Make renewable energy technology a global public good For renewable energy technology to be a global public good – meaning available to all, and not just to the wealthy – it will be essential to remove roadblocks to knowledge sharing and technological transfer, including intellectual property rights barriers.Technology, capacity and funds for renewable energy transition exist, but there needs to be policies and processes in place to reduce market risk and enable and incentivize investments – including through streamlining the planning, permitting and regulatory processes, and preventing bottlenecks and red tape.x Level the playing field for renewable energy technologies While global cooperation and coordination is critical, domestic policy frameworks must urgently be reformed to streamline and fast-track renewable energy projects and catalyze private sector investments.Nationally Determined Contributions, countries' individual climate action plans to cut emissions and adapt to climate impacts, must set 1.5C aligned renewable energy targets – and the share of renewables in global electricity generation must increase from today's 29 percent to 60 percent by 2030.Moreover, when paired with renewable generators, battery storage technologies can provide reliable and cheaper electricity in isolated grids and to off-grid communities in remote locations.Shifting subsidies from fossil fuels to renewable energy not only cuts emissions, it also contributes to the sustainable economic growth, job creation, better public health and more equality, particularly for the poor and most vulnerable communities around the world.Moreover, greater investments are needed to ensure a just transition – including in people's skills training, research and innovation, and incentives to build supply chains through sustainable practices that protect ecosystems and cultures.The International Monetary Fund (IMF) says that about $5.9 trillion was spent on subsidizing the fossil fuel industry in 2020 alone, including through explicit subsidies, tax breaks, and health and environmental damages that were not priced into the cost of fossil fuels.x Improve global access to components and raw materials A robust supply of renewable energy components and raw materials is essential.