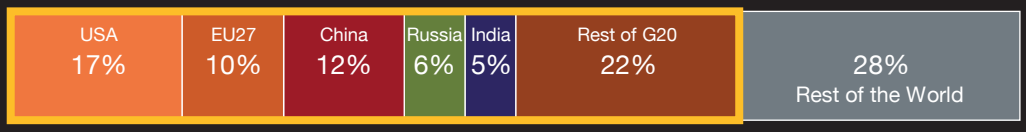
Deliver Deep Cuts ASAP

JOIN US

G20 = 72%
OF CUMULATIVE GHG EMISSIONS



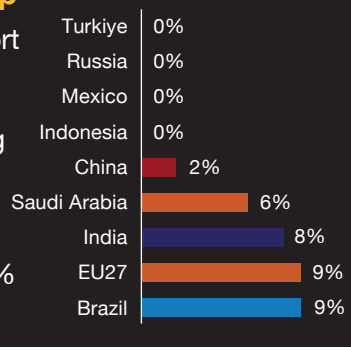
2023 EMISSIONS GAP REPORT
% contribution to warming
1850-2021

G20 = 4%
G20 average 4%

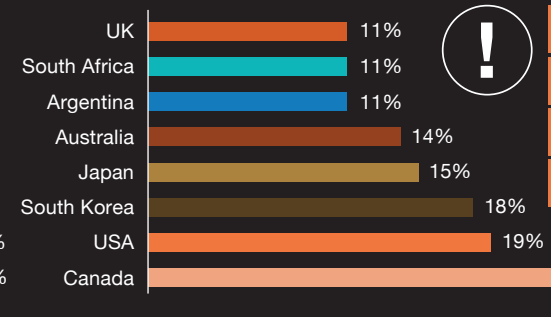
Implementation Gap

Current policies fall short of NDC pledges. The G20 with significant contribution to warming must step up action.

If no additional pledges are made, there's a 97% chance of 2°C by 2100.



IMPLEMENTATION GAPS
Current polices vs. NDC pledges

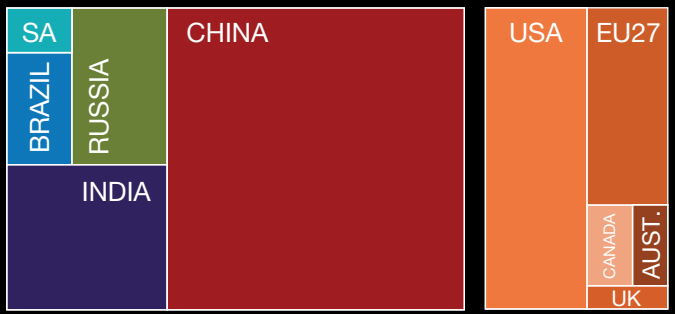


Richer countries are more behind!

Richer nations aren't doing enough! But Asia with >50% of global emissions can do more!

It's not fair ...
2023 GHG EMISSIONS BY REGION

BRICS vs. THE "WEST" ...



46% OF GLOBAL GHG EMISSIONS

21% OF GLOBAL GHG EMISSIONS

41% OF GLOBAL POPULATION

11% OF GLOBAL POPULATION

REST OF ASIA vs. AFRICA...

3% 6% 5% OF GLOBAL GHG EMISSIONS

2% 9% 17% OF GLOBAL POPULATION

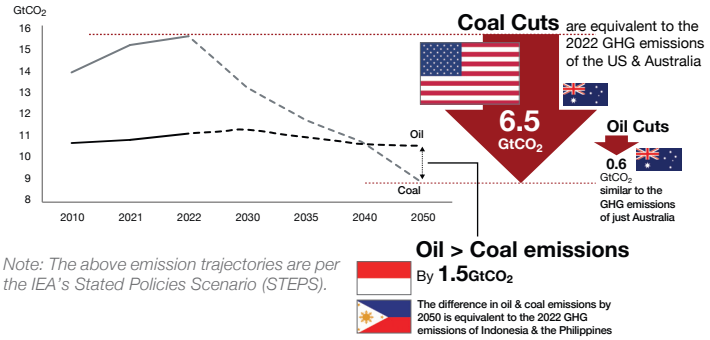
Asia with >50%
OF GLOBAL EMISSIONS

must act to step up transition to slow down rapid ice melt & fast rising seas as it's the most at-risk from coastal threats. Developed Japan & South Korea must at least close implementation gaps!

