



**Closing remarks by
the Council President of the
International Civil Aviation Organization (ICAO)
Mr. Salvatore Sciacchitano,
to the 2023 ICAO Stocktaking on Aviation in Sector CO₂ Emissions Reductions
and Pre-CAAF/3 Policy and Finance Consultation**

(ICAO HQ, Montréal, 13 July 2023)

We are now at the end of three very interesting and engaging days. We have had the opportunity to participate in an in-person Stocktaking event, which we were unable to do for the past 3 years. I also wish to recognize and express my appreciation for all of you who have decided to join us virtually.

I wish to thank all our speakers and moderators who have tirelessly contributed to the discussions. In the first part we have learned about the many innovations that the aviation sector has embarked on - and in some cases already achieved. These encompass technology, fuels and operations, driving progress towards the achievement of the Long term global aspirational goal for international aviation, or LTAG, adopted by the ICAO Assembly. In the second part we have mainly engaged in discussions on policies and financing.

I hope this Stocktaking has inspired you with fresh ideas which may catalyze new collaborations and partnerships towards aviation decarbonization. That is essentially the objective of this forum of exchange of information and of innovative approaches.

I personally have been very impressed by the discussions that have taken place, which have highlighted the fast pace of the clean energy transition in aviation.

I wish to take this opportunity to announce that ICAO will be launching a 2023 special edition of the ICAO Environmental Report in preparation of the CAAF/3. It will focus on “facilitating and accelerating aviation’s clean energy transition”.

It follows a publication developed with the support of the ICAO Global Coalition for Sustainable Aviation at the last Stocktaking, which reflected all the contributions to the event.

The new publication reflects ICAO’s continuing focus on innovation for sustainability, which is at the heart of all our efforts, but this time on clean energy specifically.

Regarding Capacity building I would like to take this opportunity to invite you, as representatives of States, industry, academia, or research establishments to be an engaged partner in ICAO ACT-SAF.

ACT-SAF is the global platform for collaborative interactions in support of aviation's clean energy transition, and is accordingly playing a pivotal role in enhancing progress.

We fully understand the complexity of the overall process regarding the scaling-up of SAF production. On the one hand, we have seen an acceleration of initiatives in the last 18 months. On the other hand, we know that much more is needed. Let us recall that we have to move from approximately 200 kiloton per year of SAF availability now to 400 million tons per year in 2050.

Capital is available. Interesting to learn that \$3 trillion would be needed by 2050. It would correspond to 3% of global investments on global green energy.

But it has been said that "Capital is not stupid". In order to "convince" the capital, there is a need of a Global SAF Policy Framework as the outcome of CAAF/3.

I now wish to briefly recap some of the messages that we have heard over the course of this event:

- We heard about the need for a coordinated and inclusive approach amongst all the different stakeholders, from governments, aviation and energy sectors and civil society;
- We also heard about the importance of harmonization on fuel sustainability criteria, certification and accounting methodologies at the global level under ICAO, as those already developed for CORSIA Eligible Fuels;
- The need for recognizing all emissions reductions towards aviation decarbonization, and the technology/feedstock-neutral approach for the effective realization of the ICAO LTAG, was highlighted;
- We repeatedly heard that there is no "one size fits all", and policy approaches need to consider local circumstances;
- and about the need for stability of such policies in time, particularly in terms of coherence with the defined goals defined;
- The need to further discuss Book and Claim systems was also a point of convergence;
- As was the need for further analysis and discussion on potential goals for cleaner aviation energy, including metrics and projections, and this in alignment with the sectoral and collective nature of the LTAG.
- We heard about the critical importance of providing concrete means of implementation to achieve the aviation energy transition, such as capacity building, technology transfer, and financing;
- And that Tailored support would be needed, including the exchange of best practices, and partnerships and feasibility studies under the ACT-SAF programme, and for State Action Plans.
- Session 6, Specifically on financing, resulted in a few takeaways. States have a key role to play to shape financing programs of development banks in view of de-risking capital investments for SAF projects. The establishment of long-term harmonized regulatory frameworks is key to provide

certainty to investors and the need for blended-finance and the balance between public and private financing was also highlighted. All stakeholders - ICAO, States, industry and financial institutions - should play respective roles to facilitate access to financing and investments for aviation cleaner energy projects.

As mentioned by the Secretary General, this is not a decision-making exercise but it has greatly contributed to the decision-making process that will be concluded at the end of CAAF/3.

Tomorrow the Small Group composed of Council Representatives will meet “taking stock” of this event and will continue preparations for CAAF/3.

On 25 and 26 September there will be an important step regarding the consultation with States. This is the pre-CAAF/3.

Concluding now, I would like to reiterate ICAO’s support as we work on strengthening and enhancing collaboration in the sector, and also with States, to help ensure that no country is left behind in our pursuit towards the LTAG. We are always stronger together, and as we overcome our challenges, may we look forward to a green future for generations to come.

Finally, I wish to thank the excellent work done by the team of Jane Hupe under the guidance of the Director of ATB, Mohamed Rahma and the Secretary General.

Thank you.