
ANU CLIMATE UPDATE 2022: 2030 EMISSION REDUCTION TARGETS

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OVERVIEW

- **The critical decade to keep 1.5°C alive**
- **2021 in review**
 - Mobilizing public and private ambition
 - Commitments
- **The 2030 opportunity for Australia**
 - State of play
 - Priority actions to accelerate decarbonisation





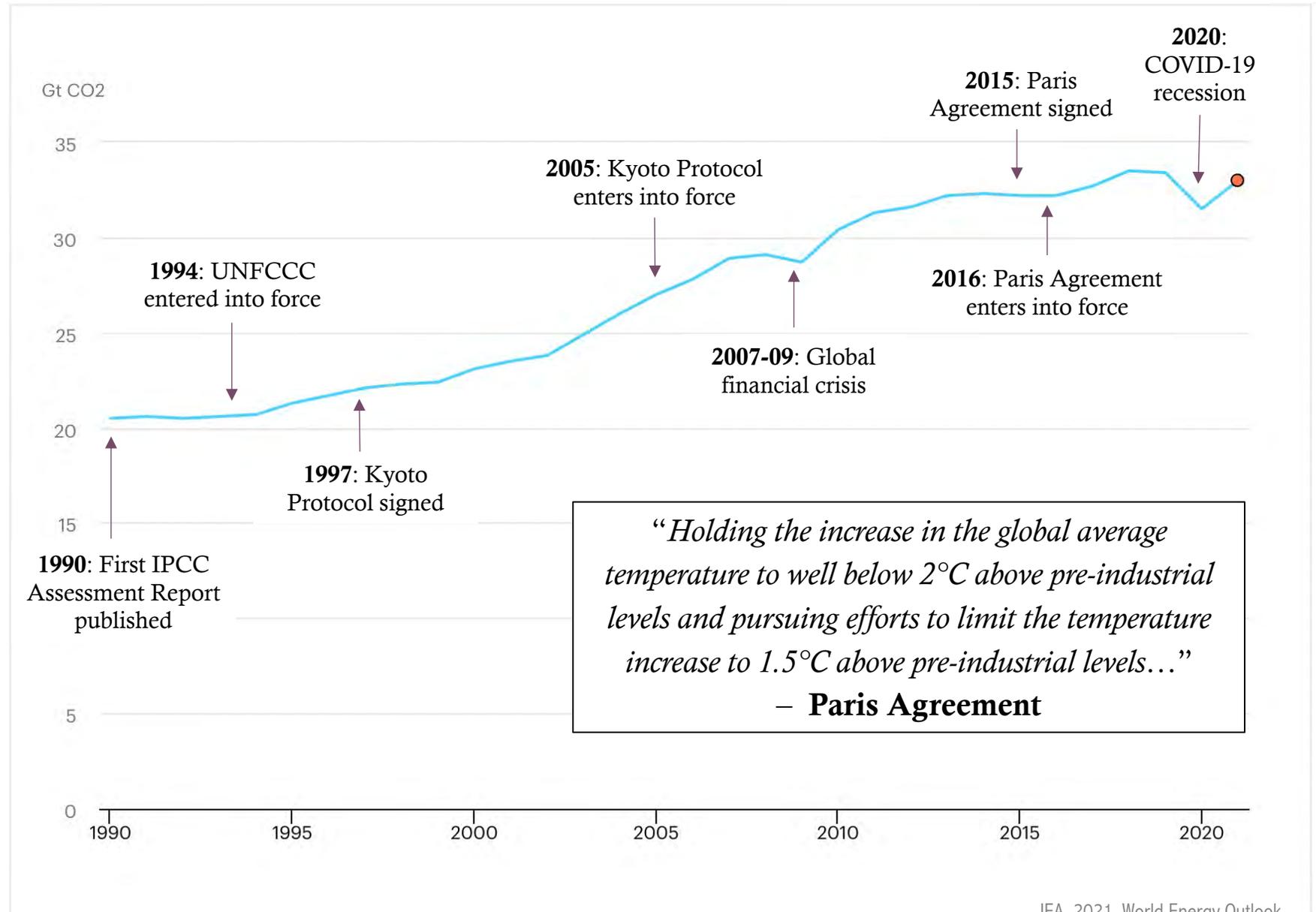
THE CRITICAL DECADE

- Emissions keep rising
 - We have a choice
 - Global powers are converging around a 1.5°C target
-