Source: CWR; UNEP Emissions Gap Report 2023 & 2024; JRC/IEA (2024) GHG Emissions of All World Countries 2024.

Can't stay below 2°C without deep fossil fuel cuts!

Fossil fuels dominate global emissions with a 68% share in 2023. At a whopping 39$GtCO_2e$, we cannot limit warming without deep fossil fuel cuts. While serious efforts are being made on coal transition, oil emissions are still set to rise until 2030, after which they will only fall slightly. The IEA Stated Policies Scenario expects coal emissions to fall so much that after 2040 oil will overtake coal to become the #1 fossil fuel emitter. By 2050 oil emissions will exceed coal's by 1.5$GtCO_2$. This difference is significant, equivalent to the 2022 GHG emissions of Indonesia + the Philippines.



Note: The above emission trajectories are per the IEA's Stated Policies Scenario (STEPS).

Cuts of 24$GtCO_2e$ for 1.5°C…

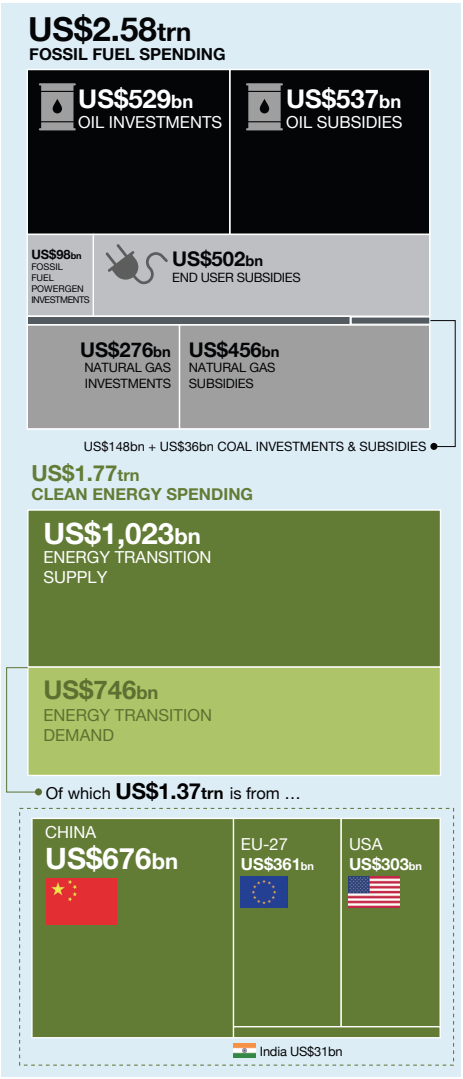
To stay below 1.5°C with little/no overshoot, the IPCC AR6 says we need a 43% cut in GHG emissions by 2030 from 2019 levels – this amounts to 24$GtCO_2e$. So far projected cuts by 2030 are a mere 2.6%.

We must thus speed up oil & gas transition. In 2023, oil was nearly 20% of global emissions and together, oil & gas emissions were greater than coal emissions. Yet, fossil fuel subsidies & investments to the oil & gas industries in 2023 dwarfed that of coal's.

Fossil fuel $$$ still rising

Clean energy investments have grown but so has fossil fuel spend since COVID. Fossil fuel spend still outpaces clean energy: oil ate up over 50% of fossil fuel financing in 2023.

