Energy Transitions Commission

State of the climate debate in early 2025

ETC Commissioners Meeting
20th March 2025

Agenda

2025 and the rising challenge to Net Zero

COP29 Key reflections and plans for COP30

Growth of disinformation in the climate space

How the ETC plans to counter these growing challenges

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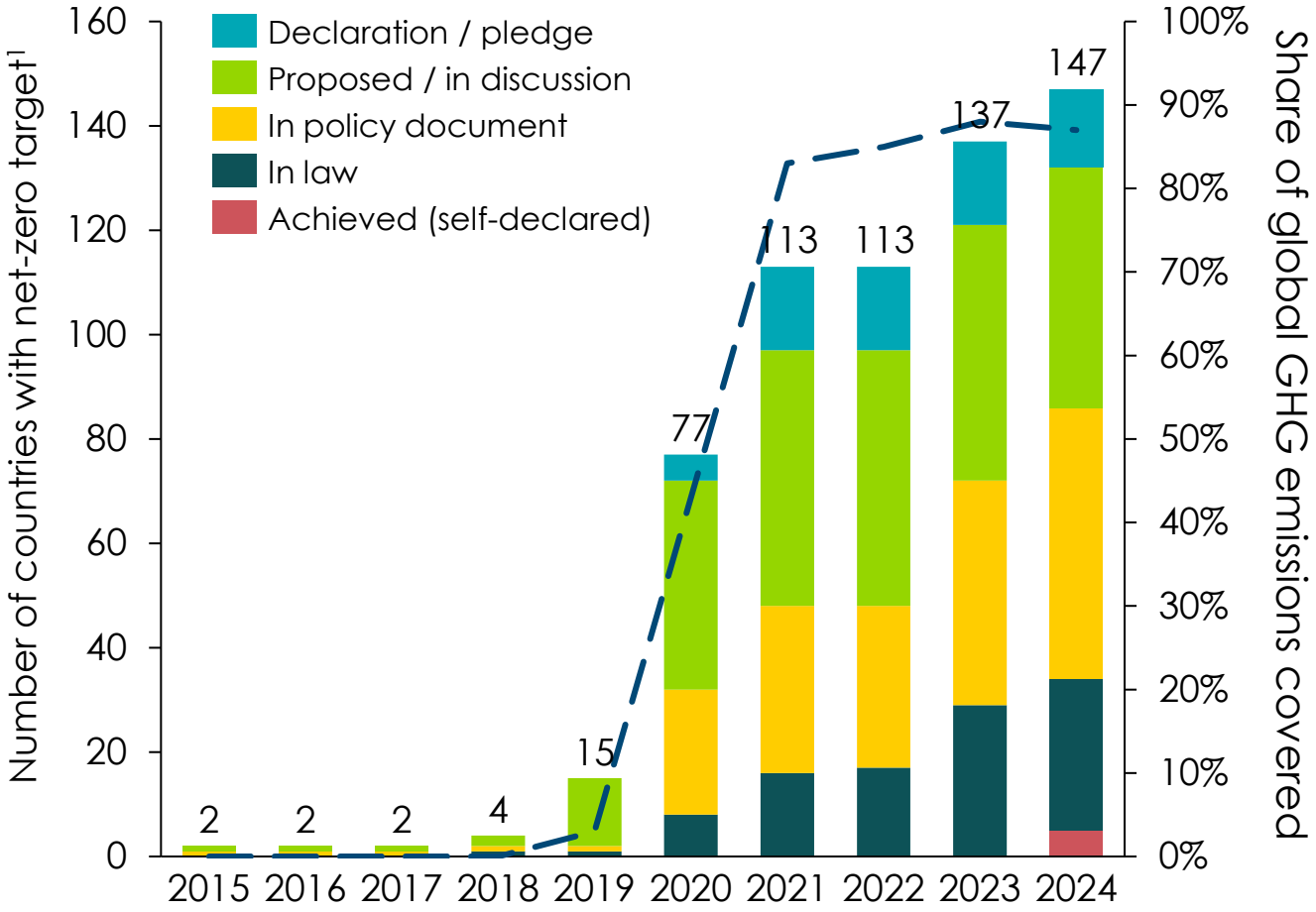
Until 2024 significant progress was being made in net zero commitments

A growing number of countries are committed to net-zero

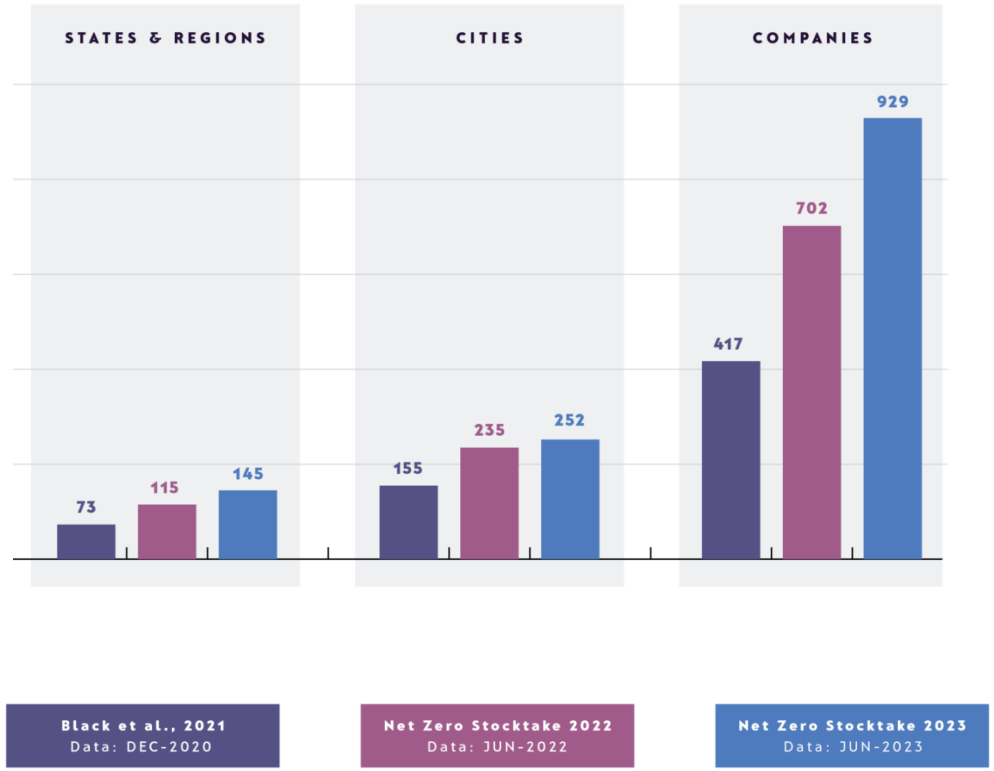
2015-2024



Note: Figures for 2023 estimated.
Source: Data from Net Zero Tracker (zerotracker.net) accessed on 13/02/2025

