflections by members on the outcomes of the report, including discussions on how to take these further. 	<p>Early 2025; Co-Chairs, Climate Club Secretariat</p> <p>Before COP30; high profile expert group, supported by the Climate Club Secretariat, OECD and IEA</p> <p>Ongoing; Climate Club Secretariat</p>
<p>Outcomes</p> <ul style="list-style-type: none"> - The Climate Club receives expert-level input that will support its work, including through the report. 	<p>G20 and/or COP30; report by high-level expert group</p>

Module 1 - Initiative for ambitious national targets and policies for industry decarbonisation in the design of NDCs and their implementation

<p>Objective</p> <p>Strengthen national policy frameworks for industrial decarbonisation, leveraging the ongoing global NDC cycle and provide collective leadership (by example) by the Climate Club members.</p>	<p>New module, builds partly on 2024 P2M3, P3M3</p>
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<p>Rationale</p> <p>By the end of February 2025, countries are expected to finalise the Nationally Determined Contribution (NDC) cycle, submitting their new and more ambitious climate action plans (also referred to as NDC 3.0) and by doing so also craft enhanced policies in the industry sector. Currently only a small share of countries has addressed the role of industry decarbonisation to align their emission reduction pathways with net-zero goals by or around this mid-century.</p> <p>Greater convergence of policy instruments that are central to the decarbonisation of industry is needed, e.g. development and adoption of roadmaps for the industrial and energy sectors. Clear national and sectoral objectives towards net-zero emissions and concrete plans to implement them are key for the rapid transformation of industry, considering the massive investment scale-up needed for near zero emissions technologies across the industry value chain. In this context, creating linkages and dialogue between governments and industry actors is key.</p> <p>The Climate Club will encourage and support countries to make use of the opportunity of the new NDC cycle. Specific assistance for Climate Club members with emerging and developing economies to increase the ambition for industrial decarbonisation in the 2025 NDCs started in late 2024 and is provided by UNDP's Climate Promise and UNIDO's Net-Zero Partnership for Industrial Decarbonisation through the Global Matchmaking Platform (see Module 5).</p> <p>Capitalising on this work, the Climate Club will contribute to the international political momentum to include industry decarbonisation in the development and implementation of the new NDCs, by providing a forum for exchange and dialogue on best practices and approaches, dedicated communication as well as technical assistance and targeted policies advice for their implementation.</p> <p>All activities will take place in line with the work of important existing initiatives such as the NDC Partnership and the UN Climate Promise.</p>	
Activities and deliverables	Timeframe and responsibility
<p>Members activities</p> <ul style="list-style-type: none"> - Create international political momentum for industrial decarbonisation building on the 2025 NDC cycle by: <ul style="list-style-type: none"> o Including ambitious industry decarbonisation objectives in the development of the new NDCs and creating investment plans to mobilise private finance, including by using the technical support available to EMDEs member countries (see Module 5 Global Matchmaking Platform). o Best practice exchanges amongst members on e.g. 1) setting national industrial decarbonisation objectives and 2) effective integration of industrial decarbonisation in NDC implementation plans or other relevant topics. o Participating in dedicated joint communication on the inclusion of industrial decarbonisation in the development and implementation of the new NDCs ahead of COP30, building on the other elements of this module. - Recognising industrial decarbonisation in the design of the new NDCs, engage in a series of policy learning exchanges amongst members to strengthen NDC implementation: best practice exchanges on effective implementation of industrial decarbonisation measures and policies under the NDC, including for example the development of investment pipelines, private sector engagement, monitoring, reporting, and verification (MRV) systems, and more, drawing on the interactive 	<p>After COP 29; before final submission of NDC updates. Members supported by the OECD and IEA and the Climate Club Secretariat, integrating the work of UNIDO and other partners and existing initiatives.</p> <p>2025/2026; Members supported by the Climate Club Secretariat the OECD and IEA and integrating work of UNIDO and other partners and existing initiatives</p>

