

# Leadership for Industry Transition (LeadIT) Summit 2022

November 19, 2022

**In news**– LeadIT Summit 2022 was hosted by India and Sweden at COP27, Sharm El Sheikh, Egypt.

## **About LeadIT summit-**

- The Leadership Group for Industry Transition (LeadIT) gathers countries and companies that are committed to action to achieve the Paris Agreement.
- **It was launched by the governments of Sweden and India at the UN Climate Action Summit in September 2019 and is supported by the World Economic Forum.**
- LeadIT members subscribe to the notion that energy-intensive industry can and must progress on low-carbon pathways, aiming to achieve net-zero carbon emissions.
- The LeadIT initiative focuses on low carbon transition of the hard to abate industrial sector.
- The total membership of LeadIT is 37 that includes countries and companies together.
- The event concluded with the adoption of the summit statement by the members of LeadIT.
- It re-emphasized the commitment to continue pursuing the low-carbon transition of the industry.
- The members also committed to provide technical assistance to new members and emerging economies.