A growing number of entities set net-zero targets

2021-2023

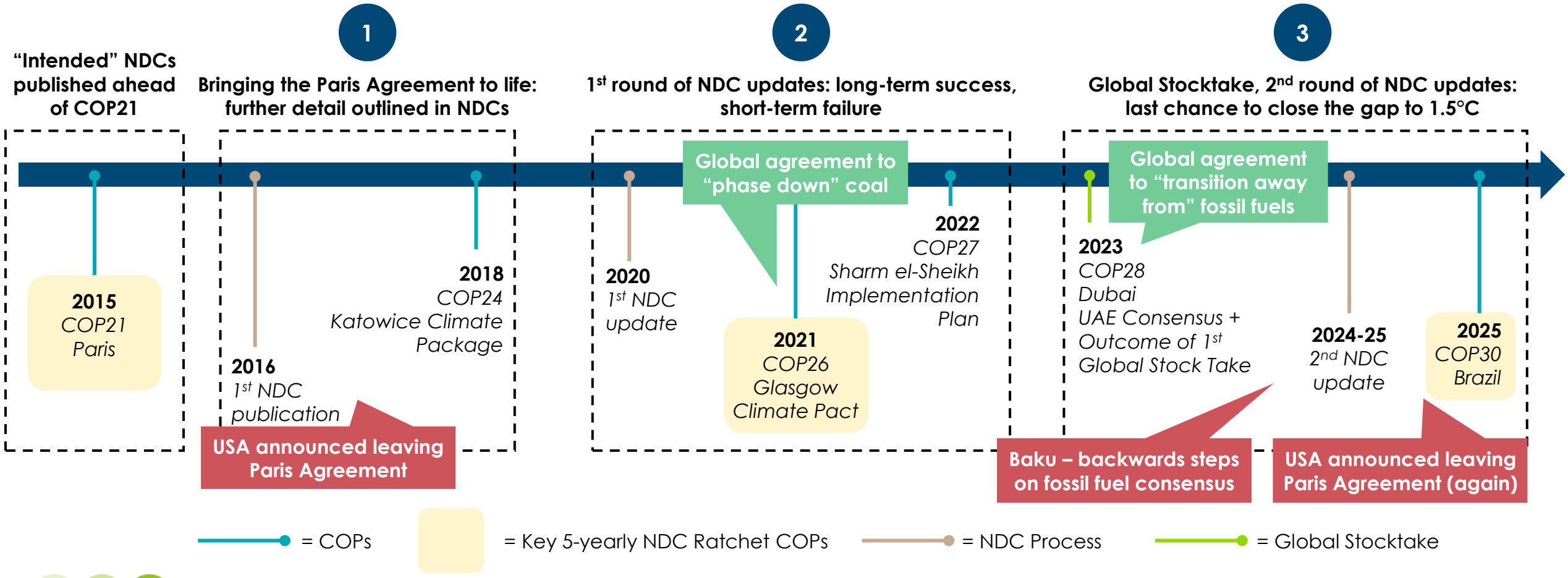


Source: Net Zero Climate (Accessed 2025); *Global Net Zero Progress*

Recent COPs, up to COP28 have been a driver of positive change

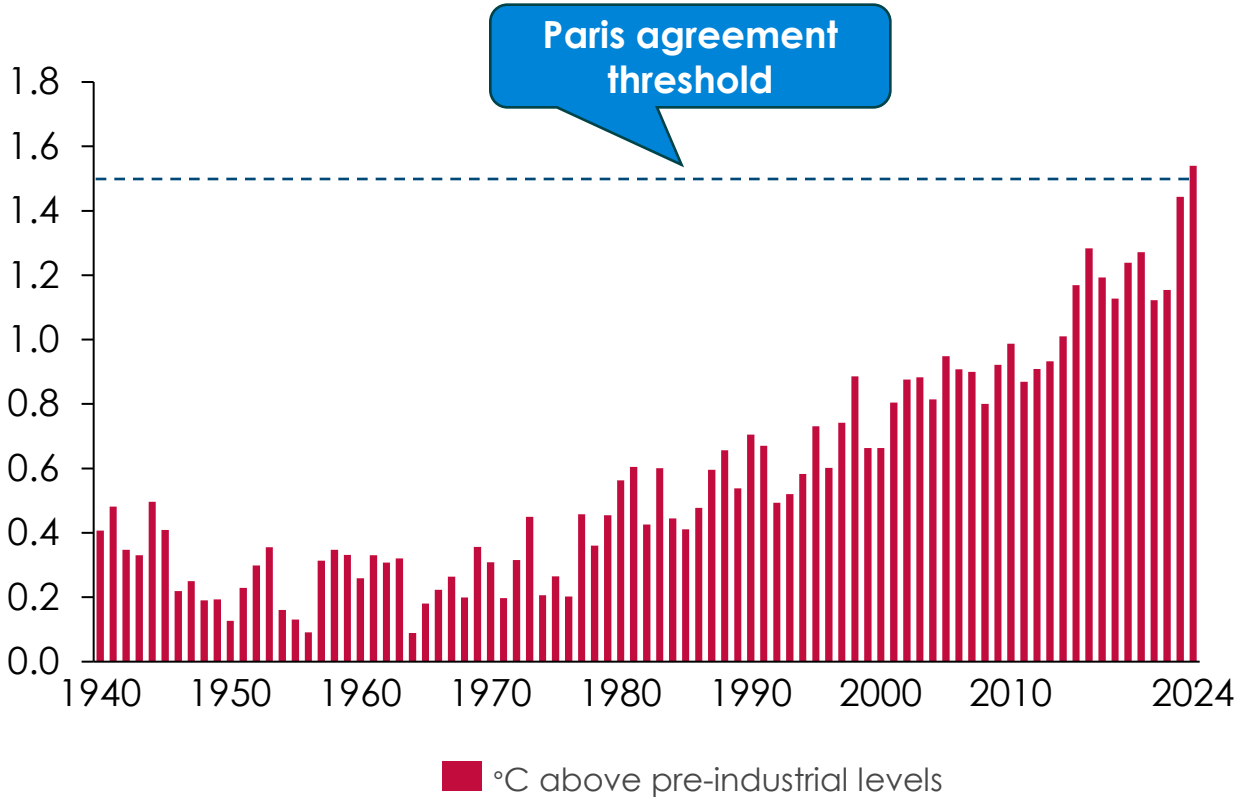
Timeline of UNFCCC Conferences of the Parties (COPs)

2015-2025



However, 2024 saw the Paris agreement threshold breached for the first time, accompanied with many catastrophic weather events

Global surface air temperature anomalies with reference to pre-industrial period (1850-1900)



Catastrophic weather events continue to occur

BBC

More than 200 killed in Valencia floods as torrential rain hits another Spain region

The Guardian

Greek officials evacuate residents as wildfire moves 'like lightning' | Greece

Sky News

California firefighters battling wildfire sweeping exclusive Los Angeles hillside dotted with celebrity homes

Mongabay

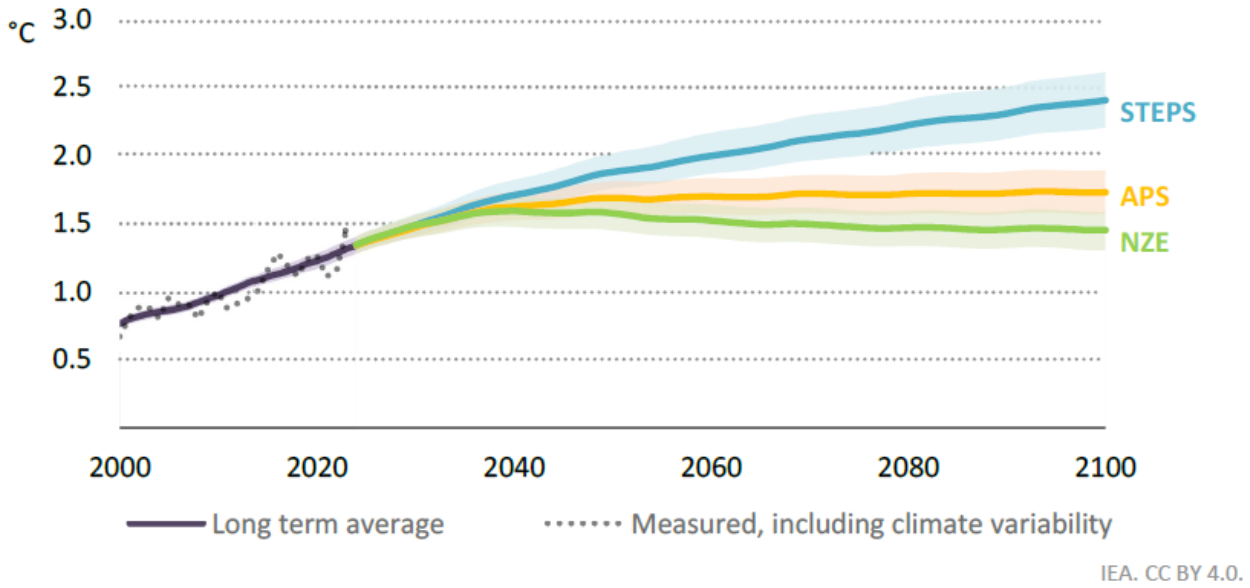
At least 11,500 deaths linked to extreme weather in 2024

Source: Copernicus (Accessed Jan 2025), Global climate highlights 2024, NOAA global temperature

The latest IEA stated policies estimate of future temperature increase was +2.4°C, before election of Trump

Global average temperature rise including natural variability

Degrees centigrade above pre-industrial levels (1850-1900)



In the STEPS, the temperature rise reaches 2.4 °C in 2100; in the APS it reaches 1.7 °C, and in the NZE scenario it peaks below 1.6 °C and then falls to below 1.5 °C in 2100

- Transition from stated policies (STEPS) to announced pledges (APS) **not occurring**
- Latest STEPS temperature +2.4°C and has **not come down in recent years**
- **The world is heading for more warming**

Notes: Solid line is median warming; shaded area is 33-67% confidence interval. Temperature rise above pre-industrial levels is the combined land and marine near-surface annual temperature compared with the 1850-1900 average.
Source: International Energy Agency (2024), *World Energy Outlook 2024*.

