# London doubles down on climate leadership with clean energy and finance pledges



Leaders from government, finance, business, and civil society gathered at the Climate Innovation Forum held at London's historic Guildhall, underscoring the city’s pivotal role in driving global climate leadership and innovation. The forum set a clear agenda to accelerate the clean energy transition, unlock essential climate finance, and translate commitments into concrete, impactful actions. London’s ambition to cement its status as a global climate hub was symbolised by initiatives such as Transport for London’s multi-million-pound contract to supply solar power for 15 years—part of the wider goal to run the city’s entire public transport system on renewable energy by 2030.

The Rt Hon Ed Miliband MP, Secretary of State for Energy Security and Net Zero, articulated a compelling vision of the UK as a clean energy superpower. He highlighted the opportunity to generate a new generation of well-paid green jobs while enhancing long-term industrial resilience. Miliband stressed the critical role of corporate transition planning and robust sustainability reporting, urging businesses to align their strategies with the 1.5°C global warming target. His keynote reinforced the government's commitment to the 2050 net-zero target and emphasised investment in clean, domestic energy sources as central to achieving energy security and reducing reliance on fossil fuels. Moreover, the UK aspires to lead globally in sustainable finance by developing new reporting standards for corporate sustainability disclosures, a move designed to drive transparency and real-world impact in climate governance.

The forum spotlighted the crucial challenge of mobilising finance to fuel the clean energy transition. With an annual funding requirement estimated at $1.3 trillion for emerging markets and developing economies, private finance emerges as an essential component alongside public funds pledged at previous COP summits. Discussions among influential financial figures acknowledged the complexity of balancing financial returns with sustainable investment imperatives. The growing consensus recognises that climate risk is fundamentally financial risk, making insurance a vital tool in de-risking investments and attracting capital to low-carbon projects.

The critical need for coordinated global effort was a consistent theme. In the face of geopolitical turbulence and some major banks withdrawing from climate initiatives, leaders called for renewed collaboration ahead of COP30. Panels emphasised that accelerated uptake of renewables remains far below what is necessary to meet global targets, despite record-breaking growth in recent years. Policy reform, technological innovation including AI, and robust public-private partnerships were identified as key enablers to scale up the clean energy transition effectively.

In addition to energy and finance, the forum addressed the frontline reality of climate change in urban areas and the essential role of nature in mitigation strategies. Urban resilience requires increased investment and greater financial autonomy to withstand the intensifying impacts of climate change. Nature-based solutions were recognised as potentially delivering up to one-third of global decarbonisation efforts, with collaboration between private sector leaders and nature conservation emphasised as a strategic priority moving forward.

The forum concluded with a call to action from international representatives, underscoring that despite the challenging geopolitical context, the urgency of climate science remains unchanged. As Rachel Kyte, the UK Special Representative on Climate, noted, “there’s no turning back” and the only direction forward is accelerated and sustained climate action.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.climateaction.org/news/climate-innovation-forum-key-highlights), [[5]](https://www.londonclimateactionweek.org/event/climate-innovation-forum-2025/), [[6]](https://www.iigcc.org/events/climate-innovation-forum)
* Paragraph 2 – [[1]](https://www.climateaction.org/news/climate-innovation-forum-key-highlights), [[2]](https://www.gov.uk/government/speeches/climate-innovation-forum-2025-keynote-speech-by-ed-miliband), [[3]](https://www.reuters.com/sustainability/cop/uks-miliband-vows-lead-clean-energy-demand-corporate-net-zero-strategies-2025-06-25/), [[7]](https://www.climateaction.org/news/climate-innovation-forum-key-highlights)
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* Paragraph 4 – [[1]](https://www.climateaction.org/news/climate-innovation-forum-key-highlights), [[7]](https://www.climateaction.org/news/climate-innovation-forum-key-highlights)
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* Paragraph 6 – [[1]](https://www.climateaction.org/news/climate-innovation-forum-key-highlights), [[7]](https://www.climateaction.org/news/climate-innovation-forum-key-highlights)

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## Bibliography

1. <https://www.climateaction.org/news/climate-innovation-forum-key-highlights> - Please view link - unable to able to access data
2. <https://www.gov.uk/government/speeches/climate-innovation-forum-2025-keynote-speech-by-ed-miliband> - In his keynote speech at the Climate Innovation Forum 2025, UK Energy Secretary Ed Miliband outlined the government's commitment to transitioning to a green economy and achieving net-zero emissions by 2050. He emphasized the need for energy security and reduced reliance on fossil fuels, advocating for investment in clean, domestic energy sources. Miliband also urged large corporations to present detailed plans for aligning with the 1.5°C global warming target and highlighted the UK's ambition to become a global leader in sustainable finance by considering new reporting standards for corporate sustainability disclosures.
3. <https://www.reuters.com/sustainability/cop/uks-miliband-vows-lead-clean-energy-demand-corporate-net-zero-strategies-2025-06-25/> - UK Energy Secretary Ed Miliband reaffirmed the government's commitment to transitioning to a green economy and achieving net-zero emissions by 2050 during a speech at London Climate Action Week. Highlighting the need for energy security and reduced reliance on fossil fuels, Miliband emphasized investment in clean, domestic energy sources and urged large corporations to present detailed plans for aligning with the 1.5°C global warming target. The UK also aims to become a global leader in sustainable finance by considering new reporting standards for corporate sustainability disclosures.
4. <https://www.reuters.com/world/london-climate-action-week-finance-live-2025-06-19/> - During London Climate Action Week, the Finance Live event brought together policymakers, financial leaders, climate experts, and activists to discuss the role of finance in combating climate change. Key topics included aligning investment strategies with net-zero goals, enhancing climate risk disclosures, and accelerating sustainable finance. Discussions emphasized the necessity for public-private partnerships to scale up green investments and the integration of environmental, social, and governance (ESG) criteria into decision-making. Innovative financial instruments and regulatory frameworks were also explored to facilitate climate-resilient economic transformation.
5. <https://www.londonclimateactionweek.org/event/climate-innovation-forum-2025/> - The Climate Innovation Forum 2025, a flagship event of London Climate Action Week, is set to take place at the Guildhall in London. The forum aims to bring together over 2,000 business leaders, policymakers, investors, and civil society representatives to accelerate collective efforts in driving climate action. Organised by Climate Action, the event focuses on translating promises into tangible actions, harnessing London's role as a leading global climate hub, and championing the real economy's role in delivering the transition.
6. <https://www.iigcc.org/events/climate-innovation-forum> - The Climate Innovation Forum, scheduled for 25-26 June 2025 at the Guildhall in London, is a high-level event organised by Climate Action. It aims to connect leaders in business, policy, and finance to deliver transformative climate action. The forum will focus on translating promises into tangible actions, harnessing London's power as a global climate hub, and serving as a platform for sharing leadership, innovative solutions, and collaborations needed to bridge gaps in implementation, investment, and scaling-up of innovation.
7. <https://www.climateaction.org/news/climate-innovation-forum-key-highlights> - Leaders from government, finance, business, and civil society convened at the Climate Innovation Forum to accelerate the clean energy transition, unlock climate finance, and reaffirm London's role as a global hub for climate leadership and innovation. The forum featured discussions on corporate transition planning, sustainability reporting, and the importance of public-private partnerships in scaling up green investments. Keynote speakers included UK Energy Secretary Ed Miliband, Mayor of London Sadiq Khan, and representatives from organisations such as the Climate Change Committee and Masdar.