



The Davos Agenda

January 17-21, 2022

The [World Economic Forum](#) (WEF) is a not-for-profit foundation that seeks to engage world leaders from all walks of life. The Forum's annual meeting in Davos, Switzerland provides a unique opportunity for both the public and private sectors to come together and discuss world issues. For the second year in a row, the annual meeting has been forced to shift online due to the on-going pandemic.

“Nearly two years after the start of global disruptions due to COVID-19, economies, societies and organizations are continuing to grapple with the unpredictable trajectory of the virus.”

Image: [weforum.org](#)



The Davos Agenda ran from January 17th to the 21st and featured a mix of special addresses and high-level leadership panels focusing on a number of important topics facing society. The full programme of events can be found [here](#). All sessions remain available for public viewing.

Spotlight on Climate

“Every country, city, financial institution and company needs to adopt credible plans backed by intermediate goals for transitioning to net zero emissions by 2050, and to take decisive action now to put themselves on the right path [...] every sector must do its part, from aviation and agriculture to transport, shipping and industry.”

- UN Secretary-General António Guterres



Image: [news.un.org](#)



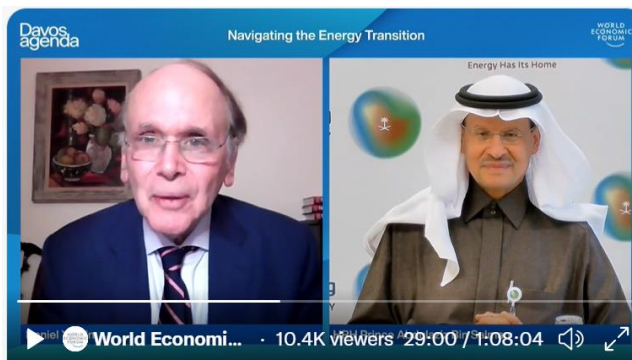
The Davos Agenda

Navigating the Energy Transition

19 January, 2022. This session can be viewed [here](#).

Speakers: H.R.H. Prince Abdulaziz Bin Salman Bin Abdulaziz Al Saud, Daniel Yergin, Björn Rosengren, Fatih Birol, Vicki Hollub, and Xin Baoan

- **H.R.H. Prince Abdulaziz Bin Salman Bin Abdulaziz Al Saud**, Minister of Energy, Ministry of Energy of Saudi Arabia, noted the importance of considering the broader context of energy security when assessing the three pillars of economic growth, economic prosperity and economic sustainability. He emphasized the importance of a circular carbon economy that includes recycling and reusing.
- **Björn Rosengren**, President and Chief Executive Officer, ABB Ltd, spoke about the energy waste that we are seeing in power generation and transportation – and the benefits of reducing waste and boosting efficiency. Energy efficiency improvement will drive more than 40% of the reduction of the energy-related greenhouse gas emissions over the next 20 years. Most technologies needed already exist today.
- **Fatih Birol**, Executive Director, International Energy Agency, addressed the “Herculean effort” that will be needed to transition from 80% of energy coming from fossil fuels to net-zero by 2050. The tasks and responsibilities differ between developed and developing countries. Clean energy requires a yearly investment of 3 trillion USD.
- **Vicki Hollub**, President and Chief Executive Officer, Occidental Petroleum Corporation, discussed why CO₂ extraction from the air is essential and how we need to further invest in existing technologies. The direct air capture facilities can extract up to 1 million tons of CO₂ out of the atmosphere per year.
- **Xin Baoan**, Executive Chairman, State Grid Corporation of China, elaborated on China’s renewable energy sector. China will invest in interconnectivity of energy grids as well as long-distance transmission and optimization of energy sources.