<p>IEA policy toolkit with case studies, policy analysis and mapping of steel and cement policies</p> <p>Analytical work</p> <ul style="list-style-type: none"> - Compendium of key recommendations to include industrial decarbonisation in the design and implementation of NDCs with <ul style="list-style-type: none"> o Hands-on information for national policymakers on how to translate industrial decarbonisation ambition to NDC targets; o Including the development of a reference text to include in NDCs. - Identification and documentation of best practice approaches, success stories, common challenges and lessons learnt on NDC enhancement, and their implementation plans to support the policy learning exchanges. - Tracking of industry decarbonisation targets and implementing measures associated with / in NDCs of Climate Club members. <p>Services to members</p> <ul style="list-style-type: none"> - Under UNIDO's Partnership for Net-Zero Industry and the overarching structure of the UN Climate Promise: Technical assistance to integrate industry decarbonisation into the NDCs 3.0 for Climate Club EMDE members along three main areas: 1. Enhancing the process of NDC design and implementation for industrial decarbonisation, 2. Supporting the technical design of the NDC through identification of relevant policies and measures supporting industrial decarbonisation, and 3. Supporting access to finance for the implementation of the NDC commitments for industrial decarbonisation. The support can be requested via the GMP. 	<p>After COP 29; before final submission of NDC updates, OECD / IEA, integrating work of UNIDO and other partners and existing initiatives</p> <p>Until COP30; OECD, IEA with input from UNIDO and other partners.</p> <p>2025; IEA</p> <p>2025/2026; GMP via UNIDO's Partnership for Net Zero Industry and UNDP's Climate Promise</p>
<p>Outcomes</p> <ul style="list-style-type: none"> - Climate Club members collectively act to include ambitious industry decarbonisation objectives and /or implementing measures aligned with net zero emission pathways in the next NDC, accompanied with predictable and actionable strategies to realise them, engage in exchange and policy learning on best practices for effective implementation of industrial decarbonisation strategies and aim to showcase the progress made ahead of COP30. 	<p>COP 30; members</p>

Pillar I: Advancing ambitious and transparent climate change mitigation policies

Module 2 - Managing carbon leakage and other spillover effects of climate change mitigation policies

<p>Objectives</p> <p>1) Work towards a common understanding on ways to assess and address carbon leakage in emissions-intensive trade-exposed industrial sectors and explore options for international cooperation to facilitate accelerated mitigation action and reducing the risk of carbon leakage.</p> <p>2) Continue dialogue on positive and negative spillover effects of mitigation policies in industrial sectors and provide a forum for a clear definition and further discussion around such effects.</p>	<p>Builds on 2024 P1M2</p>
<p>Rationale</p> <p>Climate policies generate various cross-border negative or positive spillover effects, impacting both environmental and economic outcomes across countries. These impacts may differ across countries. Understanding and managing these diverse spillover effects is crucial for developing effective global climate strategies and navigating their complex international ramifications.</p> <p>Carbon leakage can reduce the effectiveness of countries' or regions' climate change mitigation efforts. Policies seeking to limit carbon leakage may come with other challenges related to trade or administrative compliance. Building on the three Strategic Dialogues that took place in 2024, there is an opportunity to continue working towards a common understanding on ways to assess and address carbon leakage and other spillover effects in emissions-intensive trade-exposed industrial sectors. This common understanding could take the form of joint principles as a basis to potentially further enhance coordination to accelerate climate mitigation action while addressing carbon leakage. Specific options require in-depth discussions among Climate Club members.</p> <p>One avenue for international cooperation is the exchange of information and data. A second option for international cooperation is to assess the interoperability of MRV systems, carbon intensity measurement, and policy instrument design. The assessment could pave the way for international agreements on standardised methods for collecting and calculating emission intensity data. The most ambitious effort would imply agreement on common approaches.</p> <p>To prepare the ground for a coordinated approach, it is necessary to develop a shared understanding among Climate Club members of suitable sector-level and economy-wide carbon intensity metrics. This could also include discussions on product-level metrics, also with a view to exploring the benefits and limitations of product-level metrics (work on which is also included in pillar 2) and how sector- and economy-wide carbon intensity metrics can support product-level metrics. Work towards a shared understanding can build on existing work and future of the Climate Club and the IFCMA. It can also build on the UNFCCC greenhouse gas inventories and on work done by other international organisations such as the IEA. Furthermore, such discussions should take into account that there are sectors, such as steel, where different technologies with varying emission intensities, like blast furnaces and electric arc furnaces, exist.</p> <p>Second, it is important to develop our understanding of possible assessments of the ambition level and, compliance costs placed on companies of climate policies in different countries, as well as the cost-effectiveness of different approaches. Developing such a joint understanding can build on existing work done for example by Climate Club members, the OECD, the IMF, and other international organisations. Such a discussion would inform the broader goal of improved coordination and</p>	

potential collective action to enhance climate mitigation, while addressing carbon leakage and spillovers, considering pricing and non-pricing climate mitigation instruments discussed in this context.

