

IPEF Public Summary: Pillar III (Clean Economy)

The United States tabled proposed text that seeks to promote a clean economy, including by accelerating IPEF Partner countries' clean energy transitions, scaling and reducing the cost of innovative technologies, and advancing low greenhouse gas emissions in priority sectors. Specifically, the proposal seeks to create a framework through which IPEF Partners can identify new opportunities and advance existing efforts in shared areas of interest to promote the resiliency, innovation, sustainability, and security of a clean economy and to support ongoing collaboration among IPEF Partners and stakeholders. The proposed text aims to enhance collaboration with the private sector to take advantage of the market, investment, industrialization, and quality job opportunities related to a clean economy transition.

The proposed text recognizes the importance of diverse energy sources, a secure clean energy supply chain, and the need for regional energy interconnection and coordination on technical, legal, and regulatory measures. The proposal also seeks to identify projects and initiatives that reduce emissions in priority sectors, including advancing cooperation on research, development, commercialization, availability, accessibility, and deployment of clean technology and promotes the adoption of relevant international standards.

The proposed text also emphasizes the critical role of both the public and private sectors in creating incentives that help enable the clean economy transition. Through the proposal, we aim to collaborate with the private sector to strengthen demand for low- and zero- emissions goods and services, to identify and improve access to public and private investment and financing for climate-related projects, and to manage risk to help safeguard citizens and IPEF economies against the future effects of climate change. The United States looks forward to sharing expertise with IPEF Partners, including on areas such as laws, regulations, and policies that would help economies advance low- and zero-greenhouse gas emissions solutions and promote the energy transition.

The proposed text further seeks to promote just transition as businesses and workers adapt to a more environmentally sustainable economy. We seek to work with IPEF Partners to identify policies that will support workers and communities and protect and create jobs that respect labor rights, including through active dialogue with representative workers' organizations.

Recognizing the opportunities and importance of rapidly transitioning to clean economies, the proposed text serves as a platform for IPEF Partners to collaborate on mutually beneficial initiatives and projects that will advance our shared climate objectives.