

December 5, 2023

Daikin supports the "Global Cooling Pledge" launched at COP28

Leading air conditioning manufacturer part of broad global commitment among countries to reduce greenhouse gas emissions related to cooling

Daikin Industries, Ltd. announced its support for the Global Cooling Pledge launched on December 5th at the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change.

The Global Cooling Pledge is an international initiative requiring nations to take an integrated approach to reduce greenhouse gas (GHG) emissions related to cooling. It is led by the COP28 Presidency of the UAE in collaboration with the Cool Coalition, which is a GHG emissions reduction initiative for air conditioning and refrigeration, and the United Nations Environment Programme (UNEP). At COP28, it was agreed to triple the world's renewable energy capacity and double the rate of improvement in energy efficiency by 2030. In addition, the agreement on the pledge, which is in line with COP28 targets, is one of the key outcomes of COP28. 63 countries around the world, including Japan have endorsed the pledge as of its announcement on December 5th.

According to the International Energy Agency (IEA), global electricity demand for cooling is expected to triple by 2050. Air conditioners have a large environmental impact due to their large electricity consumption and the global warming effect caused by the release of refrigerants into the atmosphere. It is expected that they have a significant impact on climate change, as demand for air conditioning grows with economic development and population growth in emerging countries. On the other hand, air conditioners are indispensable for people's healthy, safe, and secure lives and play a role in "adaption" to global warming. There is a need to widely promote air conditioners with lower environmental impacts while keeping them affordable.

Against this backdrop, the Global Cooling Pledge is intended to increase ambitious efforts and international cooperation through joint targets on reducing GHG emissions related to cooling, improving energy efficiency, taking a climate-friendly approach, and expanding access to sustainable air conditioning for vulnerable groups in society. State signatories to this pledge are required to achieve the following targets (partial excerpt from the pledge).

- Commit to work together with the aim of reducing cooling-related emissions by at least 68% relative to 2022 levels by 2050;
- Commit to work together to support increased market penetration of highly efficient air conditioning equipment and innovative technologies and to collectively increase the global average efficiency rating of new air conditioning equipment sold by 50% by at the latest 2030 from global 2022 installed baseline;
- Commit to ratify the Kigali Amendment by 2024 if not already ratified;
- Commit to publishing a national cooling action plan, considering cooling when publishing a national action plan, or publishing a regulation or equivalent by 2026 and to reflect relevant efforts in designing nationally determined contributions under the Paris Agreement and HFC phase-down plans;
- Commit to pursue the lifecycle management to fluorocarbons in particular addressing HFCs banks, if feasible, such as through the Initiative on Fluorocarbons Life Cycle Management;

The Global Cooling Pledge also calls for the cooperation of the private sector to enhance its viability. It requires the support of private companies, financial institutions, and other entities to help governments that have signed the pledge achieve the goals.

Katsuyuki Sawai, Senior Executive Officer, CSR, Global environment, and External relations for Daikin, said, "As a leading air conditioning company with global operations, Daikin has led the industry in promoting the use of high-efficiency inverter air conditioners and the low-GWP refrigerant R32 in cooperation with international organizations and other countries. These efforts are in line with the direction of the Global Cooling Pledge, and we will continue to expand these initiatives around the world to help achieve the goals of the pledge."



< Daikin's Exhibition at COP28 >

Date: November 30 - December 12, 2023

Location: Japan Pavilion, Blue Zone, COP 28 venue

Exhibit theme: "high-efficient inverter air conditioners"

that contributes to 50% energy savings

Details (press release):

<https://www.daikin.com/press/2023/20230912>