Third, it will be necessary to work towards a common understanding of the different data sources and approaches, and their suitability, for example, with respect to the above-mentioned carbon intensity metrics. Progress in this area will allow for assessing the possibility to make such publicly available data accessible for Climate Club members and other data sources (for which the integrity and credibility of data sources can be ensured). This work will not involve developing a database or other specific technical solution by the Climate Club itself, but rather providing an overview of existing platforms, approaches, and formats. Furthermore, this will allow generating a clear understanding of the data sources and allow to identify possibly ways to enhance cooperation, in particular by making data accessible.

Beside continuing the Strategic Dialogue in light of these specific objectives, there is interest to continue the exchange on other spillover effects of climate policies, for example on the following topics: risks related to the fragmentation of climate action, green growth, the installation of new unabated emission intensive capacities that do not meet current market demand in hard to abate sectors notably, steel, cement, aluminium, and chemicals, green subsidies, just transition and supply chains for critical raw materials (e.g. regarding green iron and iron ore markets), clean technologies, and low-emission fuels and semi-finished products for net zero industries (for instance on opportunities for Climate Club members to collaborate on facilitating functional supply chains while assuring fair and open trade).

Activities and deliverables	Time frame and responsibility
<p>Members Activities</p> <ul style="list-style-type: none"> - Continuation of the series of Strategic Dialogues focusing on enhancing a common understanding on ways to address carbon leakage in emission-intensive trade-exposed industrial sectors in order to accelerate mitigation action, while addressing carbon leakage. This could take the form of joint principles as a first step. There are two tiers of coordination that should be investigated. - In 2025, two Strategic Dialogues would be organised, prepared by technical expert discussions. - Supporting technical expert discussions on <ul style="list-style-type: none"> o Carbon intensity metrics, o Approaches focusing on comparative assessments of the ambition level, efficiency, compliance cost and underlying trade-offs placed on companies, o Publicly available data sources and other data sources (for which the integrity and credibility of data sources can be ensured), and possible common approaches. - The number and focus of Strategic Dialogues for 2026 is to be determined. <p>Analytical work</p> <ul style="list-style-type: none"> - Supporting issue notes for the Strategic Dialogues. - Three brief background notes supporting the technical expert discussions. These notes should respectively include an overview of options on i) how to determine emission intensity metrics, ii) approaches focusing on comparative assessments of the ambition level and compliance cost and cost efficiency 	<p>Two Strategic Dialogues in 2025; members, OECD/Secretariat</p> <p>Three technical expert discussions in 2025; members, OECD, Secretariat</p> <p>Strategic Dialogues in 2026; members, OECD/Secretariat</p> <p>2025/2026; OECD 2025/2026; OECD</p>

<p>placed on companies and ii) ways to make such data sources and approaches accessible to Climate Club members such that a coordinated approach to accelerate mitigation action while addressing carbon leakage becomes implementable.</p> <ul style="list-style-type: none"> - Concise scoping notes on possible further topics for strategic dialogues 	2025/2026; IEA, OECD
<p>Outcomes</p> <ul style="list-style-type: none"> - Improved common understanding on assessing positive and negative spillovers of climate change mitigation policies in industrial sectors. - The development of joint principles as a basis for work towards a coordinated, plurilateral approach to address these issues. - Progress towards a harmonised or interoperable approach to determining sector-level and product-level carbon intensity metrics taking varying emission intensities of different technologies into account. Progress towards joint approaches to accessibility and coordination of carbon intensity metrics. 	COP30/COP31; members

Pillar II: Transforming industries

Module 3 - Advancing towards common definitions and standards for near zero and low emission steel and cement

