

Interim Secretariat

The Climate Club

Update for the Steel Committee

25.05.2024

Basic Information on the Climate Club



Goal	Accelerating climate action and increasing ambition, particularly in the field of industry decarbonisation
Format	Open, inclusive, high-ambition intergovernmental forum for discussions and enabling framework for increased cooperation, improved coordination and potential collective action across diverse geographies
Initial focus	Steel and cement
Members	Currently 38 members (governments), Germany and Chile are Co-Chairs
Interim Secretariat	Hosted in tandem by the OECD and the IEA
Launch	Leaders level at COP 28 (Statement)
<u>ToR</u>	Adopted by G7 leaders in December 2022.
Website	climate-club.org

A Club by and for its 38 Members (so far)

Co-Chairs



Chile



Germany



Argentina



Australia



Austria



Belgium



Canada



Colombia



Costa Rica



Denmark



Egypt



European Union



Finland



France



Indonesia



Italy



Ireland



Japan



Kazakhstan



Kenya



Korea



Luxembourg



Mozambique



Morocco



Netherlands



Norway



Peru



Singapore



Spain



Sweden



Switzerland



Thailand



Türkiye



Ukraine



United Kingdom



United States



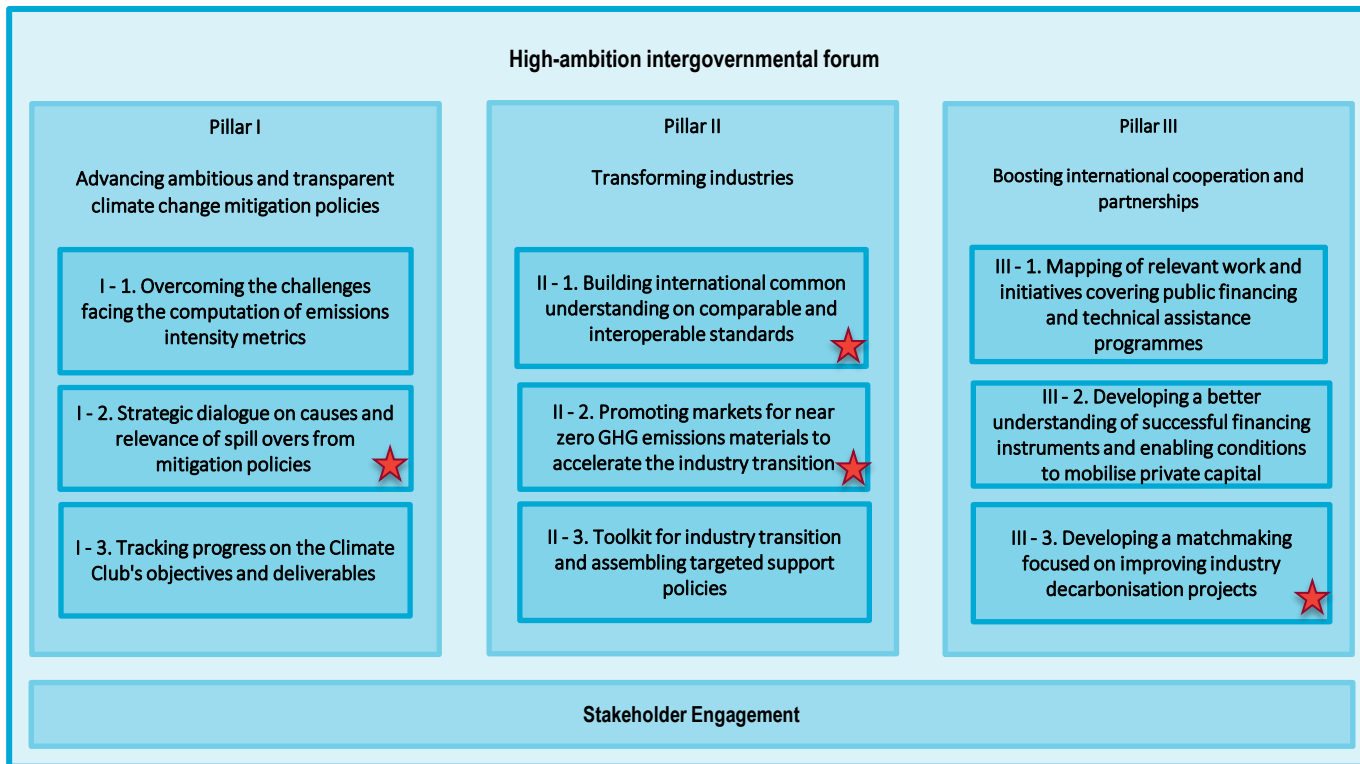
Uruguay



Vanuatu

