



European Commission - Speech
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Plenary statement by Commissioner Urpilainen at the 4th UN Small Island Developing States (SIDS) Conference

St. John's, 27 May 2024

Your Excellencies,

In today's world, we face multiple challenges.

Here in Antigua and Barbuda, we are reminded of the images of destruction caused by Hurricanes Irma and Maria.

We cannot ask countries that produce less than 1% of global greenhouse gas emissions to pay the existential price of climate change.

Or suffer the most from global crises like COVID-19.

Or drown in debt.

We must shift the course.

The Antigua and Barbuda Agenda for SIDS outlines an ambitious plan to boost resilience and prosperity over the next 10 years.

The EU applauds this milestone. Now, we must follow through.

First, the international community must work harder and faster to fight climate change.

The EU stood alongside SIDS at COP28 to achieve international consensus to transition away from fossil fuels.

We supported SIDS in their call for a Loss and Damage Fund to cope with the growing costs of climate change.

The EU and its Member States – together as Team Europe – pledged over half the initial funding.

Team Europe is also the largest provider of climate finance globally, contributing EUR 28.5 billion to developing countries in 2022 alone.

Europe remains fully committed to ensuring a just transition towards climate neutrality.

We call on the international community to join us.

Second, we must work on multiple fronts to help strengthen SIDS economies.

The EU continues to advocate for Multilateral Development Banks to better address global challenges, including climate and biodiversity challenges.

We welcome the proposed Multidimensional Vulnerability Index, and we invite other development institutions to consider its application.

We must also boost resilience through trade.

The EU enjoys trade ties with all SIDS, and we are eager to strengthen them.

Third, we must involve the private sector in sustainable development.

This is the idea behind the EU's Global Gateway investment strategy.

We aim to mobilise EUR 300 billion in public and private investments by 2027.

Today numerous Global Gateway initiatives are underway in SIDS.

In the Caribbean, we want to transform sargassum algae from a threat to an economic opportunity...

In the Pacific, we have the Green-Blue Alliance to tackle climate, ocean, and energy challenges.

Dear friends,

Through collective action – here in Antigua and Barbuda, and at the upcoming Summit of the Future in New York – we can ensure a strong future for SIDS.

Together, by always standing up for rules-based international order and cooperation, we can solve global challenges.

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