<p>Objective</p> <p>Advancing the progress towards common (or interoperable) standards and definitions of near-zero and low-emissions basic materials. Concluding work on steel and cement and fostering its operationalisation, including through national consultations as needed, considering political decisions to resolve outstanding issues, and progressing work with international standard-setting bodies. Based on progress made on steel and cement, initiating work on other sectors will be considered.</p>	Builds on 2024 P2M1
<p>Rationale</p> <p>A set of comparable and interoperable definitions for near zero and low emissions materials and accounting methodologies to measure emissions is highly demanded by various actors, including the private sector, to support the decarbonisation of industry. They are a vital building block for a range of other policies and measures, including procurement, product design, access to finance and carbon leakage mitigation, which make them important for unlocking subsequent action. They can also support tracking progress and enable the trade of products, differentiated by GHG emissions intensity.</p> <p>There are currently multiple different standards² being used (and more being developed) by industry, governments and civil society stakeholders for the purposes of emissions accounting and for the definition of low and near zero emissions products. Further proliferation and use of too many different standards risks creating inefficiencies and unnecessary transaction costs, notably for companies</p>	

² We use the term standards to refer to both emissions accounting methodologies and definitions for what constitutes 'near zero emissions' and 'low emissions' materials.

<p>operating in international markets. To promote comparable and interoperable standards, improved international collaboration on the development and use of such standards is key.</p> <p>In 2024, the Climate Club members have advanced towards common understanding on the importance of mutually recognised interoperable standards for industry decarbonisation efforts, affirmed common principles for near-zero and low-emissions definitions, and recognised the emerging convergence amongst scientific, public, and private initiatives concerning proposals for near-zero emissions threshold values for steel and cement. Building on these outcomes and backed by the IEA's paper summarising emerging understandings on definitions and emissions measurement methodologies, issued in 2024, members aim to work further towards interoperability of emissions measurement methodologies, including by initiating work with global standard setting bodies, and to align positions on threshold values, as well as to explore possibilities for adopting definitions in domestic policies.</p>	
Activities and deliverables	Time frame and responsibility
<p>Members activities</p> <ul style="list-style-type: none"> - Exchanging experience among members on steps to institutionalise in policies definitions for near-zero and low-emissions steel and cement, including in consultation with industry as needed, and drawing from emerging common understanding on definitions and where possible aiming for aligning positions on threshold values, while taking into account member-specific circumstances, policy objectives and timelines. - Exploring and supporting a possible fast-tracked process to revise existing GHG emissions measurement methodologies towards interoperability and net zero compatibility, in collaboration with and via the processes of regulators and existing standard setting bodies, including potentially ISO and regional and national standards bodies. - Exploring and supporting a process for determining equivalency or mutual recognition of different certification systems and definitions proposals, and perhaps also recognising compatibility with agreed net zero compatible principles. - Exploring opportunities in collaboration with other initiatives and government fora for expanding the work on standards and definitions towards other industry sectors. <p>Analytical work</p> <ul style="list-style-type: none"> - Scoping paper on opportunities to collaborate on standards and definitions for near-zero and low-emissions base materials, such as aluminium, ammonia and ethylene. <p>Services to members</p> <ul style="list-style-type: none"> - Capacity building offer to expand knowledge on emissions measurement standards and definitions for low and near zero emissions industrial products. 	<p>2025; members, Climate Club Secretariat and IEA</p> <p>2025/2026; members, Climate Club Secretariat and IEA</p> <p>2025/2026; members, Climate Club Secretariat and IEA</p> <p>2025/2026; members, Climate Club Secretariat and IEA</p> <p>2025/2026; IEA</p> <p>2025/2026; Secretariat, IEA, potentially further delivery partners</p>
<p>Outcomes</p> <ul style="list-style-type: none"> - Climate Club members pursue efforts to align on common and interoperable definitions for near zero and low emissions steel and cement and define a process for determining interoperability of different systems. 	<p>COP29/COP30, members</p>

<ul style="list-style-type: none"> - Climate Club members support the revision of GHG emissions measurement methodologies (e.g., the ISO system) to enhance harmonisation, interoperability and net zero compatibility. 	2025/2026; members, supported by IEA
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Module 4 - Exploring collaborative demand- and supply-side measures