The climate debate is highly **politicised and polarised** as we move from ambition to action. **Disinformation remains rife and fuels the anti-net-zero narrative and back-tracking on commitments.**

Trump vows to leave Paris climate agreement and 'drill, baby, drill'

German minister threatens 'indefinite driving bans' on weekends POLITICO

New Zealand to push through law to reverse ban on oil and gas exploration Reuters

Japan Must Curb Clean Power Reliance, Warns Leadership Candidate Bloomberg UK

Trump elected in November 2024 – wider climate consensus challenged

US rolling back climate initiatives

- **Pulled out of Paris Agreement** (again)
- **Paused renewables permitting**
- **Paused Green New Deal investments/subsidies**
- **"National Energy Emergency"**
- **Lifted freeze on LNG permitting**
- **Republican senators critize 'woke capital' & challenge IEA**

Climate coalitions/ambition unravelling

- **GFANZ** (Glasgow Financial Alliance for Net Zero)
  - Restructure: dropped requirement to be Paris aligned & publish targets and progress; new CEO-led focus on mobilising capital in EMDCs
  - Over 700 members in 2024, members leaving sub-alliances (i.e. NZBA)
- **NZBA** (Net Zero Banking Alliance – over 140 members in 2025)
  - 11 banks have left: 6 largest U.S. banks, 4 Canadian & 1 Australian
- **NZAMI** (Net Zero Asset Managers Initiative – 325 signatories as of Jan '24)
  - Major companies have left e.g., Blackrock in 2025, Vanguard in 2022
  - Suspended activities to track signatory implementation and reporting in January 25
- **Oil and gas companies revising transition targets**

Additional factors

- **Erosion of trust in media** contributes to heightened risk of disinformation
- **Musk's** takeover of X
- **Zuckerberg's** removal of Meta fact-checking

Where are we now in Europe – signals are uncertain

Launch of simplification plan & competitiveness compass; climate initiatives (e.g., Corporate Sustainability Reporting Directive & Corporate Sustainability Due Diligence Directive) under review

- Continued commitment to **phaseout new ICE vehicles by 2035** & **full implementation of ETS2**
- However, there have been some setbacks…
  - Vehicles running on carbon-neutral e-fuels likely exempt from ICE ban
  - Sep 2024 - Several member **states failed to transpose necessary legislation for ETS2 into national law**
  - Mar 2025 – **EU leaders discussing raising €800bn plan to rearm Europe**, likely cut into climate finance

- **Clean power grid:** 50% from clean sources in 2024
- **Coal phase out planned:** 2025 targeted
- **Fossil expansion targeted:** Meloni seeking to be Europe's southern "gas hub"

- **Low carbon intensity:** 125gCO_2/kWh in 2024
- **Ambitious targets:** Clean power by 2030
- **Potential rollbacks:** Aid budget cut in favour of defence; cuts to GB Energy considered

CDU/CSU close to forming coalition. **Committed to net zero by 2045** but:

- May abolish **Buildings Energy Act** (renewable heat) and **dilute ban on combustion engines**
- Likely to maintain **coal phaseout date** of **2038**

- Government committed to net zero with **very clean grid** (68% nuclear, 12% wind and solar)
- **Rising opposition from RN** which aim to **exit European energy rules** that "set prices and weaken French competitiveness".

In sum: Europe still committed to net zero, but pushback on pace prevalent**.** Transition progress speed is at risk, with large space for ETC to influence.

Wider rollbacks on climate may occur in countries hosting 2025 elections

The Western Producer

Carney wins Liberal leadership, vows to repeal 'divisive' carbon tax

OTTAWA (Reuters) - Former governor of the Bank of Canada Mark Carney claimed a landslide victory on Sunday to lead the Liberal Party and...

2 days ago

UNSW Sydney

The Australia-Pacific bid to host UN climate talks in 2026 is in limbo. What now?

Australia and Pacific nations won't know until June next year if they're hosting the COP31 climate talks. But with tens of thousands of...

26 Nov 2024

- **Mark Carney elected as new Canadian PM ahead of pre-November election** – Liberal Party polling stronger against the more anti-climate Conservative Party following Trump's claims to make Canada the "51st US State", set to be a close race
- **Plans to remove the consumer carbon tax** – and replace it with incentives for "greener choices" such as energy efficient homes

- **Australian elections to take place before May 2025** – polls leaning towards governing Labour party losing majority, with less pro-climate Liberal and National coalition front runners
- **Australia may pull out of bid to host COP31** – if the Coalition party are elected Australia may pass up opportunity in which case Türkiye likely to host

Climate cooperation needed amidst geopolitical uncertainty


Climate change

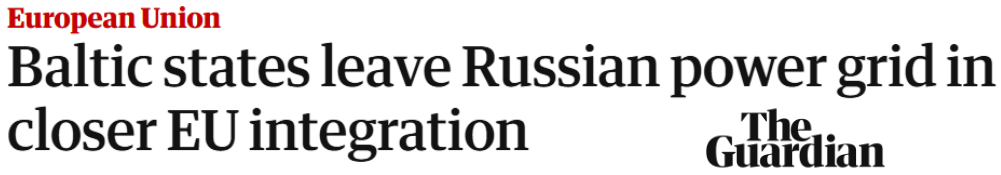
FINANCIAL TIMES

China, Europe and UK should form climate coalition apart from US, energy expert says

Lord Adair Turner advocates for 'pull together' of rest of the world to accelerate shift to green energy

A role for India in South-South climate cooperation Premium

India can position itself as a leader in the global transition to a low carbon pathway, through transparent processes and equitable partnerships


European Union

Baltic states leave Russian power grid in closer EU integration

The Guardian

- **China stepping up climate finance at COP 29** – were willing to offer more if other western countries did (but they did not). The US withdrawal from Paris may compound this effect
- **China's carbon price reached a high** of almost $15/tonne in October 2024. This is still some distance from the EU price of ~$85/tonne

- **India made good renewable progress in 2024,** added ~30 GW of renewable energy capacity, bringing total installed renewable capacity to 210 GW
- **However, India dismayed by lack of progress on finance at COP29;** a **lowball NDC may be put forward** to "reflect the disappointment of COP29 outcome on climate finance in Baku"

Potential new global order: US Petrostate vs Chinese Electrostate

USA – the dominant petrostate?

- **Expanding oil and gas production** past record levels
- **Largest exporter of gas**, 4th highest oil exporter
- **Rolling back renewable support**
- **Disbanded USAID** & continuous **threats to invade allies**

VS

China – the emerging Electrostate?

- **Expanding renewable production** past record levels
- **Largest exporter of green tech** & moving into **new markets** (offshore wind in Europe)
- **2024 coal imports hit record high**
- **China emissions plateaued in 12 months to Feb 2025** (could this finally be peak Chinese emissions?)

Source: The Guardian (2024), *How the US became the world's biggest fossil fuel state*; Reuters (2025); *China's coal imports hit record high in 2024;* Carbon Brief (2025); *Analysis: Record surge of clean energy in 2024 halts China's CO2 rise*

Cutting methane emissions is fastest way to slow climate change in near term, as methane has 80* the warming potential of CO_2 over 20-years

Cost-effective technologies exist to cut nearly half of anthropogenic methane emissions from the energy production, waste and agricultural sectors. These include:

1. **Oil and gas sector improvements**: Implementing leak detection & repair, reducing routine flaring & venting
2. **Plugging abandoned wells**: Sealing orphaned oil and gas wells that continuously leak methane
3. **Landfill methane capture**: Installing gas collection systems at landfills for energy production or flaring
4. **Rice cultivation changes**: Improved fertiliser management and adopting water management practices
5. **Livestock management**: Implementing feed additives & dietary changes, improving manure management

Notes: Reductions equivalent to at least 150 MtCH4 compared to 2030 baseline.
Source: IGSD (2023) *IGSD Methane Primer 2022*

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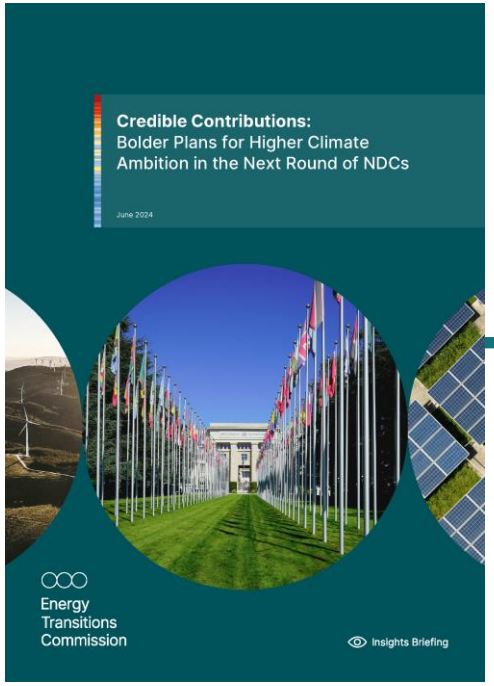
ETC released 2 COP focused Insights Briefings in 2024

