

UN CLIMATE CHANGE CONFERENCE UK 2021

IN PARTNERSHIP WITH ITALY

The road to net-zero in the context of a clean and resilient recovery.



ASIA CLEAN ENERGY FORUM 2020
VISION 20/20: CROSS-SECTORAL INNOVATIONS FOR A SUSTAINABLE FUTURE
15-19 JUNE | www.asiacleanenergyforum.org

Asian Clean Energy Forum

Tuesday 16th June 2020

John Murton, COP26 Envoy

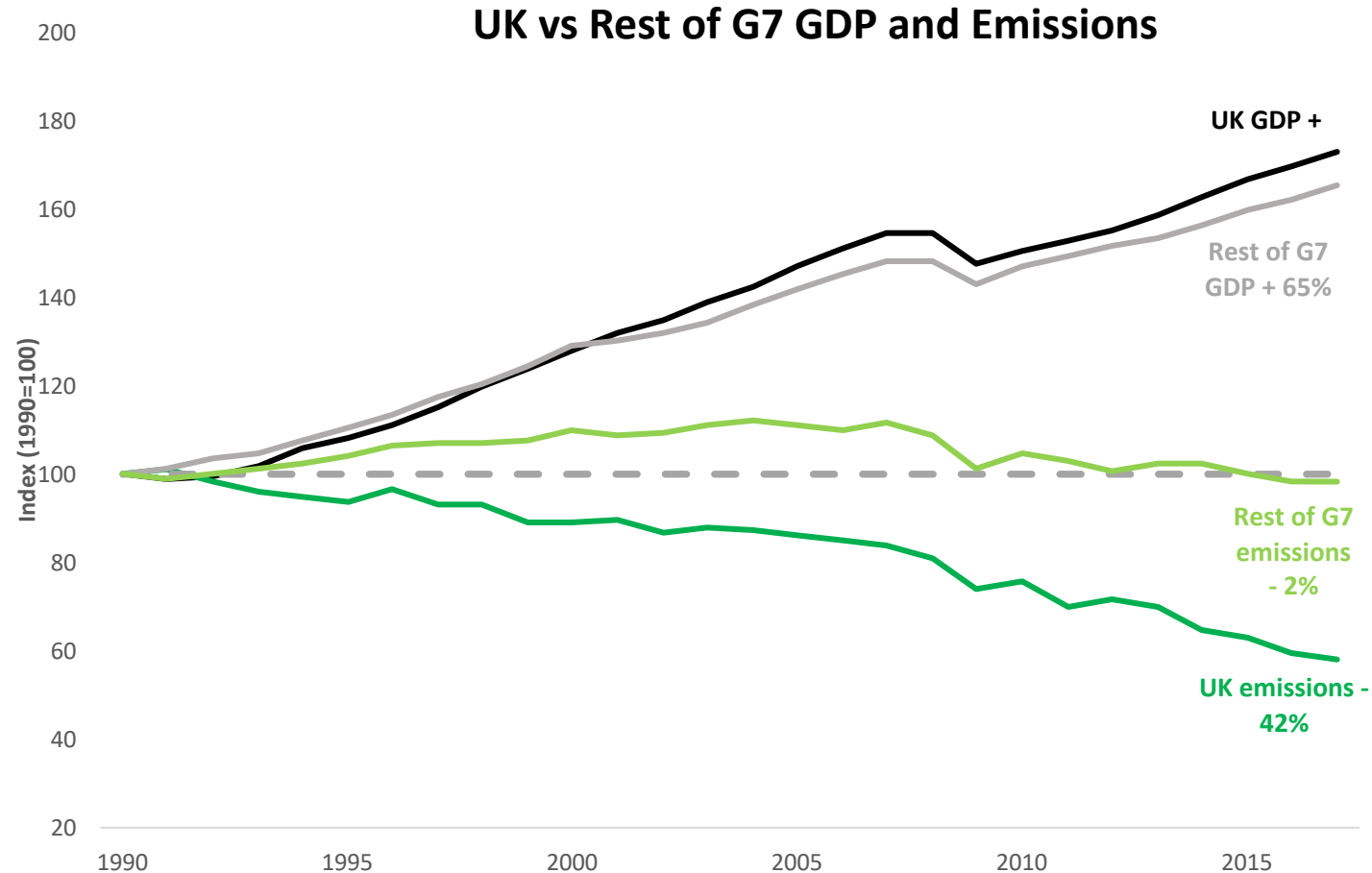


Why Net Zero?



- Backed up by science: Paris demands we bring emissions into balance with sinks to limit temperature rise to 2 degrees
- Business certainty for long-term planning
- Investor confidence
- Significant benefits to public health from better air quality and less noise pollution, as well as improved biodiversity
- Green Growth: attracting investment into the green economy

The UK has performed strongly to date in cutting emissions while growing the economy



- **Decarbonised our economy** fastest in the G20 since 2000.
- Emissions have fallen 43% since 1990
- ...and emissions **per capita** have **halved** (from 14tCO₂e to 7tCO₂e respectively)

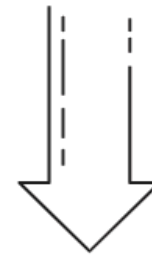
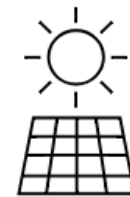
Source: World Bank, UNFCCC National Inventory Submissions, ONS, BEIS Greenhouse Gas Inventory. Note: Data are provided for 1990-2017. While UK data are available for 2018, these are not included with comparability with Rest of G7 countries, for which emissions data are not available for 2018.