<p>Objective Creating strong global market signals through coordinated demand- and supply-side measures, policies and enabling conditions to de-risk low and near zero emissions industrial investments.</p>	Builds on 2024 P2M2
<p>Rationale Coordinated action between governments and corporations, across regions and sectors, can send strong market signals to accelerate the industry transition. This includes both demand- and supply-side measures on a voluntary basis, accompanied by adequate policies and enabling conditions.</p> <p>Such action from individual first-mover governments and companies can send important market signals but are unlikely to drive the scale of investment required for new industrial facilities. Coordination among multiple governments and end-users can help provide the scale of market certainty required to de-risk early investments in near zero emissions industrial production capacity. Such efforts need to be designed with potential anti-competitive risks in mind. Where appropriate, activities build on and raise visibility of relevant existing initiatives and broaden support for their key outputs. For example, on the demand-side, this includes notably the IDDI Green Public Procurement (GPP) Pledge launched at COP28. The Climate Club demand-side work will seek to broaden support for green public procurement targets, such as the GPP Pledge, and expand on this by considering a wider range of demand creation options beyond procurement, including for example performance standards and other regulatory approaches, and incentives like carbon contracts for difference.</p> <p>Building on the demand- and supply-side analysis conducted under the 2024 Work Programme by IEA and the framework for supply-side pledges by OECD, potential coordinated action among members will be explored in 2025 and 2026.</p>	
<p>Activities and deliverables</p>	<p>Time frame and responsibility</p>
<p>Members activities</p> <ul style="list-style-type: none"> - An in-depth exchange on successful policy instruments to create lead markets for near zero emissions industrial products and possible coordination of such instruments and targets. - 1-2 strategic exchange formats on demand- and supply-side measures and possible coordinated action among members. <p>Analytical work</p> <ul style="list-style-type: none"> - Interactive policy toolkit with case studies, policy analysis and mapping of steel and cement policies. - Two policy briefs on demand- and supply-side measures. <p>Services to members</p> <ul style="list-style-type: none"> - Targeted consultation and advice on policy instruments to promote lead markets for near zero emissions industrial products, based on country circumstances. 	<p>Until COP30, members (led by Chairs and Steering Group), Supported by Climate Club Secretariat</p> <p>Demo version end of 2024, further cases studies during 2025; IEA, OECD 2025; IEA, OECD for supply side measures</p> <p>2025/2026; Climate Club Secretariat, IEA, OECD, potentially further delivery partners</p>

Outcomes <ul style="list-style-type: none"> - Members explore adopting approaches for the development of markets for near zero emissions technologies and products (including as relevant, via international initiatives working on demand creation, such as the IDDI), and consider aggregating efforts into joint pledges. - Members explore and identify possible actions and joint/aggregated pledges on supply-side measures. - Climate Club members adopt joint approaches to stimulate demand and supply of near zero emissions industrial products. 	COP30, members
	COP30, members
	COP31, members

Pillar III: Boosting international climate cooperation and partnerships

Module 5 - Global Matchmaking Platform

Objective Establish the Global Matchmaking Platform (GMP) of the Climate Club as a key mechanism for industry decarbonisation support and significantly improve the landscape for international financial and technical cooperation for industry decarbonisation and support for EMDEs.	Builds on 2024 P3M3
Rationale <p>The Climate Club initiated the GMP as its main support mechanism, to accelerate the decarbonisation of hard-to-abate industries and low-emission industrial development in EMDEs. The main goals of the GMP are to match requests for assistance from EMDEs with existing international technical and financial resources for industry decarbonisation by leveraging international cooperation, finance, and technology to ensure these economies transition smoothly to low-carbon industrial practices. The GMP operates within the wider landscape of initiatives that support industry decarbonisation bilaterally and globally and it assures harnessing synergies and scaling up of assistance to industry decarbonisation, in coordination with the Breakthrough Agenda, LeadIT, and the Industrial Decarbonisation Accelerator, among others.</p> <p>The GMP is intended to give access to assistance that (i) enhances the enabling environment: policy development, roadmaps, target setting, support to NDCs, development of sector-specific strategies and analyses, standards, incentives, MRV systems, and capacity development across the public and private sector, and (ii) facilitates investment and technology deployment: technology needs assessments, identification of decarbonisation solutions and solution providers, pre-feasibility studies and investment proposals, securing investment and finance. In achieving this, the GMP will use the outputs of Module 7 on financing instruments and mapping of assistance to industry decarbonisation and it will facilitate capacity development, policy consultation and advice offer as provided via Module 6 and will facilitate the NDC support offered to members under Module 2. GMP outputs, along with outputs from other modules, will contribute to awareness raising on decarbonisation trends, technology options, costs, de-risking instruments and financing mechanisms.</p>	
Activities and deliverables	Time frame and responsibility
Members activities <ul style="list-style-type: none"> - Members are invited to provide guidance to GMP operations and further development on a regular basis (once per year). 	2025/2026; members supported by Joint