June 2024



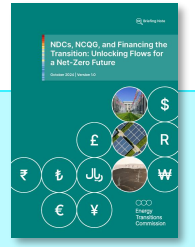
October 2024

- Clear checklist for NDCs: **more ambitious targets**, **define links between targets and policy**, contain **absolute or equivalent emissions targets**, and to **identify the investments required**
- New 2035 targets reflecting policy commitments and tech progress **could almost triple ambition**
- **Greater clarity required from NCQG** required for funds to flow

Source: ETC (2024), *Credible Contributions: Bolder Plans for Higher Climate Ambition in the Next Round of NDCs*; ETC (2024), *NDCs, NCQG, and Financing the Transition: Unlocking Flows for a Net-Zero Future*

COP 29 aimed to be a "Finance COP" but ended with severe lack of clarity

ETC's key requirements for the NCQG:



1. **Clarity on types of finance flows** required and what is covered by NCQG. Including:
   I. Largely private investment to support mitigation efforts
   II. Concessional and debt-free finance to support adaptation and loss & damage
2. **Strong focus on very large-scale financial flows** required to support mitigation and adaptation in middle- and low-income countries
3. **Expansion of definition of contributing countries** to include at least China and high-income oil and gas producers (i.e. Saudi, UAE, Qatar)
4. **Strong support for new sources of funds** to support climate

Two unclear statements gavelled through:

"7. Calls on all actors to work together to enable the scaling up of financing to developing country Parties for climate action from ***all public and private sources to at least USD 1.3 trillion per year by 2035****;"*

"8. […] with developed country Parties taking the lead, of ***at least USD 300 billion per year by 2035*** *for developing country Parties for climate action:*

(a) From a wide variety of sources, public and private, bilateral and multilateral, including alternative sources;

Loss and damage – operationalised outside of NCQG but pledges still fall short

Adaptation – very little progress made. No clear measurement indicators were agreed.

+ The US has since pulled out of the Paris Agreement and pulled all funding to the Green Climate Fund, which is central to the NCQG

Other COP29 outcomes: lack of substantial progress

Grids and storage pledge – official recognition of need, but lacking detail on how

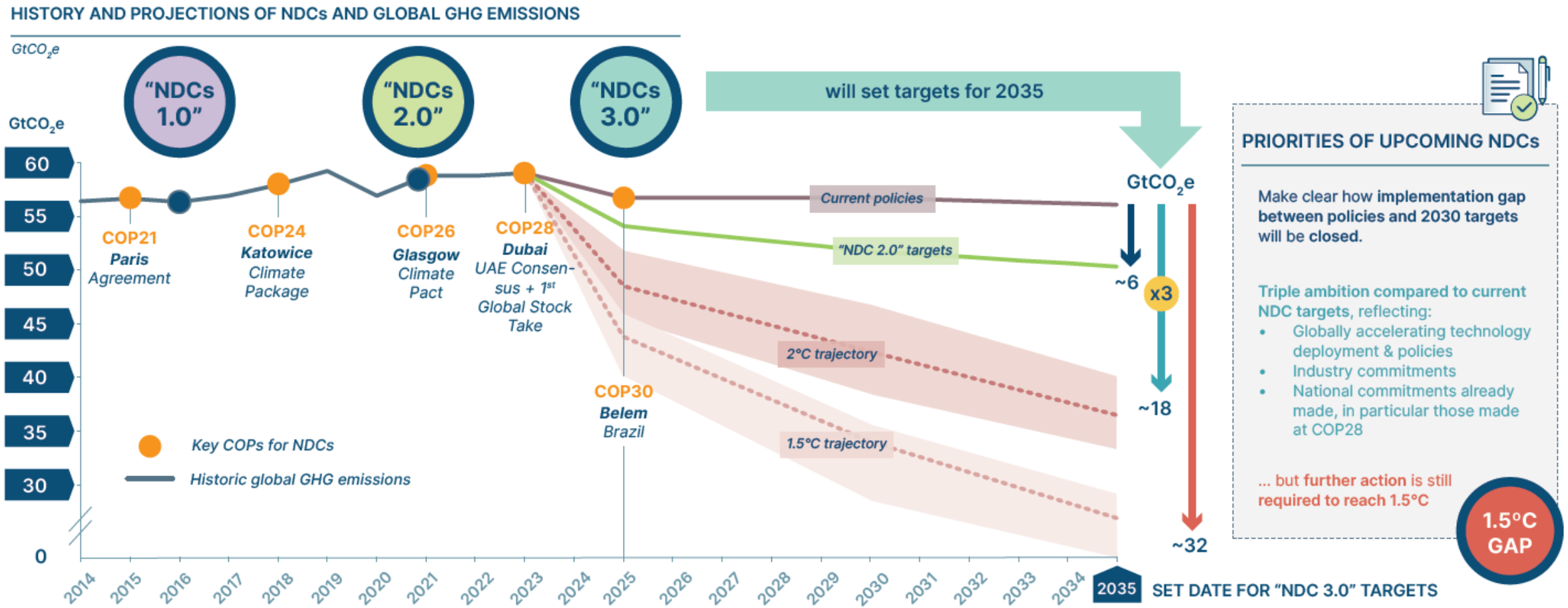
- **Commitment to deploying 1,500 GW of energy storage by 2030** – a 6-fold increase from 2022
- Commitment to add or refurbish 25 million km of grids by 2030 → although **target will need to accelerate** to meet IEA's projections of 65 million km by 2040
- **Lacking in detail** on how these targets will be met (e.g., no formal investment target)

Article 6 – operationalised but challenges remain

- After a decade of negotiations, Article 6 was operationalised, **allowing countries to transfer carbon credits** to meet NDCs
- **Weak consequences** for "inconsistencies"
- Messy compromise on the registry to track trade in credits – "dual layer" international + national system

No further commitment/reinforcement of reduction in fossil fuels

NDCs must be much more ambitious to put the world on track for 2°C



Source: ETC (2024), *Credible Contributions: Bolder Plans for Higher Climate Ambition in the Next Round of NDCs*

But countries are still off-track to meet 2030 NDCs, creating an even more challenging global context for 2035 NDCs

Country	2030 NDC	1.5C compatible?	Expected to meet this?
US	51% reduction below 2005 levels	No	No – expected to attain reductions of ~36% below 2005 levels, missing target by ~15%
China	65% lower carbon intensity than 2005, Peak emissions pre-2030, 1200 GW W&S	No	Mostly yes – Carbon intensity target likely narrowly missed (high growth), Emissions to peak before 2030, RE target hit 6 years early
EU	55% reduction Below 1990 levels	No	No – expected to attain reductions of ~46%, missing target by ~9%
India	45% lower emissions intensity than 2005, 50% non-fossil capacity	No	Mostly yes – likely to meet emissions reduction and non-fossil capacity targets, but targets rated "highly insufficient" to limit warming

Source: Climate Action Tracker (2024) *Country pages – various*

The road to Belem, COP30

In March, COP30 president André Aranha Corrêa do Lago confirmed official agenda, including:

1. **Global "mutirão" against climate change**: collective and urgent action required

2. **NDCs 3.0:** Delivery of new ratchet of national climate targets

3. **Climate Adaptation:** Develop a collective vision and prioritisation for adaptation based on NDCs and National Adaption Plans, advancing the "Baku Adaptation Road Map"

4. **Climate and Nature Finance:** Commitment to "Baku to Belem Roadmap" to unleash 1.3 trillion dollars per year as set out in the NCQG. Address gaps by through evolution of MDBs and International Finance Institutions which "structurally support enhanced, ambitious action"

5. **Deforestation and Forest Protection:** Shift from traditional approaches to investment-driven solutions, with the **Tropical Forest Forever Facility (TFFF)** as a flagship initiative.

