



Selected outcomes of the Hamburg Sustainability Conference (HSC) 2024

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Hamburg Declaration on the Decarbonisation of Global Shipping: creating climate-neutral shipping corridors

Global maritime shipping accounts for more greenhouse gas emissions than the whole of Germany – and this sector will continue to grow. It is therefore important to work on developing climate-neutral shipping routes, with the Port of Hamburg being an important part of the solution.

This requires investment and cooperation from many different stakeholders across the entire value chain. At the Hamburg Sustainability Conference (HSC), stakeholders that are crucial to achieving a sustainable shipping value chain came together for the first time: port authorities, shipping companies, fuel producers, fuel carriers and governments. There are many intersecting areas that need to be discussed. Shipping companies can only use renewable energy, for example, if it is provided at ports. And there needs to be a reliable customer base for these fuels in order for investors to produce them. The aim of the initiative is to establish sustainable shipping corridors that enable climate-neutral travel.

The Hamburg Declaration on the Decarbonisation of Global Shipping saw 13 companies agree to cooperate on developing sustainable shipping corridors, and on research and development, knowledge sharing and investment financing. The initiative is supported by four countries: Germany, Brazil, Denmark and Morocco.

Signatory companies:

- CMA CGM Germany
- Hamburger Hafen und Logistik AG (HHLA)
- MSC Mediterranean Shipping Company
- Hapag-Lloyd AG
- International Association of Ports and Harbors (IAPH)
- Port of Los Angeles
- Tanger Med Special Agency
- Port of Antwerp-Bruges
- Port of Barcelona
- Hamburg Port Authority
- Port of Yokohama
- Mabanafit
- Høegh Autoliners

Hamburg Sustainability Platform: leveraging private investment for sustainable development

A new alliance was formed at the HSC between governments on the one hand and an insurance company and a pension fund on the other. Insurance companies, pension funds and other large investors have huge sums that they are looking to invest. At the same time, many countries in Africa, Asia and Latin America have extensive investment opportunities



that are being left untapped. These countries often lack the funds for sustainable development, for example for wind farms, solar power plants, hydrogen production, infrastructure, nature conservation and entrepreneurship.

The problem thus far has been that only “brave” companies have made these kinds of investments; those who wish to invest in countries that are further away usually have to forge their own path, and this deters many potential investors. However, if the world is to become more sustainable, investment opportunities for the brave few need to become investment opportunities for the many.

The solution agreed on in Hamburg is to carve out this path together. Public partners – including the German Development Ministry and co-collaborators in Canada, the UK, South Africa, Denmark and France – want to agree on a standardised approach for using public resources to cushion the risks of investing in sustainable development. Private partners – currently the insurance company Allianz and the Canadian pension fund CDPQ – are joining these efforts so that this will later become a feasible approach for them and for many other investors. The OECD has also joined the initiative as an advisory member.

The goal is to use limited public funds to leverage far larger volumes in the form of private investment for sustainable development – to the tune of billions. This is one of the new development finance approaches that aims to help channel large sums towards sustainability.

[Hamburg Declaration on Green Aviation: sustainable air travel](#)

Aviation brings the world closer together. But it is also a major driver of climate change. That is why the world is looking for new technologies to make aviation more sustainable. The only way to achieve this is through international cooperation.

The Hamburg Sustainability Conference brought together the players involved in a new value chain for sustainable, renewable aviation fuel, from fuel producers to airport operators to politicians and academics. Their joint goal is to establish hubs for climate-neutral aviation. These Green Aviation Hubs will act as central locations for the production, transport, filling and use of renewable aviation fuels.

In order to develop these Green Aviation Hubs, the signatories of the Hamburg Declaration on Green Aviation – airports, logistics companies, fuel producers, etc. – have agreed to collaborate on research and development, knowledge sharing and investment financing, to develop and produce renewable energies and to adapt facilities technically to these new fuels.

For the signatories, this is above all an opportunity to be part of a new value chain and to equip themselves to meet the coming challenges as pioneers in the field.

