

## **Energy Transitions Commission says countries can triple climate ambition by COP30**

***If governments reflect today's rapid technological progress and existing national, industry and COP28 commitments when setting new climate targets***

**London, 00:01 (BST) 10 June 2024** – In its latest briefing, ***Credible Contributions: Bolder Plans for Higher Climate Ambition in the Next Round of NDCs***, the ETC calls for industry and government collaboration to raise the ambition of the next round of Nationally Determined Contributions (NDCs) by COP30. *If we are to limit the impact of climate change, NDCs can and must reflect technical potential and reinforce existing progress by setting more ambitious targets with stronger links to national policies. By setting a clear direction of travel and reducing uncertainty, the next round of NDCs can further accelerate the deployment of clean energy technologies.*

Since the Paris Agreement was signed at COP21, countries are required to submit and ratchet up national climate pledges every five years. The next submission is due next year. These NDCs, as they are known, serve as high-level roadmaps for national climate action by establishing targets for emissions reductions over 10-year periods. Success in the low-carbon transition to date has been driven by industry's response to government targets - accelerating deployment and driving down costs. Industry recognises the opportunity in the next round of NDCs and calls on governments to prioritise delivering high-ambition NDCs which will provide certainty, unlock investment and accelerate technology deployment.

### **Third round of NDCs due in 2025**

Global greenhouse gas emissions are currently at an all-time high (~59 GtCO<sub>2</sub>e)<sup>1</sup> and continue to rise. If fully achieved, current NDC targets set in 2020 are only expected to deliver ~6 GtCO<sub>2</sub>e of emissions savings per year by 2035. This figure is far from the ~23-30 GtCO<sub>2</sub>e reduction required by 2035 for a 1.5°C-aligned pathway.

According to the ETC, if governments reflect existing policy commitments made at COP28 and nationally and the latest technological progress in the next round of NDCs, overall ambition levels could almost triple. This would achieve ~18 GtCO<sub>2</sub>e of mitigation per year in 2035 and put the world on a trajectory to limit warming to 2°C.

Rapid progress is being made. Many core technologies of the energy transition have already reached tipping points for self-reinforcing growth and strong national policies support the acceleration of manufacturing and deployment around the world. For example, new wind and solar installations now meet over 90% of global power demand growth. Electric vehicles now make up 18% of global passenger vehicle sales and as much as 20% and 40% of sales in Europe and China respectively. Technologies and policies required to decarbonise heavy industry and long-distance transport are reaching commercial readiness.

Further, at COP28, nearly 200 countries committed to triple renewable energy capacity, double the pace of energy efficiency improvement by 2030 and transition away from fossil fuels in the energy system.

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<sup>1</sup> Assuming 28 tonnes of CO<sub>2</sub>e per tonne of methane.

*“Industry has rapidly scaled up manufacturing and deployment of clean energy technologies with existing policy support and commitments. Higher ambition in the next round of NDCs at COP30 has the potential to reinforce and accelerate this positive feedback loop. Collaboration between industry and government to commit measurable, deliverable, and investable plans is key to driving action.”* Adair Turner, Chair of the Energy Transitions Commission.

Existing commitments and embedded progress provide headroom for major strengthening of NDCs but going beyond 2°C to align NDCs to a 1.5°C pathway will require further action still. Faster progress will be required in halting deforestation, phasing out coal from the power system and accelerating project delivery in hard-to-abate industry and transport.

*“The next round of national climate plans – NDCs 3.0 - are due from early next year and will be among some of the most important policy documents produced so far this century. Each country’s NDC is for it to decide – they are after all nationally determined, so it’s not one-size-fits-all. As the Energy Transitions Commission report underscores, these new plans can serve as powerful blueprints, to propel countries’ economies and societies forward.”* Simon Stiell, Executive Secretary of the United Nations Framework Convention on Climate Change (UNFCCC).

### **“NDCs 3.0” must help to translate ambition into action**

Higher ambition from government and industry is needed to stimulate accelerated deployment of clean energy technologies, but ambition alone will not deliver progress. The ETC recommends that “NDCs 3.0” define:

- clear and detailed roadmaps for implementation of accelerated climate action backed by strong government policy (e.g., quantitative targets for GW of renewables, phase-out dates for bans on the sale of gasoline or diesel engine vehicles).
- measurable, comprehensive (covering all sectors and GHGs) and granular targets for emissions reductions.
- investable plans, especially in emerging markets, clearly stating the investment and international climate finance required to deliver stated targets.

*“We welcome the ETC’s recommendations for NDCs 3.0 and urge governments to engage with the private sector to inform the development of policy roadmaps and investment plans within their NDCs. If we are to deliver on the next round of NDCs, CEOs and Ministers will need to embrace new forms of public-private problem-solving to advance sectoral transformations.”* Peter Bakker, President & CEO of WBCSD.

Priorities will differ by country but the ETC’s briefing highlights that for all countries, whatever their level of ambition, implementation and financing, a step change in ambition is possible in the next round of NDCs. Backing NDCs with detailed transition plans can unlock the investment and industry action required to achieve these aims.

*“Tripling ambition in the next round of NDCs is feasible if governments reflect the rapid technological progress made in the energy transition to date and existing commitments they have made. This would put us much closer to the Paris Agreement target. But to limit global temperature rises to just 1.5°C, ambition must be set even higher. It would require an immediate halt to deforestation, rapid coal phase out globally and accelerated progress in heavy industry and transport.”* Ita Kettleborough, Director of the Energy Transitions Commission.

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*“This analysis provides further evidence of just how much political ambition in NDCs is lagging behind the rapid technological progress we have witnessed in recent years. It shows that tripling ambition in updated climate plans now merely means catching up with the exponential growth of clean technologies that is already underway and the climate commitments that have already been made. However, what is truly required in this moment – in which climate impacts are hitting harder every month – is the courageous leadership that takes us beyond what’s already possible and into what’s truly needed to protect people and planet.”* Christiana Figueres, Founding Partner of Global Optimism.

**Credible Contributions: Bolder Plans for Higher Climate Ambition in the Next Round of NDCs** has been developed in collaboration with ETC members from across industry, financial institutions, and environmental advocacy. The ETC is a global coalition of leaders from across the energy landscape committed to achieving net-zero emissions by mid-century whose members include Arup, bp, HSBC, Iberdrola, National Grid, Octopus Energy, Petronas, Shell, SSE, Rabobank, Vattenfall, We Mean Business, and World Resources Institute.

Download the report: <https://www.energy-transitions.org/publications/credible-contributions-bolder-plans-for-ndcs/> [Link will be live from 00:01 (BST) on 10 June 2024].

**ENDS**

#### **Notes to editors**

This briefing builds upon previous ETC work on COP-related analysis, including [Keeping 1.5 Alive \(2021\)](#) and [Degree of Urgency \(2022\)](#).

This report was developed in extensive consultation with ETC Members and constitutes a collective view of the Energy Transitions Commission. However, it should not be taken as members agreeing with every finding or recommendation.

For further information on the ETC please visit: <https://www.energy-transitions.org>

#### **Media contacts:**

Caroline Randle, Energy Transitions Commission - [caroline.randle@systemiq.earth](mailto:caroline.randle@systemiq.earth)  
(+447796140461)

Susan Brownlow - [susan.brownlow@wordsforindustrypr.com](mailto:susan.brownlow@wordsforindustrypr.com)  
(+447739456292)