On the right: H.R.H. Prince Abdulaziz Bin Salman Bin Abdulaziz Al Saud



The Davos Agenda

Accelerating and Scaling Up Climate Innovation

19 January, 2022. This session can be viewed [here](#).

Speakers: Børge Brende, Anna Borg, Yasmine Fouad, Bill Gates, and John F. Kerry

- **Børge Brende** introduced the panel discussing “how to stop our planet from being on fire.” He noted that leaders understand that the cost of inaction far exceeds the cost of action.
- **John F. Kerry**, US Special Presidential Envoy for Climate, stated that COP26 increased climate ambition with 65% of the global GDP now being committed to realistic climate plans. He spoke about the First Movers Coalition and noted that: “Glasgow was a huge step forward, but we also know no one is moving fast enough, the world has to really pick up the pace.” Highlights included the methane pledge, the agreement to revisit ambitions one year later, and further rules for transparency, carbon trading and pricing. He mentioned the record level of investments of the private sector in climate action in 2021.
- **Yasmine Fouad**, Egypt’s Minister of Environment, highlighted the success story of Egypt’s transition to renewable energy, launching its first green hydrogen projects. She highlighted the importance of bridging the gap between science/technology and policy. Policy packages are needed at the national level to facilitate the transition.
- **Anna Borg**, President and Chief Executive Officer of Vattenfall in Sweden, spoke to the tendency of businesses to underestimate the risk of not changing practices when the world is moving toward clean energy. Speaking about her own company’s shift, she stated that: “The reality is changing [...] It isn’t our sustainability strategy, it is our business strategy.” She emphasized the importance of collaborating to innovate in the value and supply chain. A successful transformation requires circular thinking, people with technical competencies, as well as acceptance from the community. It must also be ensured that regulations and legislations do not hinder the transition by excluding certain technologies.
- **Bill Gates**, Founder of the Breakthrough Energy Foundation, stated that the cost of being “green” is still extremely high (i.e., “high green premium”). The private sector is willing to design and scale-up technologies, but governments must provide the right incentives. He noted that in the end it comes down to economics, and solutions must be economically viable. COP26 has shown the willingness of the private sector to work on green projects.



The Davos Agenda

Accelerating a Nature-Positive Economy for People and Planet

21 January, 2022. This session can be viewed [here](#).

Speakers: Andrew Steer, Bill Winters, Geraldine Matchett, Anish Shah, Matilda Ernkrans, Achim Steiner, and Gim Huay Neo

- **Andrew Steer**, President and Chief Executive Officer, Bezos Earth Fund, outlined that climate change and nature have a two-way relationship. The Bezos Earth Fund has committed 3 billion US dollars to conserve what we still have, restore what we have lost, and transform the food system.
- **Bill Winters**, Group Chief Executive Officer, Standard Chartered Bank, highlighted that one third of required emissions reductions by 2030 can come from nature-based solutions. The funding gap for these solutions is around 1 trillion dollars per year, mostly in developing countries.
- **Geraldine Matchett**, Co-Chief Executive Officer and Chief Financial Officer, Royal DSM NV, stated that we have an absolute emergency when it comes to food production. Scaling regenerative agriculture must be a priority, supported by legislation. We must acknowledge the true value of food and its importance for society and security.
- **Anish Shah**, Managing Director and Chief Executive Officer, Mahindra & Mahindra Limited, called for reimagining capitalism in which growth and impact can coexist. Companies must lead and engage with communities.
- **Matilda Ernkrans**, Minister for International Development Cooperation, Ministry of Foreign Affairs of Sweden, advocated for a nature-positive transformation that leaves no one behind. The Stockholm+50 conference will mobilize accelerated action and showcase solutions with a focus on green financing.
- **Achim Steiner**, Administrator, United Nations Development Programme, spoke on leveraging the post-pandemic recovery to mobilize investments. Investments must be made more attractive and scalable. Digitalization, technology, and data can be used to monitor progress in real-time to protect and restore the natural world.
- **Gim Huay Neo**, Managing Director, Centre for Nature and Climate, World Economic Forum Geneva, reminded us of the three R's: to renew, restore, and revitalize our relationship with nature. We have to act together, at scale, and systematically.