<ul style="list-style-type: none"> - Donor members are invited to offer their financial and technical assistance through the GMP and scale up their assistance to industry decarbonisation. - EMDE members are encouraged to make requests via the GMP and use its services to meet their needs for accelerating industry decarbonisation. <p>Analytical work</p> <ul style="list-style-type: none"> - Operationalise the Global Matchmaking Platform based on the experiences of the pilot projects, start of matchmaking in "regular operation", monitoring, evaluation and continuous improvement of the processes. - Develop a private sector engagement strategy for the GMP. - The GMP will also benefit from the strategic vision of an advisory board that will be established via participation of international finance institutions, think tanks, and other relevant actors active in the industry decarbonisation space. The Board will also explore options for further engagement of private sector in the GMP. <p>Services to members</p> <ul style="list-style-type: none"> - Matchmaking services of the GMP, to <ul style="list-style-type: none"> o support Climate Club members with the development and implementation of their industrial decarbonisation goals aligned with the Paris Agreement and measures in their NDCs. o support Climate Club members and other interested countries with the implementation of industry decarbonisation-related projects. - Continuously expand the network of active delivery partners, technical assistance facilities, EMDEs and donor countries supporting and utilising the GMP. 	<p>Coordination Group of the GMP (Climate Club Secretariat, OECD, IEA, UNIDO)</p> <p>2025/2026; UNIDO</p> <p>2025/2026; OECD, IEA, Joint Coordination Group of the GMP 2025/2026; Joint Coordination Group of the GMP</p> <p>2025/2026; UNIDO</p>
<p>Outcomes</p> <ul style="list-style-type: none"> - Improved coordination among technical and financial assistance partners and recipients. - Scaled up technical and financial assistance to industry decarbonisation projects in EMDEs. 	<p>COP30/COP31, members</p>

Module 6 - Capacity development, policy consultation and advice

<p>Objective</p> <p>Develop capacities and provide policy consultation and advice across all relevant actors to accelerate the design and implementation of industry decarbonisation strategies and policies, enabling investment conditions, and financing instruments, and to facilitate cooperation and to ensure a just transition of the industry sector.</p>	<p>Builds partly on 2024 P1M2, P2, and P3M2</p>
<p>Rationale</p> <p>Industry decarbonisation is growing in the climate action space. Due to the complexity of the industry sector, many actors are involved from various line ministries, industry actors, and technology licensors to development agencies and international financing institutions. The required technical, human, and institutional capacity across these actors, which also varies in depth across countries</p>	

and regions must be built and policy frameworks developed, which is especially important given the inclusive nature of the Climate Club.

To close this capacity gap, the Climate Club developed a framework for a capacity development programme on industry decarbonisation financing in 2024 across different actors with the objective to accelerate the mobilisation of private capital. This framework can be expanded for other priorities of industry decarbonisation such as for improving the enabling conditions and enhancing the policy environment. Considering the potential of carbon mitigation policies to enhance effectiveness in diverging and mobilising capital and leapfrog the deployment of clean technologies for industrial decarbonisation, there may be an increasing role for situating domestic pricing instruments as part of policy strategies.

Furthermore, to address the policy development needs, the Climate Club has developed a framework for policy consultation and advice in 2024 with the objective of supporting members in the development of appropriate strategies and suitable, coherent and conducive policies for industrial decarbonisation and just transitions. The framework for policy consultation and advice draws on the interactive policy toolkit with case studies, policy analysis and a mapping of steel and cement policies, which has been developed during 2024 and will be further complemented in 2025 (see Module 4).

The capacity development programme(s) and policy advice framework will be offered to Climate Club members upon request via the GMP, provided that funding is available. Both may be offered to countries beyond the Climate Club membership via adequate delivery partners and in accordance with the Climate Club.

