



Second Phase of LeadIT

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Why in News?

Recently, at the [Leadership Group for Industry Transition \(LeadIT\) Summit 2023](#) hosted by India and Sweden at the [Conference of Parties \(COP 28\)](#) in the United Arab Emirates, the Ministry of Environment, Forest and Climate Change announced the **three pillars of the second phase of LeadIT (2.0)**.

What is the Leadership Group for Industry Transition (LeadIT)?

▪ About:

- LeadIT is a global initiative that aims to accelerate the transition of challenging sectors such as steel, cement, chemicals, aviation, and shipping to **low-carbon pathways**.
- The LeadIT gathers countries and companies that are committed to action to achieve the [Paris Agreement](#).
- It was launched by the governments of Sweden and India at the [United Nations Climate Action Summit in 2019](#) and is supported by the [World Economic Forum](#).
- The LeadIT Secretariat is responsible for managing the work of the Leadership Group.

▪ Members:

- LeadIT, boasting **38 members**, encompasses countries and companies. Notably, **India is an active participant**.
- LeadIT members subscribe to the notion that energy-intensive industries can and must progress on low-carbon pathways, aiming to **achieve net-zero carbon emissions by 2050**.

What are the Key Highlights of the Second Phase of LeadIT?

▪ Mission

- Facilitate the creation of policies and regulations backing an inclusive industry transition through [public-private partnerships](#). Mobilise resources, support knowledge-sharing, and accelerate pathways to achieve net-zero industry emissions by 2050.

▪ LeadIT Pillars:

- **Global Forum for a Just and Equitable Industry Transition:**
 - Ensuring continuous dialogue and engagement between governments and industry.
 - This pillar is dedicated to sustaining LeadIT's engagement with multilateral groups (e.g., **UN Climate Action**, [United Nations Framework Convention on Climate Change \(UNFCCC\) COP](#) presidencies), facilitating knowledge sharing among members, and vigilantly monitoring the transition's pace.
- **Technology Transfer and Co-development:**
 - This pillar is dedicated to facilitating business-to-business technology transfer and building national institutional capacity for innovation.
- **Industry Transition Partnerships:**
 - The LeadIT Secretariat aids members in creating industry transition partnerships, supporting emerging markets and developing economies in their pursuit of green industrial transitions.
 - These partnerships involve mapping, coordinating, and strengthening

- technical and financial international assistance to enhance effectiveness.
- The ultimate goal is to establish enabling conditions for a pipeline of bankable low-carbon industrial projects.

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