THE CRITICAL DECADE



Global energy-related CO2 emissions, 1990-2021



THE CRITICAL DECADE



Network for Greening the Finance System definitions:

Orderly transition pathway

A scenario in which climate policies are introduced early and become gradually more stringent. Some physical and transition risks exist, but are relatively subdued.

Disorderly transition pathway

A scenario with higher physical and transition risks due to policies being delayed or divergent across countries and sectors.

Hot house world pathway

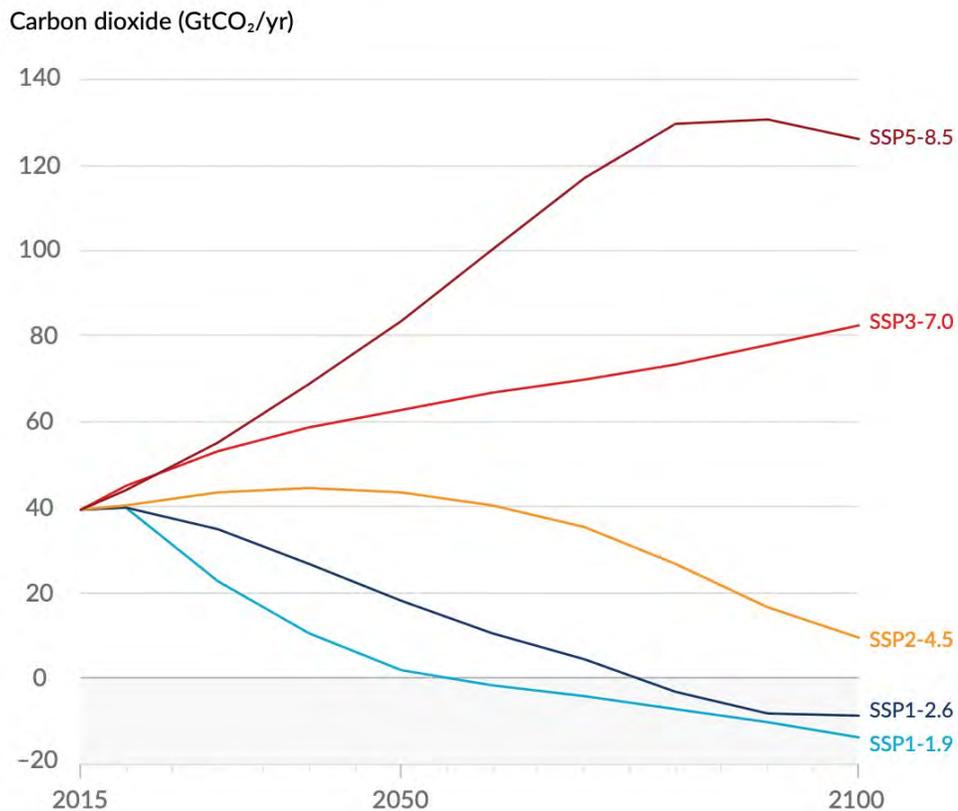
A scenario in which global efforts are insufficient to halt significant global warming. Critical temperature thresholds are exceeded leading to severe and irreversible physical impacts.

