# Long-term Strategies (LT-LEDS) and financing energy transition

**(UNFCCC official side event)**

Saturday, 16 November 2024, 15:00-16:30, Side Event Room 8

Background

The outcome of the first global stocktake invited all Parties to communicate or revise “long-term low emission development strategies (LT-LEDS)” towards just transitions to net zero emissions by or around mid-century, taking into account different national circumstance, and encouraged Parties to align their next nationally determined contributions (NDCs) with LT-LEDS.

Most of 74 LT-LEDS communicated to the UNFCCC secretariat (as of 28 October) described energy transition as the key driver of pathways to their low emission development goal. In addition, most of LT-LEDS referred to finance and investment needs for implementing LT-LEDS.

Long-term planning is increasingly recognized as a strategic enabler for mobilizing the required investments. Experiences from countries and stakeholders show that effective planning frameworks can contribute to investment mobilization by reducing real and perceived risks for investors by providing clear, long-term market signals, meeting investor expectations through transparent and credible planning processes, and facilitating effective governance and policy stability.

Objective

This session aims to facilitate preparation and implementation of LT-LEDS to promote energy transition and finance by sharing experiences, including challenges and benefits, and alignment of NDCs with LT-LEDS. The participant will hear about its link with national development and energy plans based on national circumstances.

During this session, insights collected from energy planners and financiers on how planning is effectively translated into investment will be presented (\*), and key lessons learnt for preparing planning documents will be discussed, including NDC, LT-LEDS and national energy planning documents.

(\*) This work is done under the framework of IRENA’s Global LTES Network, a network of scenario practitioners from 30 member countries and 13 technical partners.

The efforts and role of MDBs in supporting countries, including the Joint MDB LTS Programme, will be shared with participants.

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| Agenda |
| *Moderator* | Mr. Romeo Bertolini, Director of Operations and Head of Bonn Office, NDC Partnership |
| **15h00-15h05** | Opening remarks* Dr. Bernd Hackmann, Team Lead, Mitigation Division, UNFCCC secretariat
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| **15h05-15h25** | Scene-setting presentation * Dr. Asami Miketa, Head of Energy Planning and Power System Transformation, IRENA

*Overview of the state of play in the global energy transition and how national energy planning and LT-LEDS promote finance.** Ms. Joy Busolo, Senior Climate Change Specialist, World Bank

*The role of MDBs in national Long-term Strategies and reflection on the joint MDB-LT-LEDS programme.* |
| 15h30-16h15 | Panel discussion* Dr. Asami Miketa, Head of Energy Planning and Power System Transformation, IRENA
* Mr. Nabil Moura Kadri, Deputy Managing Director, Brazilian Development Bank (BNDES)
* Ms. Sung-Ah Kyun, Associate Director, Head of Green Policy & Climate Analytics, European Bank for Reconstruction and Development (ERBD)
* Ms. Dawa Chhoedron, Chief Engineer, Department of Energy, Government of Bhutan
* Ms. Amudi Chioma Felistas, National Desk Officer for NDC/LT-LEDS, Council on Climate Change, Nigeria

*Panel discussion will invite experts and government representatives who can share perspectives to promote energy transition and finance in the context of national long-term policy planning including LT-LEDS.*  |
| **16h15-16h30** | Q&A from the audience and wrap up by Moderator |