Signatories:

- Deutsche Post AG



- Sasol (South Africa)
- aireg e.V.
- Deutsches Zentrum für Luft- und Raumfahrt (DLR) e.V.
- Griesemann Gruppe
- HH2E AG
- Flughafen Hamburg GmbH
- HIF EMEA GmbH
- Mabanaft GmbH & Co. KG
- Sunfire GmbH
- Zaffra B.V.
- BMZ

[Sustainable battery production: first governments join the Global Battery Alliance](#)

Without batteries there would be no electric cars, no smartphones – and no energy transition. However, the battery supply chain faces a number of challenges, such as a lack of transparency, high water consumption and other negative environmental impacts, particularly as a result of resource extraction. In many places, people are objecting to the extraction of raw materials. This underscores the fact that transparency, public participation and environmental standards are key requirements for the successful implementation of battery resource projects.

The Global Battery Alliance (GBA) is developing global standards for responsible and sustainable battery value chains, from resource extraction to processing, manufacturing, use and recycling. So far, the Alliance has chiefly been made up of industrial companies. Government actors have previously been underrepresented – in particular the governments of resource-rich countries, which are especially impacted by the negative effects of the global demand for batteries.

At the HSC, the Germany Development Ministry (BMZ) and the Serbian Ministry of Economy joined the Alliance as the first representatives of national governments. Zambia also announced its intention to join.

[Ramping up the green hydrogen market: BMZ supports the transformation of Egypt's ammonia production via PtX Development Fund](#)

Green hydrogen plays an essential role in supplying the world with sustainable raw materials and energy. Expanding hydrogen production based on renewable energy benefits people in



producer countries as it contributes to local energy supply and creates value chains with jobs that will be in demand in the future. It also benefits the rest of the world as it reduces CO₂ emissions. Furthermore, it benefits German industry by meeting its need for green hydrogen – which is necessary for achieving the energy transition – and by generating export opportunities for the hydrogen technology of German plant manufacturers, thereby securing jobs in Germany.

That is why the BMZ is providing financing for hydrogen projects in countries in the Global South via the PtX Development Fund. In this way, the Fund aims to ensure that the new green hydrogen economy will be characterised by greater justice than the old fossil fuel economy. This means that the value chains of the future also need to benefit countries that have previously consumed less energy and have therefore contributed less to climate change. The PtX Development Fund supports both local production and local value chains.

The first cooperation agreement in this area was signed at the HSC in the presence of German Development Minister Svenja Schulze (BMZ), Egypt's Minister of Planning, Economic Development and International Cooperation Rania Al-Mashat and Egypt's Minister of Petroleum and Mineral Resources Karim Badawi. Egypt Green Hydrogen (EGH) is investing around 500 million euros in green hydrogen production in the Suez Canal Economic Zone, Egypt's largest industrial area. EGH is receiving a grant of 30 million euros from the PtX Development Fund to do so. The company will produce its hydrogen using wind and solar power from newly built plants (270 megawatts). This will then be processed into green ammonia – an essential raw material in the chemical industry and in fertilisers. From 2028, EGH aims to produce up to 70,000 tonnes of green ammonia a year and to save over 3 million tonnes of CO₂ over the life cycle of the project.

The green ammonia produced will meet international standards and be approved for the EU market. It can then be processed into fertiliser. This cooperation will thus contribute to the energy transition, food security and energy independence in Egypt. Thus far, fertilisers have mainly been produced from natural gas and coal, often from Russia and Belarus.

Cameroon joins forest protection partnership

The Congo Basin forest is the second biggest rainforest on Earth. It is a unique biodiversity hotspot and is home to the world's largest peatlands, which store enormous amounts of carbon dioxide. More than 100 million people live in and from the Congo Basin forest. It also contributes significantly to rainfall in Africa, which in turn feeds the Nile. This makes it hugely important for the people of Africa, but also for people in Germany and around the world. However, the forests of the Congo Basin are shrinking rapidly.

The Central African Forest Initiative (CAFI) is working to combat this. Since 2015, a group of Central African countries (including the Democratic Republic of the Congo, the Republic of



the Congo and Gabon) have been working with Germany and other supporters such as the UK and Norway to combat deforestation in the Congo Basin.

