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High-level Dialogue on Energy, United Nations

24. September 2021

Ladies and Gentleman, Colleagues and Friends!

A sustainable and reliable energy supply is a fundamental prerequisite for any economic and social development.

However, the global energy consumption on the basis of fossil fuels is the single biggest cause for climate change, the catastrophic effects of which we are already experiencing worldwide. Be it in developing or industrialised countries.

To achieve the goals of the Paris Agreement and prevent the worst consequences of climate change, while at the same time ensuring universal access to clean energy and enable socio-economic growth, we need to accelerate the global energy transition.

This requires the rapid phasing-out of all fossil fuels and a massive expansion of renewable energy

For instance, Germany is contributing an additional 100 Mio. EUR to the African Development Bank's Sustainable Energy Fund for Africa (SEFA), herewith reinforcing Germany's commitment to the African continent to achieve universal access to affordable, reliable, sustainable, and modern energy services.

In a second Energy Compact, Germany is committing to support the national and international development of a green hydrogen market with funds amounting to 9 billion EUR. We are regarding this Dialogue as a milestone on the way to COP26 this November, and we hope, that the commitments and possibly partnerships made here, will serve as stepping stones to further ambition raising and action. [We would be pleased to take up the results of this year's high-level political processes in our G7-Presidency next year.]

The energy transition is a global challenge that we can only overcome together.

We do not have much time left.

So let us work together to master this task and secure the future of our and future generations.

Thank you very much.