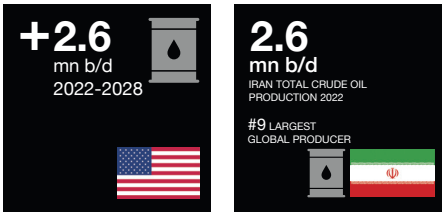
Global $$$: Fossil fuels vs clean energy



The US is driving more oil…

The IEA says oil production will rise by 5.8mn b/d between 2022-2028. The US will provide almost half or 2.6mn b/d of this. This last hurrah to pump more oil led by the USA in the next 5 years when we desperately need to deliver deep emission cuts, could well trigger ice tipping points & unleash unstoppable multi-metre SLR. Current emissions could see rising seas submerge 12 of the Top 15 oil ports by 2070; sinking the global oil trade as almost two-thirds is shipped by oil tankers.

US additional oil production 2022-2028
= Iran's entire oil crude production in 2022

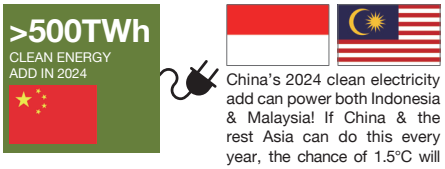


Current Path

China emissions falling in 2024?

China's emissions exploded as it lifted over 1.4bn people out of poverty; it became the world's largest emitter. We can't limit warming without China, so thankfully, Carbon Brief notes that its emissions could see structural decline from 2024 due to falling CO_2 for steel & cement sectors + a massive surge in clean energy (see below). Also, the adoption rate of EVs & hybrids have doubled from 2023 to around half of sales in 2024; Japan & South Korea's rates were 1.8% & 6.2% for 2023.

China's massive 2023 clean energy spend meant >500TWh of clean energy came online in 2024; this can power Indonesia + Malaysia!



China's 2024 clean electricity add can power both Indonesia & Malaysia! If China & the rest Asia can do this every year, the chance of 1.5°C will increase!

China's 2024 clean energy thus stood at 3,699TWh – this can power the EU + Africa!

Individuals matter! Together we can make rapid cuts

Consumer decisions can also deliver serious cuts. Small habit changes can make a big difference if enough of us did them. The co-chair of IPCC AR6's WG3 report, Priyadarshi Shukla, says that 40-70% of GHG emissions cuts are achievable by 2050 given the right conditions. Don't know how? Check out our report **"Together We Can: 8 Habit Changes for below 2°C"** – if enough of us made simple habit tweaks across eight areas of our daily life from food, fashion, online shopping to internet surfing plus more, we could save more than 2$GtCO_2e$!

Beware of power-hungry AI !!!

Most of us are glued to the internet, clogging "the cloud" with billions of photos, short videos & other content fueling the ever-booming ICT sector. Although ICT can be an "enabler" for efficient & effective climate actions, it's power hungry. Today, with emissions equal to the annual GHG emissions of Japan & Germany combined, the ICT sector is a sizeable contributor to climate change. Yet, it will be worse … booming cloud services, big data, AI, 5G, fintech etc. could see the sector's share of global emissions blow up to 23% in the coming decade! Did you know that AI chatbots can be 5-20x more power hungry than normal searches? So search and surf wisely!

Stop the Melt

Source: CWR; UNEP Production Gap Report 2023; CWR (2024) Crude Awakening! Fast rising seas threaten global oil trade & energy security; IEA World Energy Outlook 2023; JRC/IEA GHG Emissions of all world countries 2023; IPCC AR6 WG3 (2022); UNCC 2024 NDC Synthesis Report; IEA World Energy Investment 2023; BNEF's Energy Transition Investment Trends 2024; IEA Oil 2023 – Analysis & forecasts to 2028; OPEC Annual Statistical Bulletin 2024; Carbon Brief, 2023; Global Times, 2025; Bloomberg, 2024; China's NEA, NNSA; Enerdata 2024; Eurostat 2024; The State of African Energy 2022; CWR (2023) China ICT – The good, bad & ugly of 5 HKEX ICT listco's net zero transition.

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