

- IMEO Ministerial;
- A youth event.]

BACKGROUND

COP28 was an important moment, with a historic series of agreements on energy-related goals as part of the Global Stocktake, most notably the commitment to triple renewables, double energy efficiency at global level by 2030, in parallel to a transition away from fossil fuels and continued reductions in methane emissions.

COP29 now brings an opportunity to chart a delivery path for these commitments and to bring energy transition initiatives to the next level. As host, Azerbaijan is in a strong position to act as bridge-builder and show leadership to deliver a successful COP.

The Azerbaijani COP29 Presidency has presented three Action Agenda presidency initiatives they would like to see, including 'Green Energy Storage', 'Green Energy Zones'

smart grids,

and Hydrogen.

Azerbaijan was proposed to host COP29 in the final days of COP28 by the Eastern European Regional Group (whose turn it is in 2024 under the usual rotation).

COP29 will take place in Baku on 11-22 November 2024. The main issue under negotiation will be New Collective Quantified Goal on climate finance for the post 2025 period, from a floor of the current USD 100 billion per year of public and private funding to be mobilised by developed countries for climate action in developing countries.

The main figures of the Azerbaijani COP29 Presidency are:

- Mr Mukhtar Babayev, Minister of Ecology and Natural Resources, who you will be meeting, is a former SOCAR Vice President for Ecology and President-Designate of COP29 (his one-year tenure will begin only on the first day of COP29);
- Mr Yalchin Rafiyev, Deputy Foreign Minister, a Lead COP29 Negotiator to supervise the formal negotiations track,
- Mr Elnur Soltanov, Deputy Energy Minister (and key ENER interlocutor for the bilateral partnership), a CEO of COP29 organisation committee.
- Ms Nigar Arpadarai, Member of the National Assembly, a "UN High Level Climate Champion", leading on voluntary COP29 initiatives outside formal negotiation space.

Azerbaijan submitted an updated emission target under the Paris Agreement in October 2023 ("nationally determined

contribution”). The new target of -40% emissions from 1990 to 2050

Offshore wind in Azerbaijan

The World Bank estimates that Azerbaijan has 157 GW of offshore wind power technical potential in the Caspian Sea, out of a total of 845 GW across the Caspian Sea. International investors, mainly from Gulf States, have already expressed interest or contracted for over 25 GW of renewable power development projects in Azerbaijan.

Within this decade Azerbaijan could have a significant electricity surplus for possible export to Türkiye and to the EU if renewable resources are developed. Some local manufacturing capacity may be required for the bulky elements of offshore wind turbines (blades, nacelles, foundations) because Azerbaijan is far away from international maritime transport routes.

Possible export routes towards the EU are being examined under the Bucharest Agreement on Green Energy Development that involves Romanian, Georgian, Hungarian, and Azerbaijan



CV



Mukhtar Babayev, Minister for Ecology and Natural Resources of Azerbaijan and COP29 President-designate

Mukhtar Babayev was born on 16 October 1967 in Baku.

He graduated from high school in Baku in 1984 and served in the military between 1986 and 1988.

In 1991, he graduated from Moscow State University, majoring in political science. In 1994, he received a bachelor's degree in foreign Economic Relations of Azerbaijan State

University of Economics. In 2000, he graduated from the specialty in World Economy of All-Russian Academy of Foreign Trade.

In 1991-1992 he worked at Azerbaijan's State Committee for Economy and Planning.

He then worked at the Ministry of Foreign Economic Relations in 1992-1993.

He worked at Azerbaijan's state-owned petroleum company SOCAR from 1994 to 2018. From 2007 to 2010, he was the company's Vice President for Ecology.

He is a member of the ruling New Azerbaijan Party. He was elected a deputy of National Assembly of Azerbaijan Republic in 2010 and 2015. While in the assembly, he was on the Natural Resources, Energy and Ecology committee

He was appointed to the position of Minister of Ecology and Natural Resources on 23 April 2018.

On 7 January 2024, he was appointed President-designate of COP29.