Activities and deliverables	Time frame and responsibility
<p>Analytical work</p> <ul style="list-style-type: none"> - Further development of the Climate Club framework for policy advice. - Evaluation of the pilot implementation and adjustments to streamline and replicate capacity-building activities on industrial decarbonisation financing, including considering – on a case-to-case basis – domestic carbon pricing instruments - Design of a capacity-building programme for other priority areas. - Mapping of just transitions approaches across Climate Club members with a view to mutual learning and good practice identification building on OECD and IEA work. <p>Services to members</p> <ul style="list-style-type: none"> - Piloting and initial roll-out of targeted policy advice services to members (via the GMP) as laid out in the Policy Advice Framework, with a minimum of two to three targeted policy advice services provided to members in 2025 and four in 2026. The amount of targeted policy advice services could be increased with additional resources. (See Annex 1: Budget) - Roll-out of the capacity development programme on industry decarbonisation financing for selected policy makers, industry actors, and international financial institutions, sharing newly established knowledge on financing instruments from 2025 onwards, working closely with delivery partners via the GMP. - Replication of the capacity development programme framework for financing to other priority areas of industry decarbonisation 	<p>2025; IEA, OECD</p> <p>2025; OECD, IEA, UNIDO</p> <p>2025/2026; OECD, IEA, UNIDO</p> <p>2025/2026; OECD, IEA</p> <p>2025/2026; Climate Club Secretariat, IEA, OECD, UNIDO and further delivery partners</p> <p>2025 onwards; OECD, IEA, other further partners</p> <p>From 2025 onwards; OECD, IEA, further delivery partners</p>

and implementation in pilot programmes; working closely with delivery partners via the GMP.	
Outcomes <ul style="list-style-type: none"> - Enhanced technical, human, and institutional capacity of actors that are relevant to industry decarbonisation. - Improved policy frameworks for industrial decarbonisation in participating members jurisdictions. 	COP30/COP31; members

Module 7 - Develop knowledge to support the mobilisation of private capital for industry decarbonisation in emerging markets and developing economies

Objective Systematically collect, map and report assistance to industry decarbonisation, and update the information on the current offer of assistance from various donors and financiers that is necessary for the GMP. Facilitate exchange of best practices and new insights on how financing instruments and better enabling investment conditions and policies accelerate the mobilisation of private capital for industry decarbonisation in EMDEs.	Builds on 2024 P3M1 and P3M2
Rationale To be aligned with net-zero pathways, annual global investments for industry decarbonisation need to increase by a factor three to five over current levels by 2030. Based on OECD work, Climate Club data shows that technical and financial assistance for investment in industrial decarbonisation in EMDEs remains underserved. It is necessary to continuously monitor assistance to understand where needs remain across countries, sectors, and technologies and to gain insights into which roles different actors, including donors, can play in scaling investment. Momentum is there to develop and implement financing instruments for industrial decarbonisation, yet their widespread and effective use for unlocking and mobilising private capital remains limited. Through OECD work, the Climate Club has developed the first ever global mapping of assistance from public bilateral and multilateral sources and the related private capital mobilised. It further delivered the first insights into the assistance provided from philanthropies and institutional investors. This mapping was complemented with a toolkit of financing instruments prepared by the OECD based on evidence collected from financiers, project developers, and investors for industry decarbonisation projects.	
Activities and deliverables	Time frame and responsibility
Member activities <ul style="list-style-type: none"> - A series of workshops or roundtables for members to share best practices and new insights on assistance, financing instruments and enabling investment conditions to mobilise private capital for industry decarbonisation by engaging with the experience and activities of other international initiatives (e.g. UNIDO). - Conducting surveys among Climate Club members and wider stakeholders to prioritise instruments that should be implemented or scaled up in the short to mid-term for private capital mobilisation, in coordination with learnings of UNIDO's activity on engaging the private sector to industry decarbonisation. 	2025/2026; OECD, supported by the Climate Club Secretariat 2025; OECD, supported by the Climate Club Secretariat

