

**Organised by:** World Trade Organization

**Session Type:** Panel Discussions

## Session Title

Decarbonizing industry through trade: mapping higher ambition for steel

## Session Description

Representing around 8% of annual GHG emissions, rapidly decarbonizing the steel sector is vital for tackling the climate crisis. Around 30% of steel products are internationally traded, and solutions are needed to ensure a level playing field for decarbonization and trade. Inclusive, coherent, and transparent steel decarbonization standards are a key piece of the puzzle. Endorsed by 61 organizations, the Steel Standards Principles<sup>1</sup> are supporting efforts in this direction by promoting interoperability and recognition of emissions measurements across companies, countries and regions. This trade-focused high-level event, on the COP29 Climate Finance, Investment and Trade (FIT) Day, will showcase an example of multi-stakeholder partnership in a hard to abate sector, which is using trade as a force for decarbonization. The event will share progress in implementing the Steel Standards Principles since their launch at COP28. The World Steel Association will present the results of a mapping exercise that identified similarities and differences between more than 40 standards and establishes an evidence base for benchmarking progress.

## Proposed Speakers and Moderator

Keynote remarks:

- Dr. Ngozi Okonjo-Iweala, Director General

WTO Speakers:

- Clare Broadbent, Head of Sustainability, World Steel Association
- Martin Pei, CTO, SSAB
- Ludmila Nascimento, Global Director of Energy and Decarbonization, Vale
- Dr. Saurabh Kundu, Chief Corporate Sustainability, Tata Steel
- Tang Zujun, Vice President, China Iron and Steel Association

Special remarks:

- Philippe Varin, Chair, ICC

Moderator:

- Jean-Marie Paugam, DDG, WTO

## Relevant Documents

[Statement for COP29](#)

[World Steel Association Mapping Exercise](#)