



Joint mission statement for the Leadership Group for Industry Transition (2024-26)

With a view to launch the next phase of the Leadership Group for Industry Transition (LeadIT), this mission statement is adopted by the membership of LeadIT at the Leadership Summit held during the 28th session of the Conference of Parties to the UNFCCC (COP28) on 9th December 2023 in Dubai, United Arab Emirates.

The low-carbon transition of emission intensive industries, which was considered unfeasible when LeadIT was established in 2019, is now being brought to reality by companies and governments. This has coincided with a significant shift in the global industrial policy landscape as industry transition climbs higher on the international agenda. LeadIT members have launched, supported, and contributed to the multitude of initiatives tackling many of the challenges to industry transition. In doing so, LeadIT's original mission to build momentum on industry transition has been achieved.

Yet, despite the spotlight on industry transition, the ambition and implementation gaps to achieve the Paris Agreement goals continue to grow especially when considering 2030 as an interim milestone. Progress has been too slow on the enabling conditions for a global transition (e.g. access to clean power, technology and finance; stronger demand signals; credible policy frameworks, etc.). There continues to be a strong need for a just and equitable industry transition in line with the principle of equity and common but differentiated responsibilities and respective capabilities. As a result, LeadIT will be fostering dialogue and strengthened partnerships in areas where transition challenges remain unaddressed and work alongside those countries and companies seeking trusted partners to help design, enhance and implement industry transition.

Strategic direction for next phase of LeadIT

LeadIT's strategic direction will be driven by the following vision for 2030 and the means of achieving this vision within the next phase of LeadIT.

Vision

By 2030, industry is aligned with the Paris Agreement, accelerating pathways towards a just and equitable industrial transition and net-zero emissions by 2050.

Mission

Drive the development of policy and regulatory frameworks that support an inclusive, just and equitable industry transition by fostering public-private partnerships, mobilising resources and supporting knowledge-sharing, that accelerate pathways to net-zero industry emissions by 2050.

LeadIT pillars

To achieve the stated vision and mission, the work of LeadIT until the end of 2026 will advance under three pillars of activities.

1. **Global forum for a just and equitable industry transition**

LeadIT will continue to secure a space for dialogue between governments and industry at the annual Leadership Summit and find additional opportunities at high-level events. In addition, this pillar focuses on continuing LeadIT's engagement and alignment with multilateral groups (e.g. UN Climate Action; UNFCCC COP presidencies; etc.); equipping members by sharing knowledge; and monitoring the pace of the transition.

2. **Technology transfer and co-development**

Promote facilitation of business-to-business technology transfer, demonstration and co-development among LeadIT members (e.g. shared patents, R&D incubators, technical guidelines, etc.), as well as building up national institutional capacity for innovation. Where appropriate, activities under this pillar will be supported by research institutes and build on existing innovation partnerships.

3. **Industry transition partnerships for coordinated multilateral assistance**

The LeadIT Secretariat will support LeadIT members wishing to establish industry transition partnerships. These partnerships will provide bespoke and targeted support for emerging markets and developing economies pursuing green industrial transitions by mapping, coordinating, aggregating, and strengthening the technical and financial international assistance on offer. Ultimately, the partnerships seek to improve the effectiveness of international assistance to deliver the enabling conditions that can build a pipeline of bankable low-carbon industrial projects.

Member commitments

To fulfil the vision and mission of the next phase of LeadIT, all members commit to:

- Support industry transitions
 - Demonstrate commitment to bold and ambitious emissions reductions in line with the Paris Agreement.
 - Subscribe to the LeadIT mission and vision.
- Engage on industry transitions
 - Engage in one or more of LeadIT's three pillars and associated activities
 - Contribute to the annual Leadership Summit at Ministerial or CEO level, and regular LeadIT activities (e.g. meetings, workshops, seminars, etc.)
 - Actively engage with the LeadIT Secretariat and LeadIT members to share information about members' activities on industry transition
- Promote industry transitions
 - Demonstrate commitment to engaging with governments and firms across value chains to support policy, innovation and technology measures that will deliver emissions reductions.
 - Provide updates on progress at key milestones (e.g. COPs, UN summits, etc.).