Source: UNFCCC (2025), *Federative Republic of Brazil COP30 President-Designate, March 10th, 2025*

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Without broader political buy-in the transition is starting to falter

2015-2022 → Rising acceptance of technical and economic feasibility

2023-Present → Increasing pushback on political support

Mis and disinformation used to lower priority of fighting climate change

*"Vested interests have generated rhetoric and misinformation that **undermines climate science and disregards risk and urgency**. Resultant public misperception of climate risks and polarised public support for climate actions is **delaying urgent adaptation planning and implementation"** – IPCC Sixth Assessment Report*

The What: coordinated actors stalling transition

1. **Denialism** – Undermines the existence or impacts of climate change
2. **Delayism** – Misrepresents scientific data
3. **Greenwashing** – Falsely promotes 'solutions' that are ineffective/counterproductive

The Who: four sets of key actors, driven by growth in platform/profits

- Carbon economy:
  - **State actors**
  - **Certain unhelpful fossil fuel lobbyists**
- Attention economy:
  - **Outrage merchants**
  - **Far-right movements**

The How: attack from all angles

✓Non-traditional gatekeepers

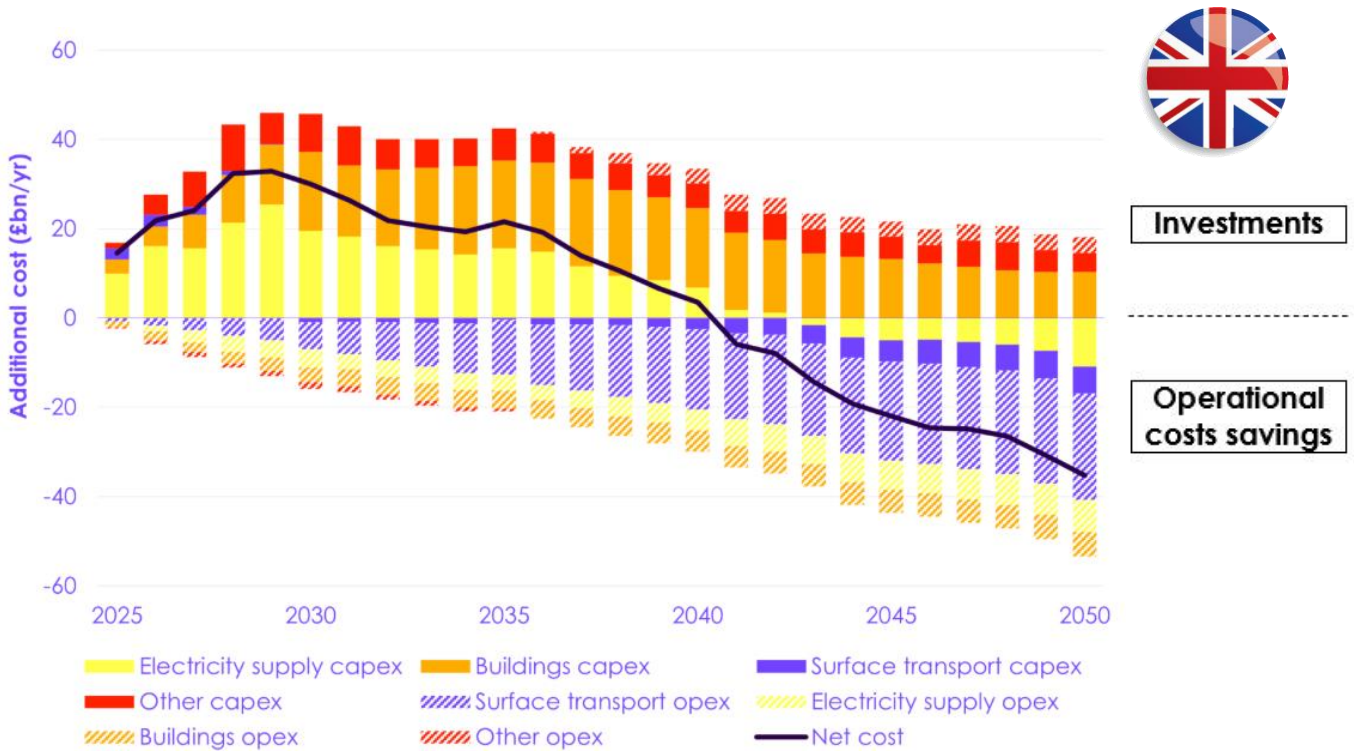
✓Harassment of climate scientists

✓False dramatized policies created to drum up anger against 'woke climate lobby'

In some cases arguments for action have overstated green benefits which allows disinformation to flourish

Capital and investment costs and savings, net zero pathway

Billion GBP per year, nominal 2023 prices, UK



Source: CCC (2020), *Seventh Carbon Budget*

Notes: In year costs 2023 prices. Relative to a baseline of no further decarbonisation action. Other includes fuel supply, aviation, shipping, agriculture, land use, industry, waste, engineered removals and F-gases. Costs of capital excluded.

Green new deal narrative overstated?

- Well paid green jobs
- Lower bills now
- Reduced price volatility

While benefits accrue in long-term, **near-term investments outweigh cost savings**

The critical reason for the energy transition is that the **costs of inaction are massive**

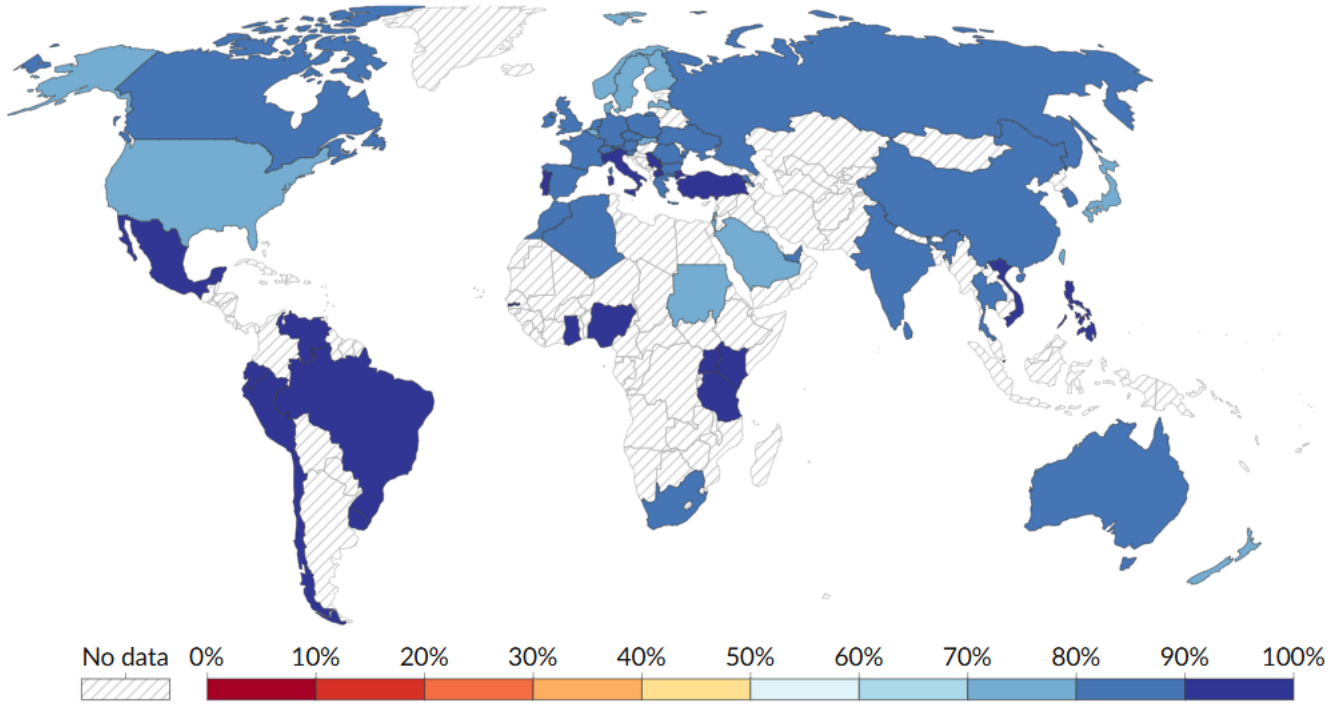
Question:

- **Have we understated short-term monetary costs?**
- **Have we understated the long-term impacts of inaction?**

Despite misinformation, the global majority still believe in climate change

Share of people who believe in climate change and think it's a serious threat to humanity