See climate-club.org for the respective focal points

Programmatic work: the three pillars and modules



The high-ambition intergovernmental forum is supported by programmatic work in three interlinked pillars and stakeholder engagement

Work Programme 2024

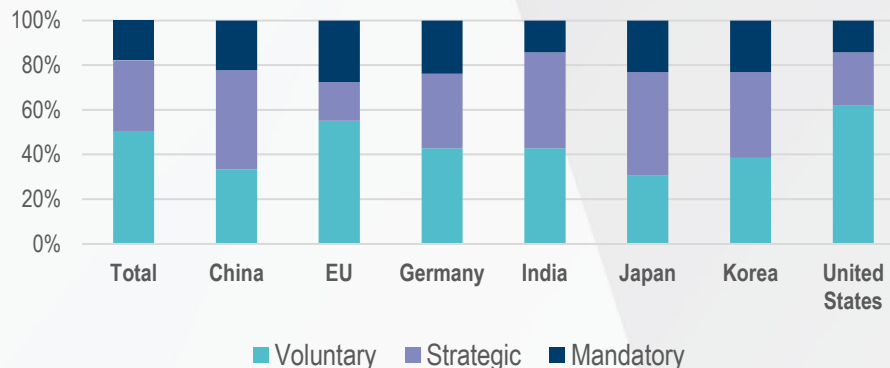
COP 29 in Baku: next leaders event planned

Steel decarbonisation public policy mapping

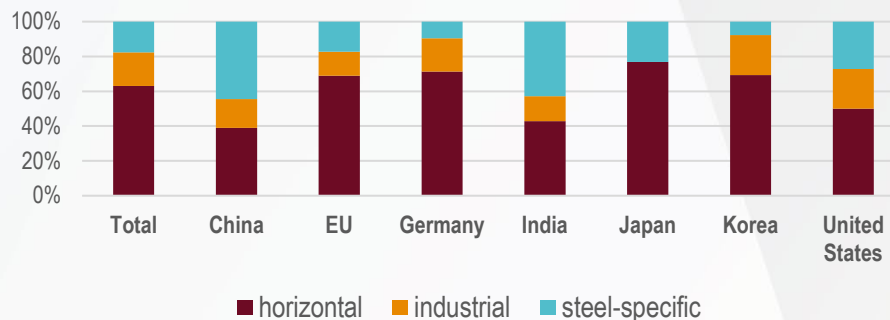
Key results:

1. All large steel producing countries have implemented steel-related decarbonisation policies
2. Governments are primarily using supply side policies
3. Most policies are non-mandatory (carrots not sticks)
4. There are relatively few policies designed specifically for the steel sector
5. Top objectives: **support towards low-carbon technologies, particularly at low levels of readiness (CCUS, H2), and improve access to finance.**
6. Policies supporting steel circularity are few and far between, and mostly take a horizontal or downstream approach
7. Top instruments: **setting of non-binding targets and public funding towards low-carbon innovation and plant transitions**

Policy stringency, share of policies



Horizontality, share of policies



Landscape of relevant international initiatives

Climate Club will build on and elevate ongoing work in different fields

