

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



Ministry of Climate Change, Environment and Energy,
Male', Maldives

**Ministry of Climate Change, Environment and Energy organizes
"Renewable Energy Transition for Resilient SIDS: The Maldives'
Story" side event on the margins of UNGA79**

On Wednesday, September 25, 2024, President H.E. Dr. Mohamed Muizzu delivered the keynote speech at the “Renewable Energy Transition for Resilient SIDS: The Maldives’ Story” side event held on the margins of the 79th Session of the United Nations General Assembly. The side event, organized by the Ministry of Climate Change, Environment and Energy in collaboration with the World Bank, was held at the UN Headquarters in New York.

In the President’s keynote address, H.E. Dr. Mohamed Muizzu noted that the total renewable energy capacity of the Maldives had increased from 53 Megawatts to 68 Megawatts in the past year. The President encouraged investors to invest in renewable energy in the Maldives under the Special Economic Zones Act, highlighting the large scale floating solar panels project that was approved under this Act earlier this year. The President also referred to the immense potential for ocean-based technologies for renewable energy in the Maldives. Concluding his remarks, the President noted that the country’s renewable energy transition was about the story of the Maldives’ resilience.

During his opening remarks, Minister of Climate Change, Environment and Energy, H.E. Thoriq Ibrahim highlighted Maldives’ current progress and challenges in achieving the target to generate 33% of the country’s electricity from renewable sources. Minister Thoriq further underscored Maldives’ commitment to reduce fossil fuel dependence and strengthen energy resilience, and noted that there are various avenues for investments in renewable energy.

The side event featured a high-level panel discussion moderated by UN DESA’s Energy Team Leader for Sustainable Energy, Dr. Minoru Takada. Alongside Minister Thoriq, the panel included Mr. Francesco La Camera - Director General of IRENA, Mr. Guangzhe Chen - Vice President for Infrastructure at the World

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Bank, Ms. Fatima Yasmin, Vice President for Sector and Themes of the Asian Development Bank, and Ms. Kanni Wignaraja, Assistant Secretary-General and Regional Director for Asia and the Pacific of the United Nations Development Programme. The panel discussion was centred on the potential for renewable energy in SIDS, and how to unlock private sector capital and expertise for the transition to renewables. A video presentation showcasing the Maldives' journey towards renewable energy transition was also unveiled at the side event.

To bring the event to a close, Minister of Foreign Affairs H.E. Moosa Zameer delivered the concluding remarks.

26 September 2024