Cameroon has now joined the initiative. Cameroon's Minister of the Economy Alamine Ousmane Mey and, on behalf of CAFI, Federal Minister Svenja Schulze ratified the new forest partnership with Cameroon. The partnership aims to stop and reverse deforestation and soil degradation in Cameroon by 2035. Forest loss will be compensated through natural regeneration, afforestation and agroforestry, and drained areas will be renaturalised. Wetlands and peatlands will be preserved, along with the functions they serve.

United Nations Development Programme (UNDP) and BMZ present principles for use of artificial intelligence for sustainable development

From education in rural areas to medical care in desert regions, knowledge transfer in every language of the world and smart traffic control systems – artificial intelligence (AI) is revolutionising the world, and access to digital key technologies needs to be fair and just, including for countries in the Global South.

To this end, the United Nations Development Programme (UNDP) and the BMZ presented principles for artificial intelligence and sustainable development at the HSC. These principles lay the foundations for the responsible use of AI to promote sustainable development. AI should be used in such a way that it accelerates sustainable development worldwide and ensures that people in the Global South have equal access to digital technologies and an equal opportunity to shape them.

To achieve this, the HSC brought together governments, international organisations, tech companies and civil society from different regions of the world. The aim is to develop a shared understanding and set of standards for the use of AI to promote sustainable development. The Hamburg Declaration on Responsible AI for the SDGs is being prepared for HSC 2025.

As a first step, UNDP and the BMZ presented shared principles and an “AI for SDGs Compendium”. The Compendium is a global register of AI projects that promote sustainable development. It offers an overview of existing initiatives that use AI to foster sustainable development in countries of the Global South and brings these initiatives together, thereby creating synergies. Summits like the AI Action Summit in Paris (February 2025) and the Global AI Summit in Kigali (April 2025) will be used to take the next steps.

Alliance in support of a global billionaire tax

A global billionaire tax would be a major step forward in terms of justice and development worldwide. It would fight inequality and ensure that billionaires contribute their share to financing the common good. The HSC provided a platform to advance this discussion with partners such as the African Union and Barbados, and to expand the reach of the alliance for a global minimum tax on billionaires.



Wealth distribution is extremely unequal worldwide. The richest 1 per cent of the world's population – the majority of which are men – own 38 per cent of global wealth. Meanwhile, the poorer half owns just 2 per cent. High levels of inequality are harmful to societies; they spark conflicts over distribution, undermine democracy and hinder economic development.

One cause of significant wealth inequality is unjust taxation systems, which often charge the average employee a higher tax percentage than a billionaire. This is because the tax rate for capital gains is usually lower than that on income from work. Billionaires also have access to various methods of avoiding tax.

This led Brazil to put a proposal for a global agreement on minimum taxation for billionaires on the agenda as part of its G7 Presidency. The proposal envisages that the world's billionaires pay a minimum of two per cent of their assets in taxes annually. If they have already contributed this amount to the common good via income tax, then they are exempt from the "billionaire tax". Global agreements on minimum tax standards require alliances to be formed and an inclusive dialogue to take place that ensures the interests of all are heard. In order to prevent billionaires from simply moving their assets, a critical mass of countries is required to implement the tax.

International call for more co-determination in the just transition

The world is currently in the process of transitioning from fossil fuels to renewable energy. This transition will be more successful if it is socially just. The associated structural change not only impacts the energy and transport sectors, but also those working in agriculture and the booming IT industry. They all need institutions and associations that stand up for their rights.

Initiated by the BMZ and the German Trade Union Confederation (DGB), an alliance was formed at the HSC between the International Labour Organization (ILO) and representatives of international social partners – i.e. employers, employees and governments – which issued a call for more co-determination to ensure a fair structural transformation. Going forward, the alliance will work together to promote climate action and structural change that is both rapid and socially just.

This call has the UN Climate Change Conference COP29 in view, which will take place in Baku in November. Among other things, COP29 will call on all countries to update their nationally determined contributions (NDCs). The alliance will actively work to ensure that governments involve employers, employees and members of civil society when developing their plans.

