

Excellences, Distinguished delegates,
Ladies and Gentlemen,

We meet today during a challenging time for the health and prosperity of countries across the world. Global cooperation is crucial to meet these challenges. On February 19, the President announced an initial \$2 billion contribution to the COVAX Facility to vaccinate people around the world. The U.S. will provide another \$2 billion later, and will work with other nations to expand support for COVAX and scale up vaccine manufacturing, supplies, and distribution. To save lives, promote economic recovery, and build better resilience against future biological catastrophes, the United States will continue to support the international COVID-19 public health and humanitarian response.

As we address the current health crisis, we must also address climate change by supporting an ambitious transition to clean energy in the region. President Biden has been clear in his commitment to accelerating a global energy transition – by addressing climate change, improving access to clean and productive energy technologies – and improving livelihoods in the United States and around the globe.

Special Presidential Envoy Kerry has noted that to address climate change globally, we need to phase out coal five times faster than we have been and we need to ramp up renewable energy six times faster. We have to drive investment toward climate solutions and innovations in resilience. We need to get the entire world on a path towards net zero emissions, and we need to achieve net zero no later than 2050 and sooner, if possible, in order to limit end-of-century warming to 1.5 degrees Celsius. The road to a clean energy future must flow through this region.

Governments have an important role to play in galvanizing net-zero transitions. However, they must partner closely with the private sector to deploy the significant investments in energy needed to support a clean energy transition that improves access and increases energy security, particularly for small island states.

As we increase our investments in renewable energy technologies, demand for some critical energy minerals could increase almost 500 percent by 2050, straining the capacity of many countries to increase supply. It is important that we foster open and transparent markets and promote responsible and sustainable mining practices to ensure inclusive economic growth and stability.

The United States is using its world-leading private firms, development finance tools, and advanced technical expertise to promote sustainable, secure, and rules-based energy markets that can power the region's clean energy future. I encourage this committee to identify policy recommendations to support private sector investment in renewable energy, increase our ambitions in its deployment, and ensure that these investments support inclusive growth. This will support greater access to economic opportunities for all, including women and other groups that have been historically underrepresented in energy, science, technology, engineering, and math fields.

Thank you.