CLIMATE AMBITION IN 2020

The latest science says that the impacts of climate change are more damaging, earlier than previously thought.

The Paris Agreement encourages countries to increase the ambition of their climate action by 2020 in order to limit these climate risks.

E3G

Although debate often focuses on headline targets for emissions reduction, there are many ways to measure climate ambition and whether countries are seriously shifting to low carbon, resilient economies.

These include putting in place long-term plans, reforming key sectors of the economy, banning fossil fuel technologies, and reforming the financial system; as well as all the actions being taken by regions, cities and businesses.

STRUCTURAL AMBITION

- Economies are being structurally transformed to decarbonize, deliver other benefits like cleaner air and adapt to climate change. These are difficult to capture in NDCs.
- The finance sector is moving fast to change incentive structures and increase transparency about investors exposure to climate-related financial risk. Long-term fossil fuel exit strategies will accelerate these reforms.

NEW SECTORAL TARGETS

- Many countries have taken on new sectoral targets - Coal Phase Out; Phasing out Internal Combustion Engine, Renewable Energy Standards (RES).
- The rules around scrutiny and accountability being negotiated at COP24 will affect how these new policies are captured in headline NDC targets.

NON STATE ACTION

- Actions from companies, cities and states is often considered distinct from headline targets to avoid double counting.
- By 2030, Global Greenhouse gas emissions could be 1.5 - 2.2 GtCO2e/year lower if individual commitments from nearly 6,000 cities, states and regions, and over 2,000 companies are fully implemented.

NDCs/HEADLINE TARGETS

- Headline targets are a crude but important demonstration of political intent on climate action – but they can't capture all elements of ambition.
- Some governments will overachieve their Paris NDC targets (e.g. China) and others can improve the quality/scope of their NDCs - e.g. including HFCs.

A LOT DONE. A LOT TO DO. A LOT TO LOSE.

Renewable energy

The cost of producing electricity from onshore wind and utility scale solar fell 25% and 73% respectively between 2010 and 2017. Continuous technology cost reductions and market dynamics in China has meant the IEA has consistently had to revise their market forecast.

Electric vehicles

Starting from a low base, sales of electric cars are growing faster than expected. 2017 witnessed record global sales of 1.1 million – an increase of 54%. There are now more than 4 million electric passenger vehicles on the road.

Financing

The EU, China, Canada and the UK are all working to standardize what is a green investment and change system-wide defaults to shift finance from fossil fuels to low carbon projects – spurred on by growing demand from investors.

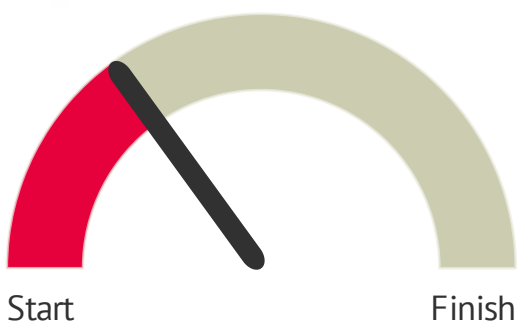
Coal

Investment in new coal plants has declined three years in a row. A quarter of the 1,675 companies that have owned or pursued coal plant development since 2010 have exited the coal power business entirely. However, new coal plants are still being aggressively proposed in developing countries, especially in Asia, which accounts for over 70% of proposed coal plants.

Infrastructure

Emissions from buildings appear to have peaked in 2013, but their energy consumption rebounded in 2017 as the equivalent to the current floor area of Germany was added to the global building stock. Direct CO2 emissions from industry increased in 2016, reaching 24% of global emissions.

Land



Weakened environmental standards, a lapse in law enforcement, and low levels of compliance with zero deforestation commitments led to the loss of more than 90,000 hectares of forest in the Amazon last year.