

# COP26: Everything you need to know about greentech commitments

Every week, Maddyness curates articles from other outlets on a topic that is driving the headlines. This week, we're talking about the pledges made to support green innovation by world leaders in Glasgow.

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Leaders of more than 40 nations have agreed to coordinate the introduction of clean technologies worldwide to drive down their costs and increase reliance on green tech.

*The Breakthrough Agenda* acknowledged that transitioning to clean energy is a crucial step in tackling the climate crisis and agreed to coordinate investments in these technologies so that green energy would become more affordable than fossil fuels.

Countries signed up to the deal – including the UK, US, India, China and the EU – said that the first five “breakthroughs” to be prioritised would be clean electricity, electric vehicles, green steel hydrogen and sustainable farming.

As well as making these options more affordable to all nations by 2030, it is also hoped that investing in these areas will create 20M new jobs.

New plans under the agenda include The Green Grids Initiative launched by the UK and India which aims to create international “supergrids” across continents to link up sustainable solar and wind power to populated centres. *The Global*

Energy Alliance for People & Planet, which aims to drive green electricity for the global south, also pledged its commitment to \$130B for clean energy by 2030.

Read more via The Guardian.

## Is climate tech the new space race?

As nations committed to investing in green technologies, Microsoft President Brad Smith compared the race to build new climate techs to JFK's plan to go to the moon.

He told CNBC, "This is a little bit like John F. Kennedy saying in 1961 that America would go to the moon by 1970. No one had yet designed a lunar lander."

Smith was alluding to the fact that pledges have been made but "we still have a lot of work to do," in terms of actually investing in developing clean energy.

Smith – who was also at COP26 this week – said however that he thought the climate tech sector would continue to grow.

Read more via CNBC.

*Microsoft president says race to build new climate tech is like JFK's plan to go to the moon*  
<https://t.co/heMAMSg7JD>

— *CNBC International (@CNBCi) November 3, 2021*

## Bill Gates on funding clean tech

In the Financial Times, Bill Gates said funding green innovation was the only way to tackle the climate crisis. But while nations have made huge commitments and pledged billions of dollars, other obstacles needed to be

overcome to ensure new technologies can bring change.

Gates insisted there needed to commitment to fund commercial demonstration projects of early stage climate tech startups so they can be tested effectively and scaled. The cost of green alternatives – such as green steel – is also another barrier to sustainable options being rolled out more widely. According to Gates, commitment to buying products like these and building demonstration projects is the only way to ensure cost stays down and people don't tire of the transition to green technologies.

Read more via [\*The FT\*](#).

## Qatar and Rolls-Royce to invest billions into green tech

Qatar and Rolls-Royce announced they will team up in a multi-billion pound project to fund green tech startups in the UK and the Gulf Arab state.

In a joint statement made on Monday, the industry giants indicated they aimed to create five fast-growing companies which would reach unicorn status by 2030, as well as another 20 by 2040.

The project will be headquartered in at science and engineering campuses in both England and Qatar, which would become “testing grounds” for startups to scale their projects.

The two companies also indicated their aims to create 10,000 new jobs.

Read more via [\*Reuters\*](#).

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