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# **Sustainability Indicators for Renewable Energy Transition**

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## **Message from the Guest Editors**

Sustainable urban development is of great importance. Cities consume 75 percent of natural resources globally (materials, energy, water), produce 50 percent of global waste, and generate 60-80 percent of greenhouse gas emissions. European cities can improve their resilience and meet decarbonization targets by: (i) increasing the rate of retrofitting buildings to improve energy efficiency; (ii) enabling building and district scale renewable energy production; (iii) developing and restoring nature-based urban infrastructure; and (iv) delivering a shift towards clean mobility-as-a-service. However, global spending on infrastructure—transport, power, water communications—faces a financing gap of \$1 trillion annually (the global spend ought to be \$3.7 trillion, whereas it is currently \$2.7 trillion). Realizing these ambitions will, therefore, demand trillions of investments, as well as innovation in systemic thinking, governance and financing. This requirement for transformative change presents a significant opportunity for innovative and sustainable markets to emerge.









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