Average score of beliefs on climate change on a scale of 0 to 100, 2023



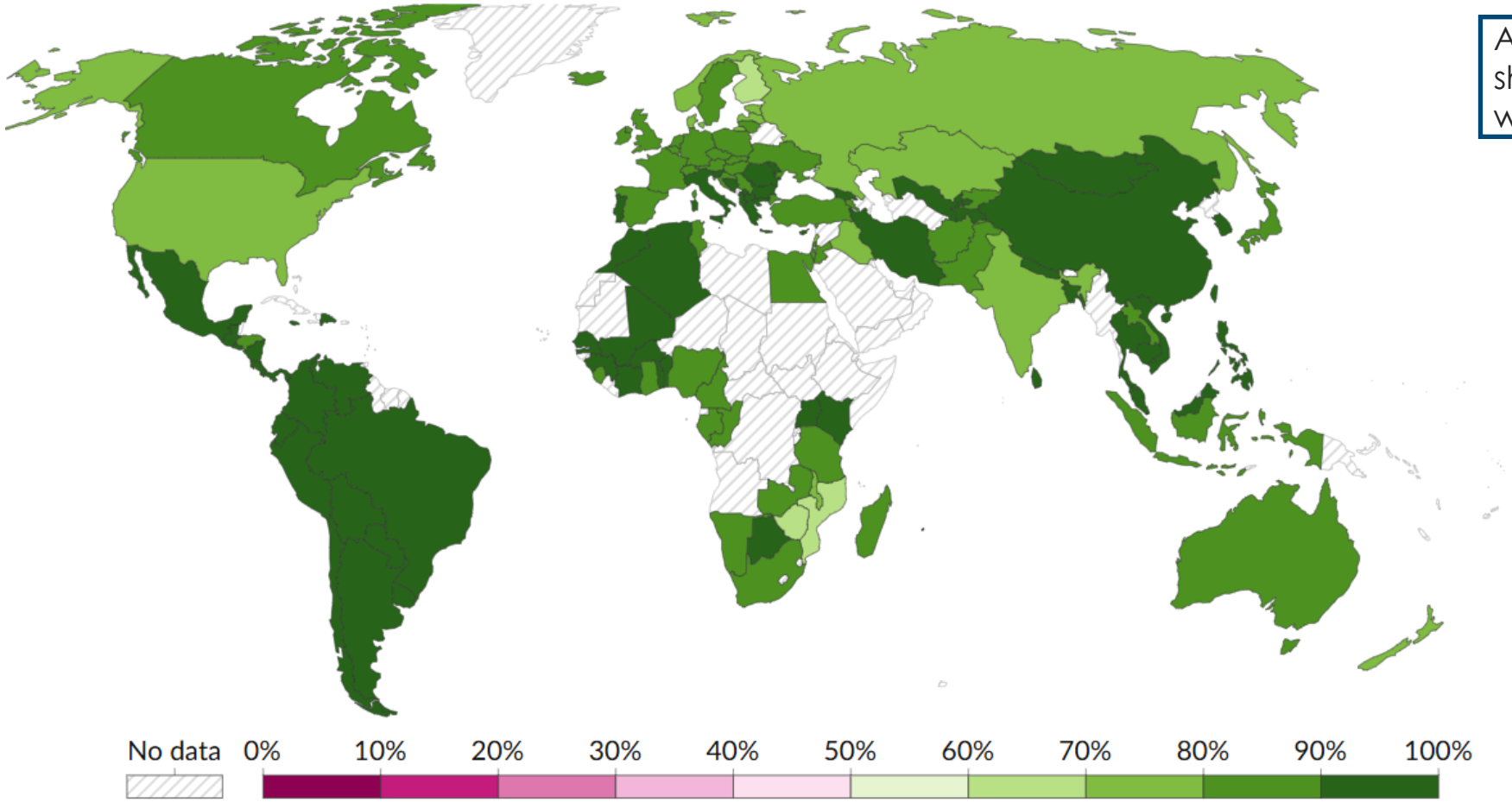
Average "belief" in climate change = **86%**

Notes: Survey data across 60,000 participants from 63 countries. The four questions asked were: Whether action was necessary to avoid a global catastrophe? Are humans causing climate change? Is it a serious threat to humanity? Is it a global emergency?
Source: Vlasceanu et al. (2024), *Addressing climate change with behavioural science: A global intervention tournament in 63 countries.*

Most people also believe their government should do more to fight it

Share of people who say their government should do more to tackle climate change

Average score from 0 to 100 to "Do you think the national government should do more to fight global warming, 2024



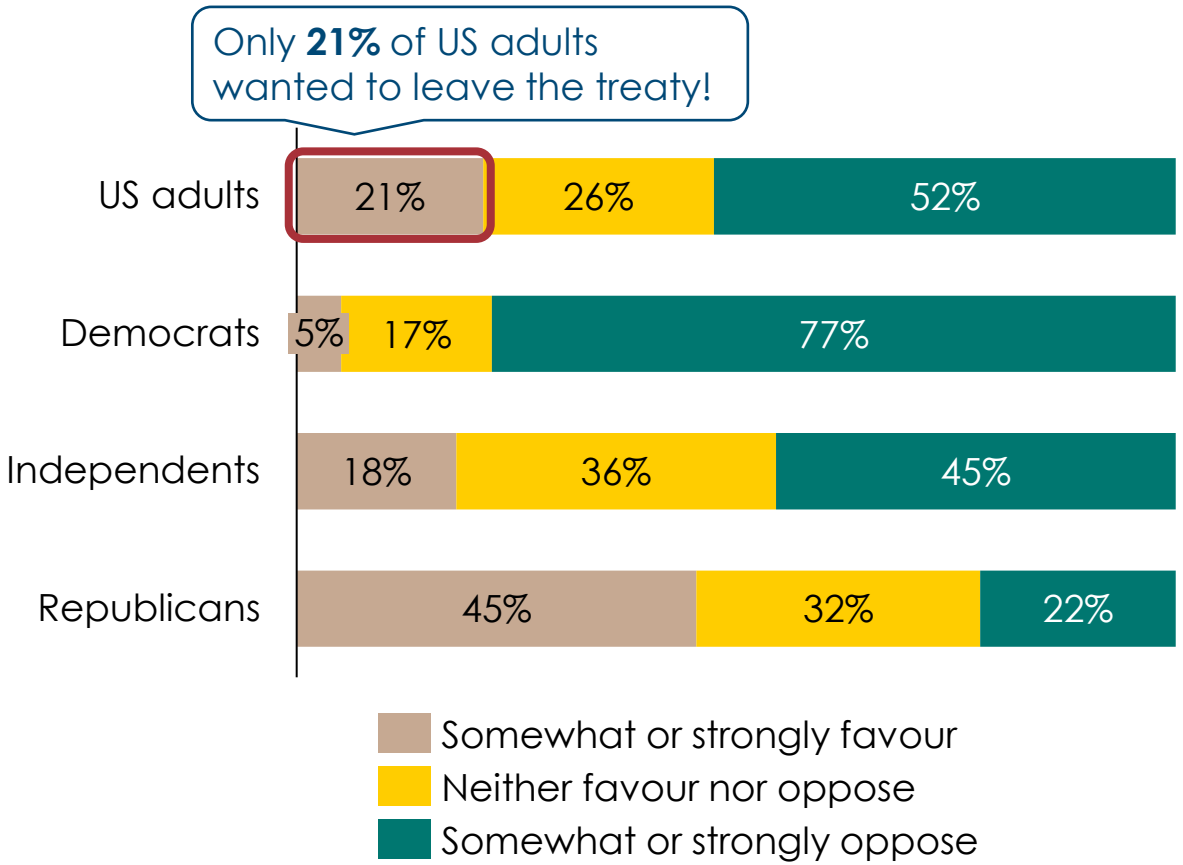
Average belief Govts should fight global warming = **86%**

Notes: Survey data across 130,000 participants from 125 countries. Source: Andre et al. (2024), *Globally representative evidence on the actual and perceived support for climate action.* Additional studies: Pew Research Centre (2023), *How Americans View Future Harms From Climate Change in Their Community and Around the U.S.;* Stanford (2024), *American public opinion on global warming;* Yale (2023), *Global Warming's Six Americas, December 2022*; Ipsos Mori (2023), *A new world disorder? Navigating a polycrisis*; Ipsos Mori (2023), *One in four* Britons think climate change is out of control; Edelman (2023), *Edelman* Trust Barometer 2023.