Germany joins Global Alliance against Hunger and Poverty

At the Hamburg Sustainability Conference, the federal government announced to the Brazilian government that Germany will be joining the Global Alliance against Hunger and



Poverty initiated by Brazil's G20 Presidency. In doing so, Germany is bringing two key policy approaches to the Alliance, which it aims to implement both within Germany and in cooperation with partner countries: promoting sustainable agriculture and strengthening social protection systems such as minimum wages. As part of this, Germany is handing over the Global Alliance for Food Security – launched by Development Minister Svenja Schulze two years ago during Germany's G7 Presidency – to Brazil and the World Bank. The fruits of this project include preparedness plans and coordination tools for numerous countries around the world. These were developed together with the World Bank and are aimed at avoiding acute hunger crises in the future.

[More funding for global crises: Germany signs hybrid capital agreement with World Bank](#)

The BMZ was active in promoting the reform of the World Bank in order to tackle global and cross-border challenges (such as climate change and pandemics) more effectively in the future. A year ago, Germany became the first country to announce support for the World Bank in the form of hybrid capital. At the HSC, World Bank President Ajay Banga and Federal Development Minister Svenja Schulze signed a hybrid capital agreement worth 305 million euros. These funds are expected to enable over two billion euros in additional loans to be issued to developing countries for investment in sustainable development and crisis management.

With this early announcement, Germany acted as a forerunner and encouraged other countries to follow suit. At the World Bank Spring Meeting, 10 countries – including Japan, the UK, the USA and the Netherlands – followed Germany's example and made hybrid capital commitments or guarantees totalling 11 billion US dollars. This will enable the World Bank to leverage an additional amount of up to 70 billion US dollars over the coming years for combating climate change and pandemics and tackling other global tasks. This sends a strong signal to poorer countries that everyone – including the poorest – will benefit from the World Bank reform.

[Closer and more efficient cooperation: World Bank and KfW sign cofinancing agreement](#)

KfW and the World Bank will be working together more closely in the future and initiating even larger projects for sustainable development. At the HSC, the two development banks signed a cofinancing agreement to this end.

In this agreement, the banks accept unified standards for project preparation and a division of labour within projects. The agreement thus accelerates and simplifies cooperation significantly and makes financing more attractive for partner countries.

The aim of this simplification is to jointly provide larger investment volumes for combating poverty and climate change.



Making international financial architecture fairer and fit for the future

In many parts of the Global South the call for a reform of the Bretton Woods Institutions is becoming louder, as the countries in the Global South do not feel sufficiently represented. The Bretton Woods Institutions refer primarily to the International Monetary Fund and the World Bank. The debate around the reform of the international financial architecture (IFA) has become entrenched in some areas and is often not sufficiently productive within the rigid framework of international negotiations. Building bridges and exploring joint solutions in an informal context was one of the main aims of the HSC 2024.

This meant exploring – in some cases in a protected discussion space – what concrete approaches for achieving a more representative yet efficient international financial architecture could potentially be agreed upon. The HSC is thus paving the way between the UN Summit of the Future in September 2024 and the 4th International Conference on Financing for Development (30 June to 3 July 2025), for which the United Nations has put the reform of the international financial architecture on the agenda.

In addition to these institutional questions, progress was also made on other initiatives at the HSC. For example, discussions were held with the key ratings agencies on how investment in climate action could be integrated into their risk assessments – given that these investments will prevent negative impacts from climate change in the long term, thereby lowering the risk of other investments. If ratings consistently reflected the opportunities offered by sustainable investment, it would create incentives for countries in the Global South to pursue the climate-neutral transformation of their economies. This would also make investments more attractive to private investors.

The HSC also sparked the formation of the Independent Expert Group on Debt, Nature and Climate by Germany, Colombia, Kenya and France. This Expert Group develops recommendations for how to structure debt financing in overindebted countries in such a way that it promotes climate action, environmental protection and a just transition while also ensuring long-term financial stability in countries in the Global South.