<p>Analytical work</p> <ul style="list-style-type: none"> - A Climate Club framework for a broader data hub/data collection on assistance that would lead to a standalone Climate Club database that is publicly available. - Systematic mapping and continued analysis of trends and progress on assistance programmes and financing instruments for industry decarbonisation in EMDEs. - A robust toolkit of financing instruments and enabling investment conditions based on evidence collected from industry sub-sectors, decarbonisation technologies, and different country contexts (including success stories, best practices, and lessons learnt for how they are being designed and implemented to mobilise private capital for industrial decarbonisation in EMDEs) with frequent updates and monitoring of results and impacts. 	<p>2025; OECD</p> <p>2025/2026; OECD</p> <p>2026; OECD</p>
<p>Outcomes</p> <ul style="list-style-type: none"> - Members have access to detailed data and analysis on trends and progress on assistance programmes and financing instruments for industry decarbonisation in EMDEs. - Members have access to a robust and evolving toolkit of financing instruments supported with successful enabling investment conditions that can be implemented to mobilise private capital for industrial decarbonisation in EMDEs. - The necessary inputs are provided to the GMP on available assistance programmes for industry decarbonisation and the financing instruments to operationalise them. 	<p>COP30/COP31, members</p>

3. Annex

Annex. Contiguous international initiatives and work of International Organisations

In 2025/26, the Climate Club will foster partnership, coordination and cooperation, capitalise on synergies and avoid duplications of efforts with the following contiguous international initiatives and International Organisations:

Initiative	Intended engagement by the Climate Club
Breakthrough Agenda (BA) - Steel and Cement & Concrete	Actively contribute to the priority actions of the Steel and Cement & Concrete Breakthroughs and benefit from the BA coordinating efforts.
Climate Investment Funds (CIF) - Industry Decarbonisation Program	Work with CIF's Industry Decarbonisation Program on best practices of financing instruments and enabling investments conditions as well as mapping and analysis of trends and progress on assistance programmes and financing instruments for industry decarbonisation in EMDEs.
Coalition of Finance Ministers for Climate Action (CFMCA)	Exchange on mitigation policies (e.g. taxes, subsidies, carbon pricing/markets, borders-mechanisms as markets are evolving) as part of the work on policy packages and transition/investment strategies; or capacity building (see below) or financing. In the context of Module 5 and 7, exchange on capacity development approaches as well as support measures on finance facilitated by the CFMCA.
Global Cement and Concrete Association (GCCA)	Liaise with GCCA regarding their "Cement and Concrete Industry Roadmap for Net Zero Concrete" and discussions around policies and standards for 'near zero emission' cement.
Green Climate Fund (GCF)	Engage with GCFs result area on "Buildings, cities, industries, and appliances" on best practices of financing instruments and enabling investments conditions as well as mapping and analysis of trends and progress on assistance programmes and financing instruments for industry decarbonisation in EMDEs.
IEA Working Party on Industry Decarbonisation (WPID)	Elevate the work of WPID on definitions and standards, which would potentially focus more on overcoming the implementation challenges for governments.
Inclusive Forum on Carbon Mitigation Approaches (IFCMA)	Align with the IFCMA Carbon Intensity Workstream (ICIW) in exploring methodologies for computing carbon intensity of goods and sectors.
International Organization for	Engage with ISO to explore a possible fast-tracked process to revise existing standards for GHG emissions measurement to improve interoperability and net zero compatibility.

Standardization (ISO)	
Leadership Group for Industry Transition (LeadIT)	<p>Building on LeadIT's analysis of industry transition measures in NDCs.</p> <p>Engage with LeadIT's effort to collect data on international technical and financial support for Industrial Decarbonisation.</p> <p>GMP: coordination of activities with its country-specific platforms in Brazil and India.</p>
Mitigation Action Facility (MAF)	Engage with MAF work on Industrial Decarbonisation on best practices of financing instruments and enabling investments conditions as well as mapping and analysis of trends and progress on assistance programmes and financing instruments for industry decarbonisation in EMDEs.
Partnership for Net Zero Industry by UNIDO	<p>Integration of the partnership's insights on the inclusion of industrial decarbonisation objectives in NDC into the policy learning exchanges of module 1.</p> <p>The partnership will deliver technical assistance to integrate industry decarbonisation into the NDCs 3.0 for Climate Club EMDE members under the overarching structure of the UN Climate Promise.</p>
Technology Executive Committee (TEC) of the UNFCCC technology mechanism	Integration of TECs insights on integrating hard-to-abate industries in the process of preparing and implementing NDCs for deep industrial decarbonization into the policy learning exchanges of module 1.
World Trade Organisation (WTO), esp. Committee on Trade and Environmental Sustainability.	Given growing discussions on trade-related climate measures among WTO members, engage in structured discussions, with a focus on carbon leakage and carbon intensity metrics.