Small proportion of voters have outsized influence

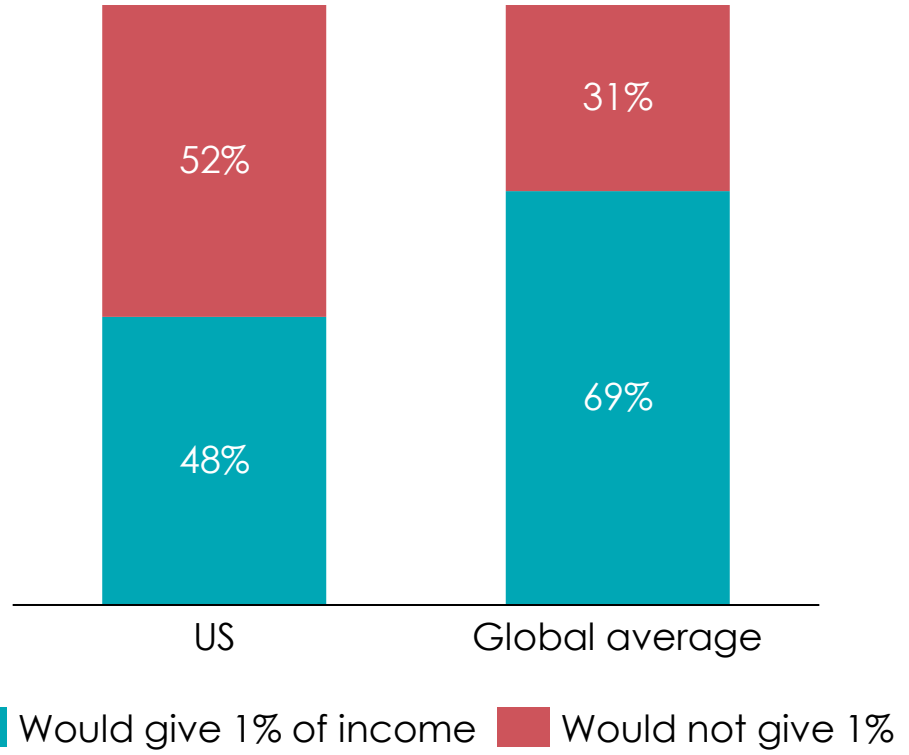
Over half US adults oppose leaving Paris treaty

Percent who would ___ withdrawing from Paris Agreement, Jan 2025



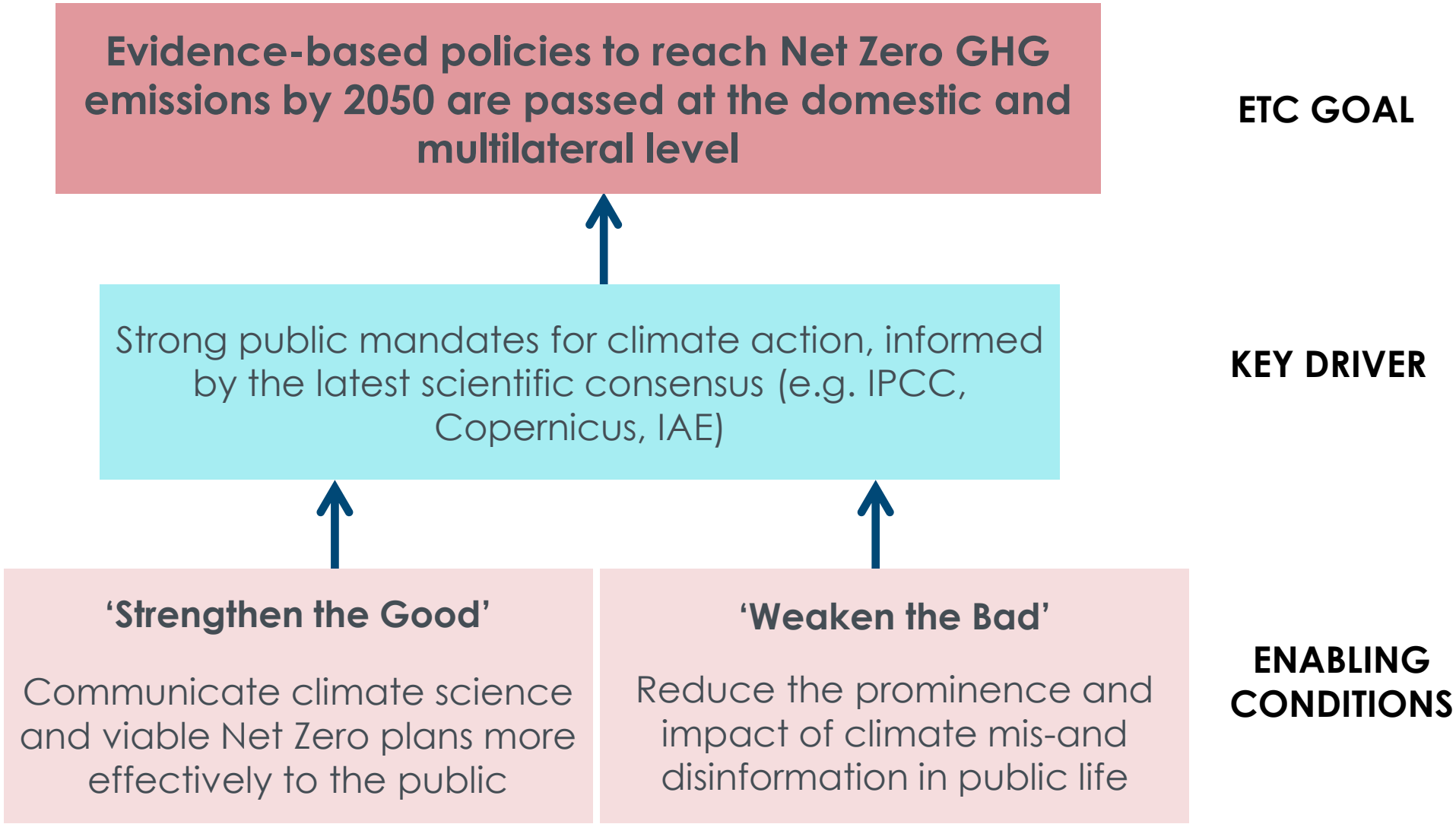
US less willing to pay than global average

People who would give 1% of income to tackle climate change, 2024



Notes: US results based on interviews with 1,150 US adults conducted Jan 9-13 2025. Margin of error is +/- 3.9 percentage points for full sample. Global survey data across 130,000 participants from 125 countries. Source: The Associated Press-NORC Center for Public Affairs Research; Andre et al. (2024), *Globally representative evidence on the actual and perceived support for climate action*

ETC can drive greater change by fostering more action



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ETC successfully laid out the energy transition globally and built credibility

Phase 1 *2018-2020*
Establishing the feasibility of Net Zero

Phase 2 *2020-2023*
Describing the path to achieve Net Zero

Phase 3 *2023-*
Implementation bottlenecks

From 80% decarbonisation to 100% = Net Zero

The clean energy system will be dominated by electrification, with supplementary roles for bio, H2, CCUS and CDR

Permitting, grids, supply chains, resources

Demonstrated that clean energy (incl. hydrogen) can decarbonise the last 20% of emissions, with manageable costs

Full detail on the required technologies, shape of the system, what needs to happen to scale up, costs, and implications for policymakers and businesses

Insights briefings and Solutions Toolkits for policymakers, developers, business and civil society

Selected achievements

✓ Net-zero by mid-century now the accepted goal.
✓ Visions for role of clean electricity consistently increasing.
✓ Pathways for the hard-to-abate sectors now clear, projects taking off.

2025 Comms Programme: From Evidence Based to Hearts and Minds

Pillar 1: Amplify

To expand the evidence-base: helping to win ongoing debates

- **Broadening ETC presence, focusing on:**
  - Tier 1 media and non-English international media.
  - Social media
  - Key sectoral and regional events.
- **Direct engagements** through:
  - Targeted outreach campaigns
  - ETC Matters newsletter

Pillar 2: Repeat

To inform and explain: dispelling myths, correcting misinformation, and explaining and re-explaining complex ideas

- **Through shorter, more digestible forms, e.g.**
  - Op-eds & blogs
  - Events
  - Podcasts & You Tube
  - Infographics
  - Short explainers
  - Digital (videos) and social campaigns

"Good stories make us think and feel. They stick in our mind and help us remember ideas and concepts" **– The Storytelling Edge**

Pillar 3: Extend

To educate and convince: audiences previously unaware or unconvinced

- **Through audience specific** tailored content
  - Wider-reaching podcasts
  - Digital story-telling
  - Social media
- Build on **existing collaborations** (Global Optimism, GSCC) & **move outside our comfort zone** (new audiences)
- **Direct outreach** with high impact interest groups (Youth, faith, culture & sport) e.g. Count Us In

This year has an evolved approach to reach wider audiences

Direct Outreach

- For example: universities, climate youth groups, green faith groups, business schools, political/green parties

Erasmus University Rotterdam

Keele University

Global Climate Innovation Coalition

CLIMATE CARDINALS

STUDENT ENERGY

CAFOD Catholic Agency for Overseas Development

Increased collaboration with key groups

- **Greater role for distribution of insights through partnerships:**

Climate Action

MISSION 2025

WE MEAN BUSINESS COALITION

MISSION INNOVATION accelerating the clean energy revolution

Energy&Climate INTELLIGENCE UNIT

ISD Institute for Strategic Dialogue

Global Strategic Communications Council GSCC

Greater focus on new media

- **Going further to embrace new audiences for broader appeal** (via podcasts and YouTube)

Current audiences (safe)

TRANSMISSION a modoenergy podcast

Cleaning Up Leadership in an age of climate change

Volts

New middle ground

THE TIMES

THE SPECTATOR PODCAST

ACTUS DU JOUR

Entirely new audiences (higher risk)

