SDG7 Energy Compact on the development of Regional Energy Transition Outlooks

SECTION 1: AMBITION

and fosters a just transition through labour, skills, education and social protection measures. Bringing this understanding at the regional level will improve the outcome of the transition and support its pace.

SECTION 3: OUTCOMES

IRENA would develop a Regional Energy Transition Outlook for the European Union, support the implementation of the Regional Energy Transition Outlook developed for Central and South-East Europe, and develop five Regional Energy Transition Outlooks for each of African regions (Northern, Eastern, Western Central and Southern) and one Regional Energy Transition Outlook for Latin America and Caribbean. RETOs would provide qualitative and qualitative elements to guide progress toward the achievement of SDG7, while ensuring th alignment with the 1.5 degree pathway.	2024 e
--	-----------

SECTION 4: REQUIRED RESOURCES AND SUPPORT

European Commission will consider mobilising² EURO 7.500.000 of EU funds to support the development of Regional Energy Transition Outlooks.

² Subject to internal validation process

SECTION 5: IMPACT

5.1. Countries planned for implementation including number of people potentially impacted.

Europe, Africa, Latin America and Caribbean

5.2. Alignment with the 2030 Agenda for Sustainable Development Please describe how each of the actions from section 2 impact advancing the SDGs by 2030.

Regional Energy Transition Outlooks would provide a measurable action framework for implementation of SDG7 by 2030 within the aim to promote a Green Deal st identify the perspectives of the renewable energy development in the regions, opportunities to accelerate energy efficiency, and ensuring modern energy services, with the pathways of reaching SDG7.

5.3. Alignment with Paris Agreement and net-zero by 2050 - Please describe how each of the actions from section 2 align with the Paris Agreement and national NDCs (if applicable) and

Regional Energy Transition Outlooks would identify practical avenues for the advancement of low-carbon solutions, including in hard-to-decarbonise sectors such industry. In this way, countries and regions would be supported in transitioning to dimate-resilient systems, while ensuring just and inclusive transitions. This grac countries and regions, including those with fossil fuel reserves to consider alternative, forward-looking, strategic choices in line with 1.5 degree objective.

SECTION 6: MONITORING AND REPORTING

6.1. Please describe how you intend to track the progress of the proposed outcomes in section 3. Please also describe if you intend to use other existing reporting frameworks to track progress on the proposed outcomes.

The progress would be monitored by yearly reports prepared by IRENA.

SECTION 7: GUIDING PRINCIPLES CHECKLIST

Please use the checklist below to validate that the proposed Energy Compact is aligned with the guiding principles.

I. Stepping up ambition and accelerating action - Increase contribution of and accelerate the implementation of the SDG7 targets in support of the 2030 Agenda for Sustainable Development for Paris Agreement *I. 1.*

trategy. The Outlooks would which provides the countries	
support the net-zero emissions	by 2050.
n as transport, buildings and nular approach would assist	

SECTION 9: ADDITIONAL INFORMATION (IF REQUIRED)