

# **Opening Speech by the Minister of Economy and GCAA Chairman**

## **IATA Annual General Meeting**

**Dubai, Monday, June 3<sup>rd</sup>, 2024**

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### **Main Points of the speech:**

#### **Challenges in Reducing Aviation Emissions**

- The air transport sector has a long history of fostering partnerships and support economies.
- It is also one of the most challenging sectors to decarbonize. Aviation accounts for 2.5% of global CO<sub>2</sub> emissions, but it has contributed around 4% to global warming to date, having grown faster in recent decades than rail, road, or shipping.

## **The UAE Policies in the Aviation Sector**

- The UAE is at the forefront of the shift towards a low-carbon economic model, with aviation as a key component.
- The non-oil sector represented more than 74% of our GDP in 2023.
- Moreover, the UAE was one of the first countries to adopt the sustainability agenda and consider the environmental impact of the aviation sector.
- The UAE was also among the first to commit to the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) in international air transport in 2016.
- UAE have launched the National Sustainable Aviation Fuel Roadmap, setting an ambitious goal to produce up to 700 million liters of SAF annually by 2030.
- This initiative is expected to reduce up to 4.8 million tons of CO2 emissions.

- Additionally, our aviation sector has committed to achieving net-zero carbon emissions by 2050 in line with what the global industry has committed to through IATA.

## **COP28 Resolutions and Agreements**

- The aviation industry was at the forefront of COP28 discussions.
- SAFs were a major focus in this direction. IATA believes that SAFs could contribute more than 60% of the emissions reduction needed in aviation by 2050.

## **Partnership with the Industry and International Organizations**

- The UAE hosted the ICAO's Third Conference on Aviation and Alternative Fuels (CAAF/3) in Dubai, which, alongside COP28, marked a pivotal milestone in the future of the aviation and travel industry.
- The UAE believe that partnership and collaboration with the private sector are crucial to achieving our economic and sustainability goals.