How can the Paris Agreement help us in our efforts to increase ambition in the EU

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The Paris Agreement

• Amazing headlines
• EU very happy
• Most NGOs happy - some were not - doesn’t matter now
• Skeptics left with very little
Key outcomes - tools for domestic use

• All countries acting - INDCs
• Common transparency and accountability
• 5-year reviews of targets
• Well below 2°C, **pursue efforts to 1.5°C**
• Net zero all GHG during the 2nd half of the century (incl. fairness)
• Revision of current inadequate INDCs (+3°C)
• Shifting financial flows
Messaging

• Focusing now on what we want Paris to mean:
• End of fossil fuels era
• Paris changes everything - no more business as usual
• Requires urgent action by all, incl. all sectors (zero targets)
• Politically important that the EU helps to maintain Paris momentum - no more BAU
• The EU’s targets are not consistent with the Paris Agreement long term goals- must be improved
• Revision of EU climate and energy policies should start now with the climate and energy package on the table
The Paris Effect

- **DEC 2015**: New York Calls for Going Zero Coal by 2020
  - **JAN 13**

- **JAN 2016**: Vietnam Plans to Phase Out Coal
  - **JAN 25**

- **MAR 2016**: JPMorgan Stops Financing New Coal Mines
  - **MAR 7**

- **APR 2016**: Saudi Arabia Plans for Non-Oil Economy
  - **APR 1**

- **DEC 2015**: IEA Slashes Forecast of Coal Demand Growth
  - **DEC 18**

- **JAN 2016**: US Halts Issue of New Coal Mining Leases on Federal Lands
  - **JAN 15**

- **MAR 2016**: Oregon Votes to Become First Coal Free State
  - **MAR 3**

- **MAR 2016**: China Suspends New Coal Plant Construction for the Next 3 Years
  - **MAR 24**
The Paris Effect

#ParisEffect on Divestment

- **JAN 25**: California Insurance Commissioner Calls for Coal Divestment
- **FEB 2**: Oxford and Cambridge Demands End to Fossil Fuel Investment
- **MAR 23**: Rockefeller Family Fund Begins Divesting Fully from Fossil Fuels
- **APR 14**: Norway’s Wealth Fund Bans 52 Coal-linked Firms

- **DEC 2015**: COP21 Paris
- **JAN 29**: Copenhagen Plans to Divest from Fossil Fuels
- **FEB 3**: California Teachers’ Pension Votes to Divest from Coal Companies
- **APR 13**: Yale Divests $10 Million from Fossil Fuels
The Paris Effect

DEC 2015 COP21 PARIS

China’s Carbon Trade Market Plans Expansion to 8 Industries JAN 22

Obama Proposes $10 Oil Tax (to Fund Clean Transportation System) FEB 4

Record Number of Votes on Climate Change Issues at Annual US Shareholder Meetings MAR 30

#ParisEffect on Finance

JAN 21
Financial Stability Board Announces Climate Financial Disclosure Task Force

FEB 2
Issuance of Green Bonds Could Exceed $50 Billion

FEB 29
Apple Issues $1.5 Billion in Green Bonds

CHANGING CLIMATE
CHANGING BUSINESS
The Paris Effect

#ParisEffect on Renewables

- **JAN 14**: Clean Energy Investment Reaches $329 Billion
- **MAR 14**: UK Intends to Enshrine Zero Carbon Emissions Target in Law
- **APR 1**: Tesla Model 3 Breaks Records for Electric Vehicles

- **FEB 16**: 17 US States Pledge to Accelerate Renewable Energy
- **MAR 25**: Renewable Energy Investment Expands to Twice that of Coal and Gas
- **APR 10**: $8 Billion Economic Boost in Israel from Carbon Cuts
EU timeline for implementing Paris

- EC Communication on Paris outcome
- March Environment Council debate
- European Council (implement & ratify asap)
- **2030 package: ETS, ESD, RE, EE, LULUCF..**
- Implications to investment, innovation, trade...
- Updating of EU 2050 mid-century strategy/roadmap
- 2018 UNFCCC stocktake
- 2020 communicating to the UNFCCC new or updated 2030 targets
- By 2020 submission of 2050 plans to UNFCCC
Work for us too

• New NGO positions - translating Paris outcome in NGO policy demands in the EU - our own policy positions are not in line with the PA

• Pre-2020: urgency

• 2030: revision

• Long term targets:
  • The easy: net zero
    • Zero targets for sectors - starting with coal, gas, oil
  • The difficult: 1.5°C (or even well below 2°C)
    • Carbon budget, EU’s fair share, negative emissions, 2050 pathways
The window for action is rapidly closing

65% of the carbon budget compatible with a 2°C goal is already used
NB: this is with a probability greater than 66% to stay below 2°C

Total Carbon Budget:
2900 GtCO₂

Amount Remaining:
1000 GtCO₂

Amount Used 1870-2011:
1900 GtCO₂

NB: Emissions in 2011: 38 GtCO₂/yr

AR5 WGI SPM
The scientific basis

TAR (2001) vs. Based on AR4 (2009)

- Risks to Many
- Large Increase
- Negative for Most Regions
- Net Negative in All Metrics
- Higher

- Risks to Many
- Large Increase
- Negative for Most Regions
- Net Negative in All Metrics
- High

2°C
1.5°C

Smith et al. (2009)
1.5°C, 2°C and tipping points in the Earth System

- 37 abrupt shifts in climate system identified in CMIP5 models
- Including biome changes, permafrost loss, ocean circulation changes, sea-ice snow and glacier loss
- Steep increase between 1.5°C and 2°C
- Tipping risks increase rapidly for West Antarctic and Greenland ice sheets

Drijfhout et al. (2015)
Negative emissions – what are we talking about?

![Graph showing emissions from fossil fuels and cement (GtCO₂/yr) over time with scenario categories and temperatures for RCP8.5, RCP6, RCP4.5, and RCP2.6.]

Data: CDIAC/GCP/IPCC/Fuss et al. 2014
Follow-up from the workshop

• Our positions are not in line with the PA - process to update them - lack of scenarios that we like

• Further work on different negative emission technologies (plus SRM)

• Zero targets for all sectors - we need urgently our own deadlines for coal, gas, oil...

• Energy efficiency

• Meat, transport
Thank you.