

– Everyone in the world could have access to clean, affordable energy within the next nine years if countries modestly increase investments, according to new reports released today, in advance of a major ministerial meeting on 21-25 June where countries and businesses will begin to announce energy plans for the decade.

Annual investments of around \$35 billion could bring electricity access for 759 million people who currently lack it, and \$25 billion a year can help 2.6 billion people gain access to clean cooking between now and 2030. The required investment represents only a small fraction of the multi-trillion-dollar global energy investment needed overall, but would bring huge benefits to one

Recommendations on financing and investment needed to achieve the 2030 and 2050 energy targets call for a tripling of clean energy investment to \$5 trillion per year by 2030. The trillions of dollars in investments needed can be supported by scaling up the use of blended finance mechanisms and multilateral portfolio guarantees coupled with results-based financing, de-risking instruments and commercial financing, as well as reducing regulatory barriers to attract private investment.

The Energy Compacts announced at the June Forums will be made public and tracked in an online database, with annual reporting through 2030. It is expected that many more commitments will be announced towards the September High-level Dialogue from national and local governments, businesses, foundations and civil society organizations.

To follow the Ministerial Thematic Forums, the livestream of the ministerial segment will be