

Keys to Net Zero commitment, for governments and the private sector

The International Energy Agency (IEA) has updated its Net Zero by 2050 roadmap, which was initially published in 2021. Here are its latest keys for Net Zero commitment, both for governments and the private sector.

Increasing renewables

Boosting capacity for renewable energy by a factor of three is the single largest driver for reducing emissions by 2030, according to the IEA. Under current policies, advanced economies and China will reach 85% of required capacity by 2030, but more government action and international cooperation is needed to support developing countries in driving renewable sources of energy.

Greater efficiencies

The path to Net Zero will be smoother if energy intensity improvements are doubled, according to the IEA. These include switching to electricity from fossil fuels, better technical efficiency and an improved use of materials and energy through behavioural changes.

Emerging technologies

Current projects involving emerging technologies related to hydrogen and carbon capture, utilisation and storage (CCUS) will only provide around 40% of what is needed globally to reach Net Zero targets by 2030. This means that a stronger policy focus from governments is needed to create demand for low-emissions products and fuels.

More ambitious policies

According to the IEA, limiting the increase in global average temperature to 1.5°C by 2100 will be much harder if governments do not increase their commitment to curbing emissions. Postponing action now will cost the world \$1.3 trillion a year, which is 50% more than the amount invested in fossil fuel supply in 2022.

