

*Theodor Swedjemark (ABB)*

Dear Co-Hosts, excellencies, and all other co-stakeholders who are here today.

My name is Theodor Swedjemark, and I am the Chief Sustainability Officer of global industrial technology group – ABB.

The biggest contribution we in industry can provide - in the context of Stockholm+50 - is to show how collaboration with policy makers can help deploy existing technologies and develop new ones. The good news is that many of the key technologies that are needed to cut global emissions by half by 2030 already exist. But we need stronger collaboration to make solutions available to all and accelerate innovation.

In that context, let me outline a few points that we believe Stockholm 50+ could highlight:

- - **Strongly underline the fact and message that energy, must be used more efficiently.** Today, around 2/3 of the total primary energy in the world goes to waste. This includes power generation, transportation, industry and buildings.
- - On this note we like to say that “the best energy is the one we don’t waste, but save” In fact, energy efficiency improvement will drive more than 40% of the reduction in energy related GHG over the next 20 years.
- - To give you an example: simply retrofitting an electric motor with a device called “a drive” that digitally controls the motors speed, its energy consumption can be reduced by 25 percent. When you consider that electric motors account for 45 percent of the world’s electricity consumption, that a huge potential energy saving.
- - There is a strong **need for changing consumer choices and behavior.** The IEA estimates that 55% of emission reductions will be driven by consumer choices. To reach this, we need to work together to find the right incentives and regulatory frameworks need to be in place.
- - The need for a **robust multilateral trading system** has never been stronger. It would be very helpful if Stockholm 50+ could inject energy into negotiations

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on environmental goods and services, and support investment in renewable and carbon free energy sources. In the same line, we need stronger market forces **by creating an equitable market for carbon emissions.**

- We would like to see a clear signal on how **digitalization is key for sustainability.** We need regulation across borders that creates effective systems enabling trusted and secure data, respecting privacy, without compromising the need for continued innovation.

- - We are informed that the Host Nation Egypt would like to give a **special focus on Africa**. We have a long history in Africa, and we hope the Stockholm 50+ can support the ambition to find solutions on a continent that will double its population by 2050.
- - To us, Stockholm 50+ should serve as an **important steppingstone** towards both UNGA, but also for COP27 in Sharm El Sheikh, and COP28 in the United Arab Emirates.

In summary, innovation and technology is key to tackle climate change. Thanks for letting us be a part of a global dialogue with all of you on climate and other UN SDG's. We are looking forward to seeing you all in ABB's second home, Sweden, in June.

Thank you.