THE CRITICAL DECADE

Sixth Assessment Report

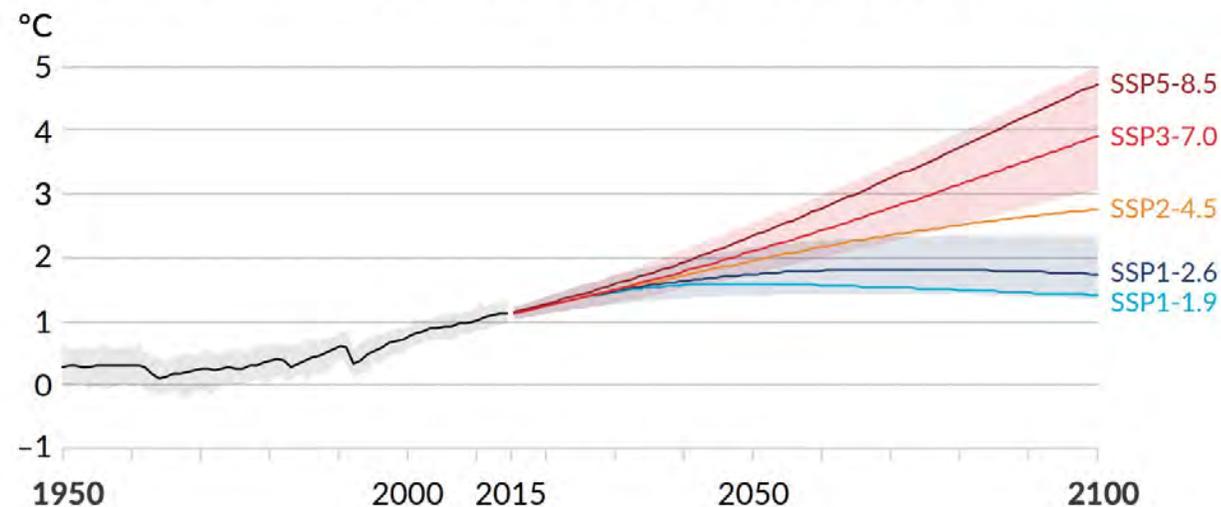
WORKING GROUP I CONTRIBUTION TO THE SIXTH ASSESSMENT REPORT

(a) Future annual emissions of CO₂



Future emissions cause future additional warming, with total warming dominated by past and future CO₂ emissions

(a) Global surface temperature change relative to 1850–1900





THE CRITICAL DECADE

2018

“Climate-related risks for natural and human systems are higher for global warming of 1.5°C than at present, but lower than at 2°C .

These risks depend on the magnitude and rate of warming, geographic location, levels of development and vulnerability, and on the choices and implementation of adaptation and mitigation options.”

– IPCC Special Report on 1.5°C

2021

“The Conference of the Parties... recognizes that the impacts of climate change will be much lower at the temperature increase of 1.5 °C compared with 2 °C, and resolves to pursue efforts to limit the temperature increase to 1.5 °C

... [which] requires rapid, deep and sustained reductions in global GHG emissions, including reducing global CO₂ emissions by 45% by 2030 and to net zero around mid-century.”

– Glasgow Climate Pact



2021 IN REVIEW

- New resources and initiatives to galvanise ambition
 - Ambitious public and private commitments
 - A significant implementation gap remains
-

2021 IN REVIEW

Efforts and resources to galvanise action

GLASGOW FINANCIAL ALLIANCE FOR NET ZERO

GFANZ unites financial actors committed to climate action. Accredited by the UN Race to Zero:

- ✓ Net Zero by 2050 at the very latest
- ✓ Covering all emissions scopes – 1, 2 and 3
- ✓ Robust 2030 interim targets
- ✓ Transparent progress reporting

MARK CARNEY'S PRIVATE FINANCE HUB  RACE TO ZERO

April

**Net Zero by 2050:
A roadmap for the
global energy system**

18 May 2021

International Energy Agency

May

Court orders Royal Dutch Shell to cut carbon emissions by 45% by 2030

Oil giant told plans should be brought into line with Paris climate agreement

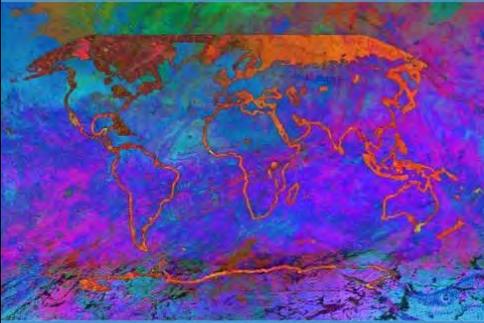


Donald Pols, director of Milieudefensie, an environmental group, reacts after the verdict at the Hague. Photograph: Piroshka van de Wouw/Reuters