Benefits of a green recovery: Fall in global renewables costs & job creation

- Solar and onshore wind are now the cheapest sources of new-build generation across more than two-thirds of the world.
- By 2030 they undercut commissioned coal and gas almost everywhere.
- The International Renewable Energy Agency recently reported that boosting investment in renewables would increase jobs in the sector to **42 million globally by 2050, four times more than today**

Technology cost-declines since 2010

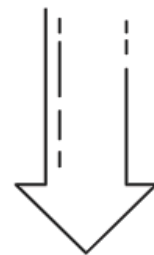
(Source: BloombergNEF)



85%



49%



85%

Cheapest Energy Generation Technology By Country

2014

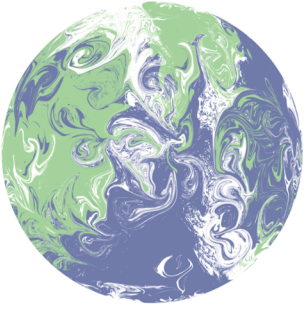
Coal	Gas	Wind	Solar
Belgium	Algeria	Denmark	
Bulgaria	Argentina	Germany	
Chile	Australia	Uruguay	
China	Brazil		
France	Canada		
Greece	Egypt		
India	Israel		
Indonesia	Mexico		
Italy	Peru		
Japan	Philippines		
Malaysia	Russia		
Morocco	Saudi Arabia		
Poland	U.S.		
South Africa	UAE		
South Korea			
Spain			
Thailand			
Turkey			
U.K.			
Vietnam			

2019

Coal	Gas	Wind	Solar
Indonesia	Algeria	Argentina	Australia
Japan	Belgium	Brazil	Chile
Malaysia	Bulgaria	Canada	Egypt
Philippines	Greece	China	France
Poland	Russia	Denmark	India
South Korea		Germany	Israel
Thailand		Mexico	Italy
Turkey		Morocco	Saudi Arabia
Vietnam		Peru	South Africa
		U.K.	Spain
		U.S.	UAE
		Uruguay	

2024 ?

Note: Reflecting the cheapest benchmark project for each technology and market.
 Source: [BloombergNEF New Energy Outlook](#)



How the UK will reach net-zero

- **Net-zero by 2050 (Scotland 2045!)**
- **Coal phase out by 2024**
- **2035 ZEV** (consulting on 2032)
- **Transport decarbonisation plan** was published in March 2020
- **£2bn for low carbon economy** including £800m fund for CCS & £1bn for ultra-low emission vehicles infrastructure

UK-Asia collaboration for long-term planning and net-zero targets: 2050 Calculator

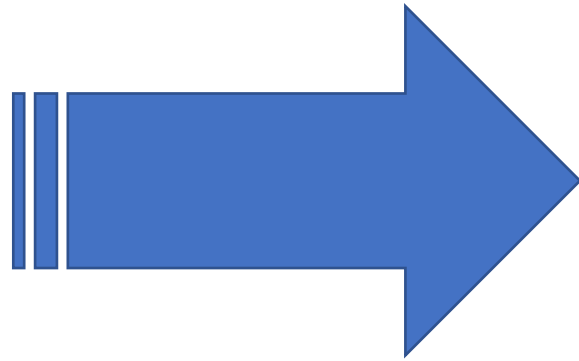


- **The 2050 Calculator**, funded by the UK's International Climate Finance, is an easy-to-use energy modelling approach that can help countries and territories visualise low-carbon pathways for the future.
- **The Vietnam Calculator** was used in 2015 to bring together different parts of government for development of their NDC, and has been used to develop sectoral action plans.
- **Indonesia** launched a calculator in 2014, led by Indonesian Energy Statistics Organisation (Pusdatin) and the Indonesia Institute for Energy Economics . A Papua Province 2050 Calculator is also available.
- **India** used the Calculator as a platform to develop their BAU INDC scenario, and used it to develop their Draft National Energy Policy too.
- The UK is currently supporting **the Government of Malaysia** to develop a new Calculator, and **the Government of Vietnam** to update their model.

TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



Mark
Carney



Sainsbury's



Unilever

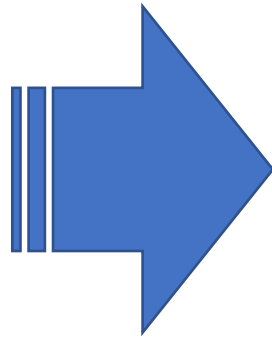
MARKS &
SPENCER



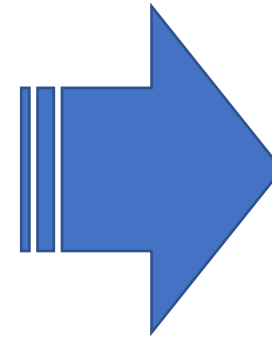
thyssenkrupp



1990



2020



2050



Further value
destruction and
creation
Stranded assets?
e.g. Coal?

1905 IN NEW YORK CITY SPOT THE CAR?



1905 IN NEW YORK CITY SPOT THE CAR?



1913 IN NEW YORK CITY SPOT THE HORSE?



COVID-19: Why a green recovery is so important to achieving net-zero



- **Paris targets:** If we don't take this opportunity to use recovery stimulus for green recovery we will bake in emissions and miss our Paris targets.
- **The economic case is clear:** Renewable energy sources such as solar and wind are already cheaper than coal in most countries.
- **Competition:** If you don't spend money on 'green' policy initiatives now then your competitors will and they will undercut you in the future.