Powering Energy Security:

DOUBLE DOWN, TRIPLE UP. ELECTRIFY NOW

GLOBAL RENEWABLES SUMMIT
DELIVERING ELECTRIFY NOW

GLOBAL RENEWABLES SUMMIT SUMMARY | 21–22 Sep | UNGA & New York Climate Week | Chatham House Rule

The third edition of the GRS brought together leaders from government, business, finance and international organisations to advance delivery of the global commitment to triple renewable energy capacity by 2030 and accelerate renewable-powered electrification. Comprising a High-Level Leaders Dialogue and two roundtables on electrification and grid optimisation respectively, this summary captures the key insights, announcements and priorities emerging from the discussions to inform action ahead of COP31.

HEADLINE INSIGHTS

- **International momentum is uniting behind renewable-powered electrification with growing coalitions and political commitments:** The COP31 Presidency called on countries to support a 35 by 35 Electrification pledge, while the Electrify Now government coalition has grown to 15 countries and regions, inviting others to join and share lessons, insights and mobilise investment.
- **Leaders, ministers, CEOs, international organisations had an overwhelming shared message**: Renewable-powered electrification is the largest economic and security opportunity of the decade. It is not just a climate agenda – it's a sovereignty, affordability, and resilience agenda.
- **Grid constraints remain a central delivery challenge:** Participants called for faster permitting, grid investment and connections, regulatory reform, and optimisation to accelerate renewable energy integration and maximise existing grid capacity.
- **COP31 must turn momentum into delivery:** Participants called for credible national electrification plans, stronger international cooperation and finance for implementation, alongside a clear long-term process for delivering sectoral action on clean electrification that is aligned with scaling renewables and transitioning away from fossil fuels.

WHAT THIS MEANS FOR THE ROAD TO COP31 AND BEYOND

- **Closing the tripling goal gap:** Governments should strengthen national renewable targets, policies and project pipelines to accelerate deployment towards the 11.2 TW tripling goal. Business and finance should help turn these targets into investable projects and accelerate delivery. With a record 693 GW added in 2025, the pace still needs to reach an average of 1,200 GW a year from 2026–30. (IRENA, 2026)
- **Governments should include the full range of renewable generation, storage and flexibility options available in their energy planning**: This includes wind, solar, hydropower, geothermal energy for both power and heat, green hydrogen and long-duration energy storage such as pumped hydropower. These technologies play complementary roles in providing flexibility, resilience and system capacity as electrification scales.
- **Turn electrification ambition into delivery:** Aggregate electrification pledges into a package of broad momentum behind the agenda. Governments and businesses should bring forward credible national electrification / investment plans and commitments at COP31, showing where and how electrification will displace fossil-fuel use and wider socio-economic benefits, rather than only meeting new demand.

- **Coordinate finance and international cooperation around delivery:** Public and private finance must shift from fragmented initiatives to coordinated investment packages aligned with national energy and industrial plans. Cooperation should also extend into trade, regional electrification coordination and multilateral forums beyond the energy sector to accelerate implementation.
- **Make grids a priority for immediate action and investment:** Actors should come to COP31 with success stories, and commitment to further reform and accelerate urgent near-term solutions, including grid-enhancing technologies. Businesses should work with energy system planners to support innovation and build the right regulatory frameworks and incentives. Island and isolated energy systems should be supported to develop their own tailored pathways, including 100% renewable scenarios, alongside large, interconnected grids.

DISCUSSIONS – FROM POLITICAL MOMENTUM TO DELIVERY

High Level Leader Dialogue - Delivering Electrify Now - Mon 21

- **Business leaders are ready to invest but need long-term certainty:** They highlighted existing investment in on- and off-site renewable generation and community solar and battery programmes, while calling for stable policy frameworks and market reforms to unlock further private capital. Cutting fossil fuel subsidies was raised as an essential path to leveling the playing field for investment in renewables, efficiency, and electrification.
- **Countries have an opportunity to turn renewable resources into economic value:** Leaders from Africa, SIDS and LDCs highlighted investments in renewable generation and grid infrastructure, and the potential to use clean electricity to drive industrialisation, economic development and regional integration.
- **Removing policy and infrastructure barriers is critical to scaling clean electrification:** Participants called for reduced fossil-fuel subsidies, tax reform, faster permitting, grid investment and stronger cross-border integration and interconnection.
- **The next phase requires deeper public-private cooperation:** Participants called for stronger project pipelines, with public finance and guarantees used to de-risk projects and leverage private investment, and greater collaboration between national and subnational governments. They highlighted the need to build public and consumer trust, collaborating on technology and price optimisation to ensure the public see the direct benefits of renewable energy, and ensuring information integrity, combatting misinformation.
- **The technology sector can help shape new clean electricity demand:** Participants highlighted opportunities to contribute additional renewable generation, locate data centres near renewable generation and expand community access to clean electricity, solar and storage.