May

ipcc
INTERGOVERNMENTAL PANEL ON CLIMATE CHANGE

Climate Change 2021
The Physical Science Basis



WGI

Working Group I contribution to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change

WMO UNEP

August

2021 IN REVIEW

Commitments to climate action

WH.GOV

BRIEFING ROOM

FACT SHEET: President Biden Sets 2030 Greenhouse Gas Pollution Reduction Target Aimed at Creating Good-Paying Union Jobs and Securing U.S. Leadership on Clean Energy Technologies

APRIL 22, 2021 • STATEMENTS AND RELEASES

Building on Past U.S. Leadership, including Efforts by States, Cities, Tribes, and Territories, the New Target Aims at 50-52 Percent Reduction in U.S. Greenhouse Gas Pollution from 2005 Levels in 2030

April



July

China and the US announce plan to work together on cutting emissions

In a surprise press conference, the two superpowers promised to cooperate more and hoped for the success of Cop26



US and China announce surprise climate agreement - video

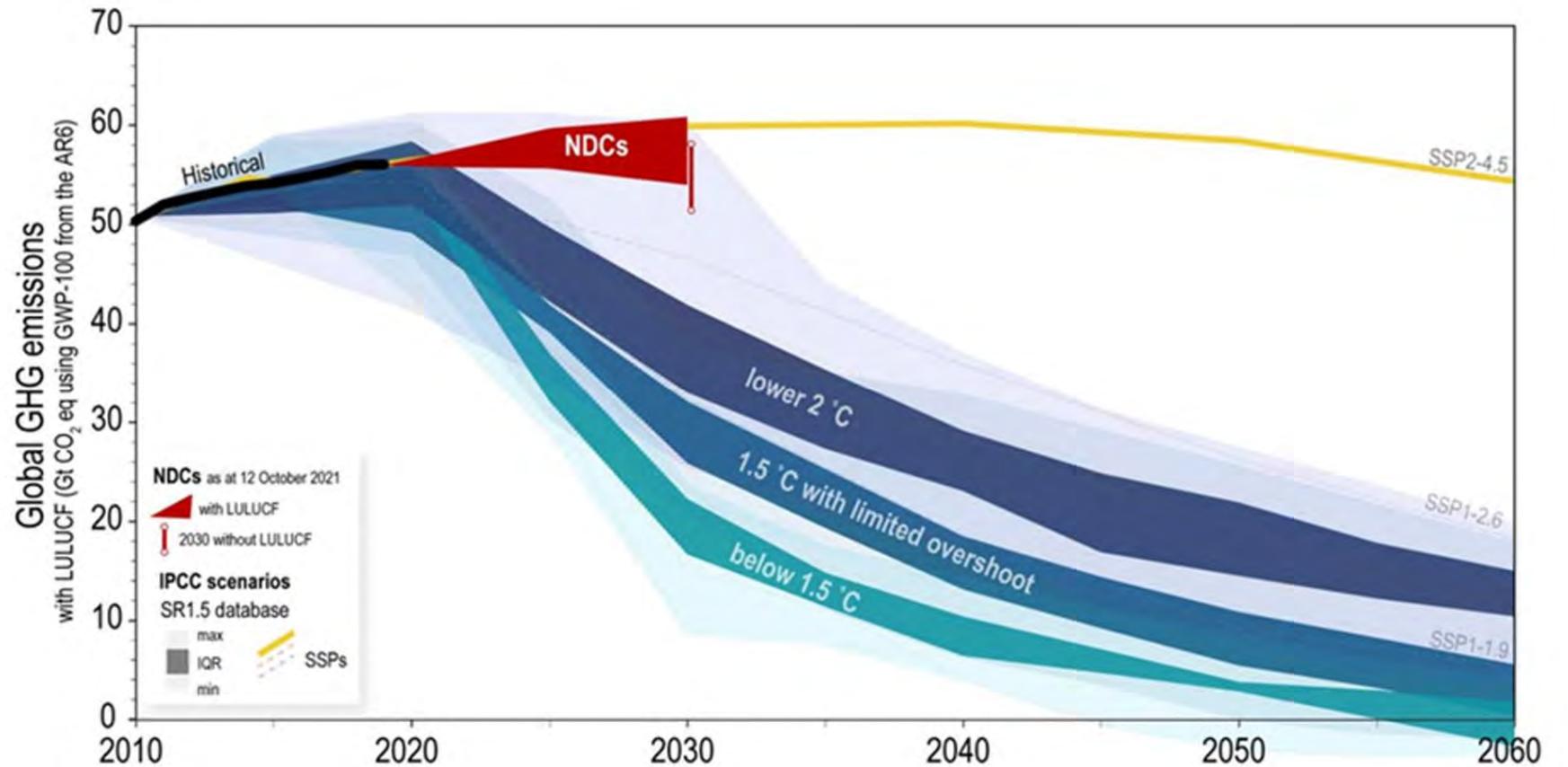
November



**2021
IN
REVIEW**

The implementation gap