THE JOE ROGAN EXPERIENCE

THE MEL ROBBINS PODCAST

What is different – Q1 2025

Social media influencers: Hero programme

HERO

ETC briefing 8 “influencers” across the world to seed key insights from our reports

Extending audience and international reach

CLIMATE CARDINALS

BERLIN ENERGY TRANSITION DIALOGUE.25

CAFOD
Catholic Agency for Overseas Development

ETC briefing youth and faith groups and building presence in geographies where we have limited visibility

Expanded storytelling

octopus energy

EMBER

ETC adapting messaging to focus on human element, including telling everyday costs and benefits story

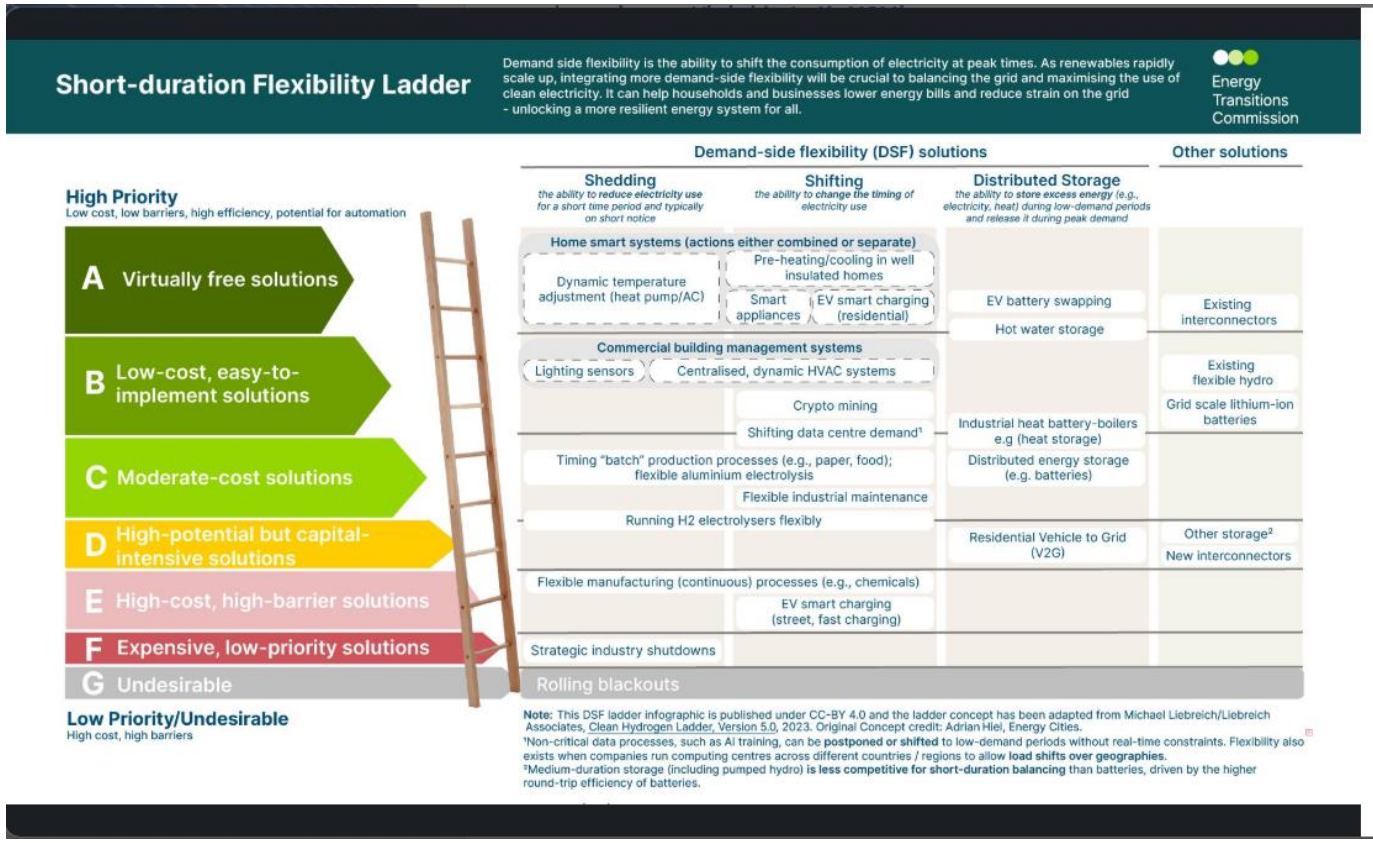
What we are making work harder – Q1 2025

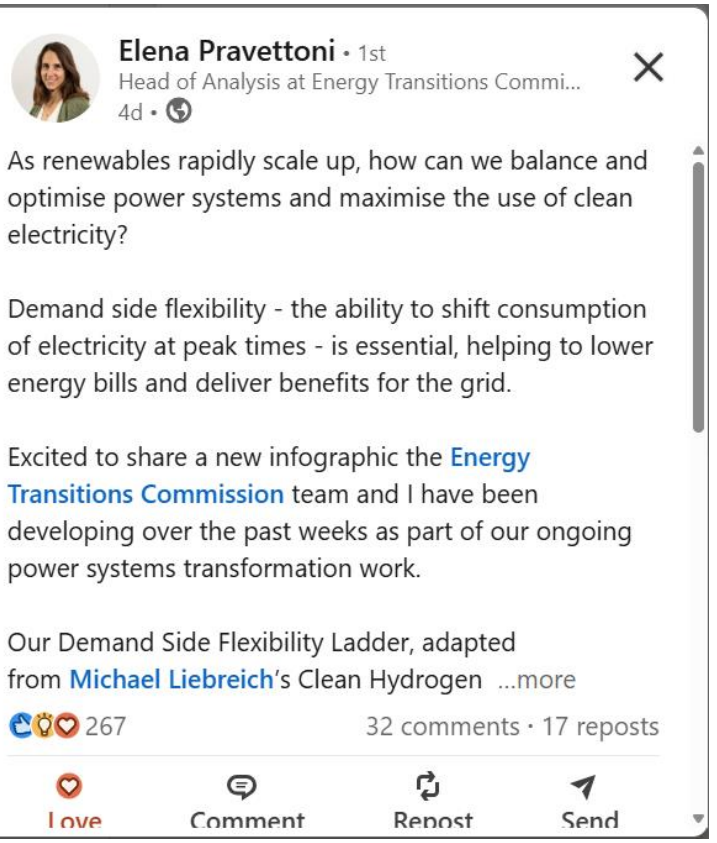
- **Data & visuals**:
  - Working with data/visual editors to tell a more interactive story e.g. The Guardian
  - Driving engagement via visuals and personal approach e.g. DSF Ladder

- **Comms partnerships:**
  - GSCC – Clean energy driven economic growth (Australia)
  - WMBC – Fossil fuel demand taskforce campaign
  - ECIU – Combatting disinformation
  - Climate Action Coalitions – International Clean Power & Built Environment taskforces

- **Member comms collaborations**:
  - Arup, WRI and Iberdrola - Buildings
  - Kiko Ventures – "Art of the Possible" LCAW event

Success in driving engagement via visuals and personal approach – over 60,000 impressions from Short-duration Flexibility ladder





Engagement highlights

- **Michael Liebreich** "This is great… to understand that there are smarter and dumber solutions, and to get the discussion focused."
- **Likes from across the world at senior levels, including:**
  - Head of UK Clean Power Taskforce
  - Chair of UK Government's Energy Digitalisation Taskforce
  - Executive Director of Australian Net Zero Commission

Where should ETC place our focus?

		Current focus:
Denialism	**1) Combatting denialism – demonstrate climate change is real and a threat** + Denialism is rising, if people don't believe there will be strong resistance to change - Less than 15% of people don't believe, many entrenched, limited gains, high pushback	**Limited**
Salience	**2) Ensuring salience – move energy transition up voter's agenda** + Energy transition often not top priority, costs discounted, benefits seem unattainable - Hard to make people more focused without being overly 'Doomer'	**Limited**
Education	**3) Providing education – climate conscious voters to recognise effective policy** + Many "green" parties don't have effective policies (nuke closure, onerous P&P) - Highly localised issue, may require many resources and partners on the ground	**Medium**
Economic Impacts	**4) Explaining economic impacts – illustrate aggregate costs and distributional effects** + Many unaware of wider picture (cost curves, scaling benefits, access to tech) - Competing citizen priorities (increased cost of living and low income growth)	**High**
Progress	**5) Outlining progress – explaining where positive progress is being made** + ETC's traditional expertise, can counter adverse narratives by sharing good stories wider - Positive progress often discounted, not as popular with media as negative stories	**High**