

Multilateral Collaboration Key to Securing the Future of Solar Energy Supply - International Solar Alliance

Brussels, Belgium | 23 June 2023: The ISA convened its Fourth Meeting of the Regional Committee for Europe and the Others Region in Brussels this week, with ministerial and senior government representatives from 18 countries in attendance to chart the course for the sustained and equitable roll-out of solar the Europe region and beyond.

High on the agenda was securing the global solar supply chain through regional coordination and local production throughout Europe. Globally, the rising cost of living, increased geopolitical challenges, and the continued impacts of climate change have exposed vulnerabilities in the supply chain, with the ISA leading discussions on how solar supply chains can be developed, especially in developing countries. The Meeting supported regional coordination between member countries to support net zero ambitions, with 1900 GW of capacity required to achieve the transition scenario, and USD 150 billion in investments in solar manufacturing required by 2030 to develop the required capacity.

In addition to solar supply chains, the Meeting proceedings featured Member Country representatives addressing various issues related to International Solar Alliance's **programmatic support** towards solar deployment. These programmes are crucial in accelerating the adoption and implementation of solar energy solutions. Furthermore, the Meeting discussed the progress and impact of ISA flagship initiatives such as **STAR-C, SolarX Startup Challenge,** and **Solar Finance Facility**, which are ISA's key interventions in driving capacity-building, innovation, and investment in the solar sector.

Dr Ajay Mathur, Director General, ISA, said, "The Europe region is crucial for the International Solar Alliance. A massive scaling-up and speeding-up of solar across power generation, industry, buildings and transport will reduce energy prices and decrease the EU's dependence on imported fossil fuels. With EU's strengthened participation in ISA, and the potential to significantly contribute to the global fight against climate change financially, technologically, and collaboratively will accelerate our efforts. I also look forward to countries from the Region that are not members joining the ISA in the near future and making solar the energy source of choice. It will support EU's vision of Fit for 55 and the enhanced renewable targets for 2030. The impact of Europe's involvement in ISA goes beyond the Region, and more specifically in under-served areas. We have made great strides by leveraging Europe's expertise and resources and can further accelerate action in Africa, Small Island Developing States (SIDS) and least developed countries (LDCs)."

H. E. Mr Dan Jørgensen, Minister for Development Cooperation and Global Climate Policy, Denmark & the Regional Vice President for the ISA's Europe and Others Region, noted, "We share a joint ambition. We all want to rapidly accelerate the transition to a clean energy economy. We all want to promote the power of solar energy. The urgency is clearer than ever. We know how much is at stake, our climate, our security, and our welfare; more finance is needed if we are to have global climate action to limit global temperature warming. Different

actors must come together to mobilise finance at an immense scale, moving us from billions to trillions. I wish to complement the work that is so important - undertaken by ISA and its Member Countries in the past year to promote this even further. Being based in India, ISA is able to draw on the remarkable achievements made for the Indian population. In only 20 years, India has brought electricity to more than 700 million of its citizens, an astonishing accomplishment. Denmark entered into a green strategic partnership with India in 2020, and one of the key areas for cooperation was Denmark entering the International Solar Alliance. I hope we can drive our cooperation."

Mr Philippe Macé, Partner, Becquerel Institute, research partner for ISA, said, "The solar PV supply chain has never been so concentrated, and overcapacity is looming at all steps as massive new production capacities are coming online. While some will be pleased by the downward pressure it puts on prices, it also makes the entire sector more vulnerable than ever. To improve the supply chain's resiliency, local production is a must. Plus, this can bring multiple additional benefits, such as jobs or local economic value creation. This report quantifies the potential for local solar PV production across the world and gives clear recommendations on how to achieve it."

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About the ISA Regional Committee for Europe and the Others Region Meeting:

The Regional Committees of the ISA meet annually, chaired by two Vice-Presidents from the Region, and aim to assess and discuss progress, challenges, and opportunities related to ISA's programmatic support, flagship initiatives, partnerships, private sector engagements, and work plan for the Region.

A significant goal of the Regional Committee Meetings is smooth coordination among the Region's Member Countries. At present, fifteen countries - eleven Members and 4 Signatories - are part of ISA from the Region, namely: Cyprus, Denmark, France, Germany, Greece, Hungary, Israel, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, the United Kingdom, and the United States of America.

About the International Solar Alliance:

The International Solar Alliance is an international organisation with 116 Member and Signatory countries. It works with governments to ease solar deployment and promote solar power as a sustainable transition to a carbon-neutral future. ISA's mission is to unlock US\$ 1 trillion of investments in solar by 2030 while reducing technology and its financing costs. It promotes the use of solar energy in the agriculture, health, transport, and power generation sectors. ISA Member Countries are driving change by enacting policies and regulations, sharing best practices, agreeing on common standards, and mobilising investments. Through this work, ISA has identified and designed and tested new business models for solar projects; supported governments to make their energy legislation and policies solar-friendly through Ease of Doing Solar analytics and advisory; pooled demand for solar technology from different countries; and drove down costs; improved access to finance by reducing the risks and making the sector more attractive to private investment; increased access to solar training, data and insights for solar engineers and energy policymakers. ISA is one of the first international

intergovernmental organisations headquartered in India. It is partnering with multilateral development banks (MDBs), development financial institutions (DFIs), private and public sector organisations, civil society, and other international institutions to deploy cost-effective and transformational solutions through solar energy, especially in the Least Developed Countries (LDCs) and the Small Island Developing States (SIDS). More information at <https://isolaralliance.org/>