Comparison of global emissions under scenarios assessed in the Intergovernmental Panel on Climate Change Special Report on Global Warming of 1.5 °C with total global emissions according to nationally determined contributions





THE 2030 OPPORTUNITY FOR AUSTRALIA

- Our national target could easily be more ambitious
 - There are clear roadmaps for accelerating decarbonisation across our economy
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THE 2030 OPPORTUNITY

State of Play

Federal emission reduction targets

2030: 26-28% below 2005 levels

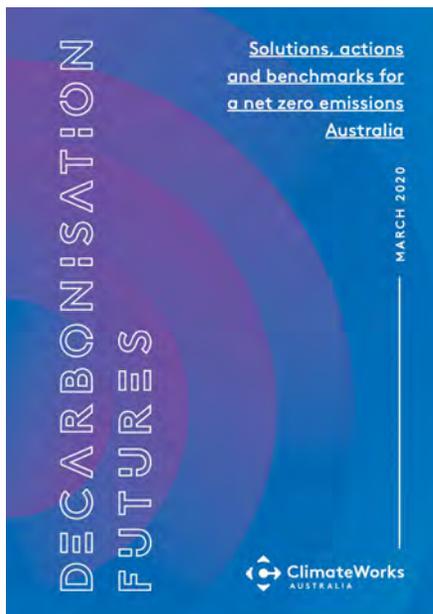
2050: Net zero emissions

State and Territory emission reduction targets

	% of national emissions	2030 reduction target	Renewable energy target
NT	3.9%	<i>In development</i> (expected mid-2022)	50% by 2030
QLD	31.1%	30% below 2005 levels	50% by 2030
WA	17.4%	<i>In development</i> (expected 2023)	<i>In development</i>
NSW	25.8%	50% below 2005 levels	50% by 2030
ACT	0.2%	65-75% below 1990 levels	100% since 2020
VIC	17.3%	45-50% below 2005 levels	50% by 2030
SA	4.4%	More than 50% below 2005 levels	100% by 2030
TAS	-0.3%	Net negative since 2013	200% by 2040

