

ETC Financing the Transition Quote List will be updated through launch on March 21st.

ETC Quotes

“Adequate flows of finance are the key to delivering a net-zero future and limiting the impact of climate change. Private investment, government and philanthropic money are needed to deliver the large-scale funding and international financial flows to ensure we move from targets to action and deliver a low-carbon global economy.” **Adair Turner, Chair, Energy Transitions Commission.**

Commissioner Quotes

“The financing challenge is at the heart of delivering a net-zero economy; how much do we need to invest, in what sectors and in which geographies, to achieve the unprecedented rewiring of our economies needed to address the climate crisis. This ETC reports rigorously and systematically tackles exactly these questions. Importantly, it puts a spotlight on the different levers that are needed to enable this investment to come forward: real economy policies; policies targeting the financial system; and the scale and role of concessional funds. It provides vital insights to shape the work of different institutions, including MDBs such as mine. At EBRD, we have set ourselves a target to become a majority green Bank by 2025, and this report underlines the key areas that we must focus on, the real economy policies that we must work with our countries of operations on to create the enabling conditions for investment, and the role we must play to mobilise private sector capital alongside our own investments.” **Nandita Parshad, Managing Director, Infrastructure, Sustainable Infrastructure, EBRD.**

“We believe financing can play a major role in shifting the dial to a net zero global economy, especially when banks work in partnership.

“As the ETC’s report clearly sets out, finance needs to come together with government and philanthropic efforts to deliver the significant investment needed for transition.” **Zoë Knight, Managing Director & Group Head, Centre of Sustainable Finance, HSBC.**

“Iberdrola started its transition over 20 years ago, and we are fully committed to accelerate the energy transition at a faster pace. The global shift to a clean economy based on renewables, smarter grids and storage needs major investment, which will lead to a more sustainable and competitive energy system. To achieve this goal, we need efficient administrative processes to streamline the permitting of new projects and well-designed frameworks to help unlock the substantial capital required.” **Agustín Delgado, Chief Innovation and Sustainability Officer, Iberdrola.**

“Without finance, there will be no transition to a net-zero economy. This latest insightful ETC report sets out clearly how the key to securing this finance will continue to be bold and efficient real-economy policies, particularly in the energy sector.

“At a time when many countries have announced a national net-zero target but not the roadmap to achieving it, this report provides a wealth of practical advice on financial topics, for example how to analyse the ‘green premium’, how to reduce downside risks for investors, and how to target concessional finance in the fight against deforestation and coal phase-out.” **Ian Simm, Founder & Chief Executive, Impax Asset Management**

“Decarbonising energy globally will require significant levels of investment into renewable energy, grid infrastructure and flexible low-carbon generation like storage, CCS and hydrogen. Doing so at pace is needed to address the impacts of climate change and reduce our dependence on fossil fuels – which is not just necessary, but is a massive opportunity to revitalise our industrial heartlands.

This report from the ETC outlines the scale of the investment challenge globally, and crucially highlights the important role of stable market frameworks in securing this low-carbon investment cost-effectively.” **Alistair Philips-Davies, CEO, SSE.**

“The latest ETC report clearly and specifically defines how we need political and financial will to power the energy transition. From the Industrial Revolution to the Information Revolution, the private sector winners are those that count on rapid transitions, while those that don’t keep pace and innovate lose relevance. That includes investors, whose immediate capital investment in clean energy technologies is the smartest choice as global demand for fossil fuels has peaked.” **Jon Creyts, CEO, RMI**

“Decarbonising the global economy at the pace needed will require immense investment. But we know for a fact that cost of action is far outweighed by the cost of inaction. It’s now a key challenge for industry, financial institutions, and policymakers to work closely together to create the clarity and inspire the market confidence needed to unlock more investments into renewable energy at a time when we need it the most”, **Ingrid Reumert, SVP Group Stakeholder Relations, Ørsted.**