



**Closing remarks by the
ICAO Secretary-General
Mr. Juan Carlos Salazar
to the Aviation Carbon 2024
25-26 November 2024**

1. It is my pleasure to share with you a few final words, as Aviation Carbon 2024 draws to a close.
2. Let me first extend my sincere gratitude to all the speakers, moderators, organizers, and participants for your invaluable contributions, over the past two days, on the challenges and opportunities shaping aviation's path toward decarbonization. I regret that I was not able to spend more time with you, but I had some competing commitments at another ICAO event taking place here in London.
3. I was interested to see on your programme a rich and diverse range of topics covered—ranging from sustainable aviation fuel (SAF) policies and novel technologies, to regulatory frameworks, carbon markets, and financial solutions. These topics highlight the complexity and the immense potential of our shared journey.
4. The discussions you have had during these two days closely align with the priorities ICAO has been advancing, and please allow me to briefly share some examples of that.
5. The landmark adoption of a long-term global aspirational goal of net-zero carbon emissions by 2050 during the 41st Session of the ICAO Assembly in 2022 settled an ambitious target for our industry. This goal recognizes the urgent need to address climate change while acknowledging the vital role of aviation in global development.
6. The success of the Third ICAO Conference on Aviation and Alternative Fuels held last year in Dubai, the CAAF/3, with its adoption of a Global Framework for Sustainable Aviation Fuels, Lower Carbon Aviation Fuels, and Cleaner Energies, marked another significant step forward,

setting out four key building blocks, namely: Policy and planning, Regulatory framework, Implementation support; and Financing.

7. The global target to achieve a 5 percent CO₂ emissions reduction by 2030 through the use of SAF, LCAF and cleaner energies is also an ambitious, but achievable, target with concerted effort. And the recently approved roadmap by the ICAO Council will guide our implementation activities, starting with the allocation of financial and human resources.
8. Just a few weeks ago, ICAO held its annual LTAG Stocktaking Event and, for the very first time, a Symposium on Non-CO₂ Emissions. The summaries and presentations from these events showcasing the in-depth and great discussions we had are now available on the ICAO website, and they echo many of the themes explored here during Aviation Carbon 2024.
9. Your event has reaffirmed the need for collaboration across sectors—governments, industry, finance, and civil society—if we are to achieve the ambitious targets we have set. The final session on sustainable aviation technology investment and finance captured this perfectly, emphasizing the pivotal role of the finance community in identifying opportunities, managing risks, and scaling transformative solutions. Financing will be paramount for achieving our collective goals for a net zero future, this was the central focus of the discussions at COP29 last week. The clean energy transition will require substantial financing.
10. On that particular topic of financing, I'm pleased to share that the ICAO Finvest Hub is well under development and our ambition is that it will be a crucial platform to facilitate investment partnerships, particularly for countries and regions that do not yet have SAF production capabilities.
11. Our steady progress with the FINVEST Hub, is evidenced by our recent agreement with the International Renewable Energy Agency (IRENA). This cooperation, signed at the G20 Energy Ministerial meetings in Brazil last month, will significantly boost financing opportunities for sustainable aviation fuels and other cleaner aviation energy projects.
12. The ICAO Finvest Hub will connect aviation decarbonization projects with potential public and private investors, and beyond this matchmaking function, its value will lie in the collaboration between ICAO and financial institutions to fund projects.

13. The Finvest Hub is also an integral part of ICAO's capacity-building and implementation support activities.
14. More than 200 States and organizations are now part of ICAO's Assistance, Capacity Building, and Training programme for SAF, known as ACT-SAF.
15. This initiative provides crucial support for SAF development and deployment, offering training, feasibility studies, business implementation reports, support for SAF certification and policy development, and implementation of specific SAF projects for States. As we speak, more than 20 SAF feasibility studies and business implementation reports are under development.
16. ICAO has a pivotal role in providing a harmonized, independent and robust regulatory framework for the environmental certification of cleaner aviation energies. I am pleased to inform you that currently 48 feedstocks are recognized under CORSIA the ICAO Carbon Offsetting and Reduction Scheme for International Aviation. As States prepare their national policies for the aviation clean energy transition, adhering to this framework will ensure a level playing field for considering the environmental benefits of such fuels.
17. Additionally, CORSIA continues as a crucial element in our basket of measures to reduce aviation's carbon footprint. Since 2019, all 193 ICAO Member States are implementing the scheme's monitoring, reporting and verification system. In addition, I'm delighted to acknowledge that 129 Member States have confirmed their voluntary participation in the scheme subject to offsetting requirements in 2025, and we want more States to participate in future years. At its last session, the ICAO Council approved four additional programmes as eligible for CORSIA, ensuring that sufficient emissions units could be available for use in the scheme's first phase.
18. The recent adoption of Article 6 of the Paris agreement at COP29 provides additional clarity in the way CORSIA eligible units can be authorized and cancelled, ensuring no double counting and stability for the voluntary carbon markets.

19. It is clear that the road ahead will require decisive policy action, innovative thinking, and unparalleled coordination. Once again, I commend the organizers for creating a forum that brings together diverse stakeholders and provides a platform to foster understanding, partnerships, and impactful solutions.
20. Let us carry the insights and momentum from another successful Aviation Carbon event into our respective roles, confident in the knowledge that aviation is not only rising to meet its climate responsibilities, but is poised to lead the way with concrete action and global collaboration.
21. Thank you for your engagement, and I look forward to seeing many of you at future ICAO and industry events. Safe travels and continued success in your vital work.