THE 2030 OPPORTUNITY

Priority actions to accelerate decarbonisation



April 2020

October 2021



Towards net zero: Practical policies to reduce transport emissions

18.07.2021 REPORT



Towards net zero: Practical policies to reduce industrial emissions

22.08.2021 REPORT



Towards net zero: Practical policies to reduce agricultural emissions

26.09.2021 REPORT



Towards net zero: Practical policies to offset carbon emissions

10.10.2021 REPORT



Towards net zero: A practical plan for Australia's governments

31.10.2021 REPORT

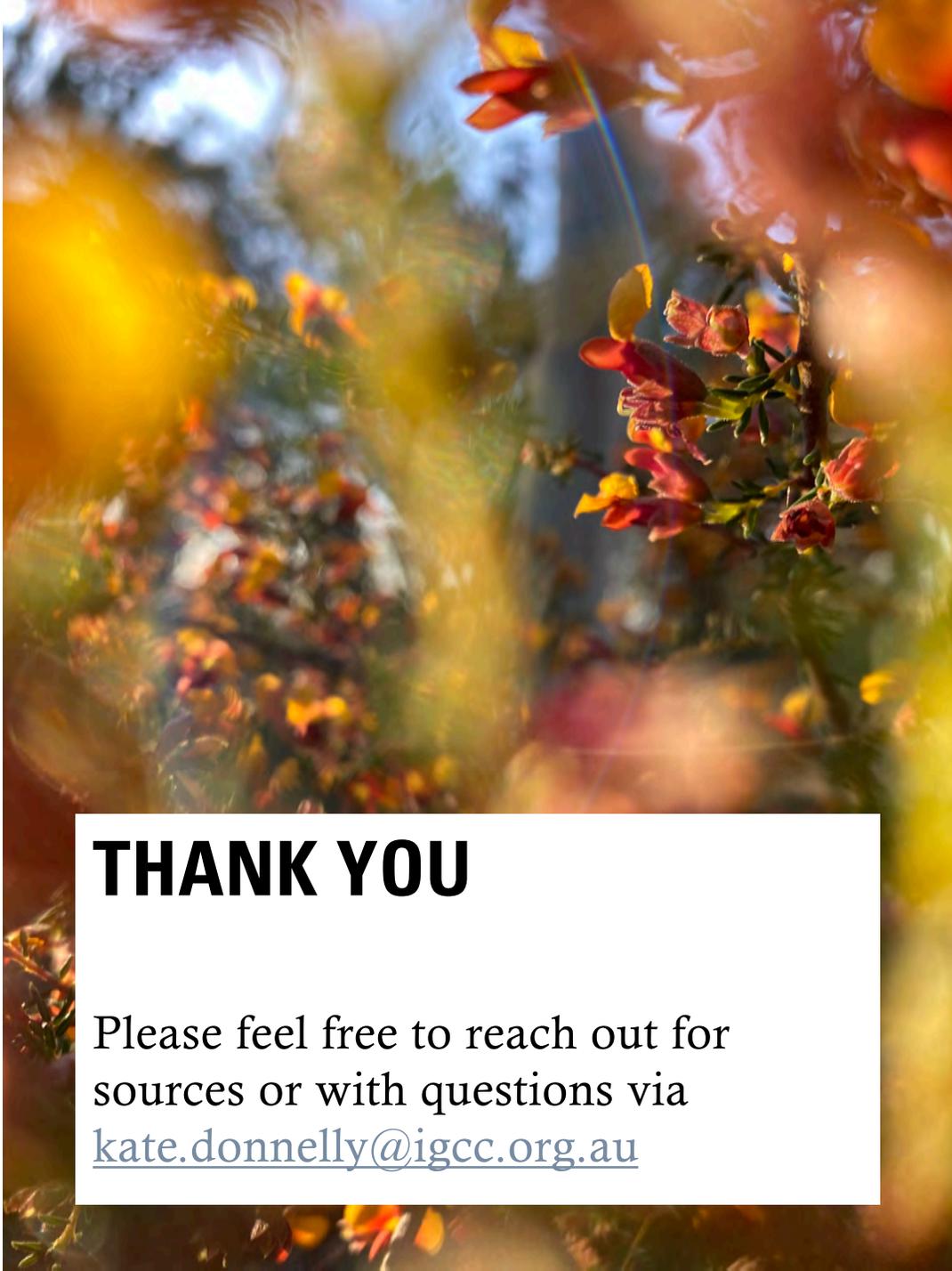


Towards net zero

Grattan Institute's five-report series on reducing carbon emissions.



July – November 2021



Accumulated emissions have resulted in climate impacts that are worse, and occurring faster, than projected.

We need to reduce our emissions by at least 45% by 2030 to keep the critical 1.5°C target in reach.

There are many proven and readily available technologies and policies available to achieve this across every sector.

It's critical that we go all in.

THANK YOU

Please feel free to reach out for sources or with questions via kate.donnelly@igcc.org.au