Roundtable - Electrify Now: From Political Momentum to Action – Tues 22

- **Renewable powered electrification improves lives:** Participants agreed this is the right moment to build momentum around electrification, linking it to affordability in how citizens heat their homes, cook, travel and pay their bills. This needs to be backed by a rapid rollout of renewable power that not only meets new electricity demand but also starts to displace fossil fuels. Highlighting this link allows people to see the benefits of lower import dependence, reduced fossil fuel use and less exposure to price shocks.

- **COP31 must signal to investors that delivery is under way:** Participants welcome the COP31 35 by 35 Pledge. The discussion highlighted the importance of demonstrating how the pledge will translate into delivery at the national level. One idea raised was for countries to set out, through short statements at COP31, their plans and ambition for delivery. More broadly, participants discussed the value of building a credible delivery package ahead of COP, bringing together a drumbeat of stories and examples of action from governments and business.
- **Business sees electrification as a competitiveness opportunity and is ready to act:** Business polling shows companies recognise the benefits and that technology is not the barrier. They set out six priority actions needed from governments: reforming grid queues and speeding up permitting, removing levies and taxes that make clean power more expensive, incentivising storage and flexibility, planning and building the infrastructure that growing electricity demand depends on, building markets through customer demand incentives and providing capital support to de-risk investment. Business also called for consistent, long-term policy and stable regulation, since capital-intensive electrification infrastructure investments will typically have multi-year lead times, and long pay-back times.
- **Ambition needs to be matched by a stronger support package:** Participants called for international financial institutions and multilateral development banks to work together to accelerate electrification. New initiatives such as the Climate Implementation Bridge add to existing finance platforms and climate investment funds. Concessional, non-debt-creating finance is essential where fiscal space is tight. Closing Africa's energy access gap alone is estimated to need around $15bn a year for ten years.
- **Cooperation needs to expand to trade and regional coordination:** Participants called for a stronger evidence base on regional pathways and how to scale electrification in different contexts. They also pointed to new forms of trade and cooperation, such as trade agreements and regional coordination on offshore wind. Multilateral spaces that are often overlooked, such as trade forums, offer chances to partner in innovative ways on buildings and industry.

Roundtable – Grid Optimisation for an Electrified Future – Tues 22

- **Grid congestion is delaying business growth and clean power connections:** Some connection offers stretch into the late 2030s. Participants raised several near-term solutions to unlock system capacity and flexibility, including dynamic line rating and battery storage. Long-duration storage, including pumped hydropower, should be recognised as a strategic asset in delivering flexibility, resilience and system capacity.
- **Grid optimisation solutions are proven, cost effective, and ready to be deployed:** Regulation was highlighted as a critical barrier rather than technology. Scaling storage, for example, needs regulatory innovation, fast permitting, and clear price signals.
- **Businesses are ready to collaborate on solutions but need regulatory incentives and innovation:** Suggested reforms included rewarding operators for capacity unlocked rather than capital spent, setting deployment objectives for grid-enhancing technologies, and standardised data sharing. Participants also highlighted how small targeted regulatory reform can unlock specific solutions. Industrial users are already adopting flexible contracts and planning jointly with neighbours to free up capacity. Strong stakeholder engagement is essential to maintain community support for new infrastructure.

- **National planning and long-term regulatory stability are critical:** Clear national commitments and strategic plans give investors' confidence and build the case for anticipatory investment. Global goals must respect local priorities and plans, particularly for small island states and developing economies. Cost recovery mechanisms must be developed alongside strategic grid planning, or private investment will not flow. Participants raised the question of who should pay, and suggested large new demand users such as hyperscalers should contribute. Participants also asked for climate finance to flow into grids as well as renewable generation. Where fiscal constraints limit public investment, guarantees and other de-risking mechanisms are key.
- **Grids need to be placed at the heart of COP31 delivery:** Participants called for regional champions to showcase successful approaches (the "what" and the "how") across different types of grids, from large interconnected systems to isolated island networks. Platforms that connect countries seeking to act with available support and expertise can help spread these lessons quickly and support national plan development. Specific initiatives, including the COP31 Electrification package and empowering regulators, were highlighted.