

Industrial Transition Accelerator (ITA)

Feedback to the Climate High-Level Champions and the Marrakech Partnership on the five-year vision and plan for the Global Climate Action Agenda

Proposal

Embed **‘year-on-year acceleration of the number of commercial-scale, clean industry projects being financed and built (i.e. reaching Final Investment Decision (FID))’** into the Action Agenda 5-year plan.

Context

Recognising both the urgency and opportunity of year-on-year acceleration of clean industry, a coalition of initiatives across the energy and industry landscape is launching *Build Clean Now* on 22 September at Climate Week NYC.

Build Clean Now is an industry-wide, aggregated call-to-action and plan to accelerate clean industry investments year-on-year through 2030. This ambition was instigated by the Industrial Transition Accelerator and developed with the 21 organisations represented on the ITA’s Leadership Council, and supported by many leading business and industry decarbonisation initiatives and organisations, including AFID, the Energy Transitions Commission, Mission 2025, UNIDO, WBCSD, Breakthrough Agenda, Global Renewables Alliance and We Mean Business Coalition.

This KPI is already being tracked by the [Mission Possible Partnership's Global Project Tracker](#) and is a powerful, cross-sector measure of real-economy progress toward emissions reductions in line with the Paris Agreement.

Rationale

The energy-intensive industry and transport sectors – aluminium, cement and concrete, chemicals, steel, aviation and shipping – are critical sectors for the global economy accounting for roughly a quarter of all emissions.

Mission Possible Partnership’s Sector Transition Strategies (2019–2023) showed that 700 commercial-scale, clean industrial plants would need to be operational by 2030 to put industry on a 1.5°C aligned pathway, a target now out of reach given lead time to operation. Yet 70 clean plants are operational today – producing clean alternatives of the essential materials, chemicals, and fuels we rely on every day – and another ~70 have reached Final Investment Decision and are being built. Importantly, MPP’s Global Project Tracker reveals a strong pipeline of more than 700 projects distributed across 70 countries – with half the investment potential being located in emerging markets – that, if unlocked, could close the gap and bring us back on a well below 2°C pathway. However, with fewer than 15 plants worldwide currently securing funding each year, the pace at which these plans are turned into plants is too slow.

The opportunity to accelerate investment, unlock a \$1.6trn investment opportunity, and reap the economic and development opportunities of new industrial value chains, new jobs, greater

energy and food security, and supply chain resilience is within reach. Global renewable and EV deployment trends over the past decades show that exponential growth can be achieved. By accelerating the pace at which clean industrial plants reach Final Investment Decisions (FID) reached year-on-year, we could reach 50 plants financed between COP29 and COP31, and more than 800 commercial-scale clean industrial plants past FID by 2030.

Route to impact

In order to stimulate ***year-on-year acceleration of the number of commercial-scale, clean industry projects being financed and built***, solutions-focused collaboration between companies, financiers and governments needs to be mobilised around three critical drivers to unlock projects– (1) scaling demand for green products at a premium; (2) speeding up access to abundant, low-cost, reliable clean energy for projects; & (3) improving project economics in a low margin context (incl. e.g. cost of capital in emerging markets).

The good news is that targeted policy interventions and use of innovative financing mechanisms are emerging across a range of geographies leading to ‘bright spots’ of clean industry FIDs. This progress is being driven by the rich ecosystem of local and international clean industry initiatives and organisations, including the growing number of supporters of Build Clean Now.

However, a step change needs to take place to accelerate the deployment of effective policy and financing mechanisms at scale across a broader set of geographies. There is a need to crowdsource and spread intelligence of how to unlock projects at speed and leverage collaboration across the existing ecosystem of clean industry initiatives and organisations to deliver country-specific support tailored to the local context.

Build Clean Now is crowdsourcing a repository of the most effective near-term interventions to unlock projects at speed, including case studies, toolkits and workshop blueprints. Initial mobilisation plans include delivery of 10-15 country specific workshops (2025-26) in countries that host the largest pipelines of mature projects poised to reach FID. Workshops will be delivered in partnership with local and international initiatives and organisations with the intention of identifying concrete near-term next steps to unlock local FIDs.

In addition to concrete and targeted project-level support and mobilisation, it is essential to bring a compelling collective narrative on clean industry to the global agenda. With a common goal to accelerate the number of commercial-scale clean industry projects being financed and built year-on-year, Build Clean Now will highlight existing progress and showcase the economic opportunities of clean industry to inspire a collective sense of FOMO and galvanise multi-stakeholder action.

About the ITA

The ITA is a UN-backed global multistakeholder initiative, launched at COP28, to catalyse decarbonisation across heavy-emitting industry and transport sectors, that represent a third of global emissions. With expansive networks across industry, financial institutions, and governments, the ITA brings together global leaders to unlock investment at scale, for the rapid deployment of decarbonisation solutions. Within three years, it aims to significantly grow the



pipeline of commercial-scale, clean industrial projects to reduce emissions by 2030 and enable delivery of Paris Agreement-aligned ambition for these sectors.