

# OurPlanet

United Nations Environment Programme

December 2015



## Global Climate Action Innovations and Best Practices



**Angela Merkel**  
Switching to  
Renewables

**Enda Kenny**  
Growing  
Solutions

**Erna Solberg**  
Towards a  
Greener Future

**Jose Maria Neves**  
A Transformation  
Strategy

**Grant Shapps**  
Solar Revolution

**Stefan Löfven**  
Beating Targets



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of the United Nations Environment Programme

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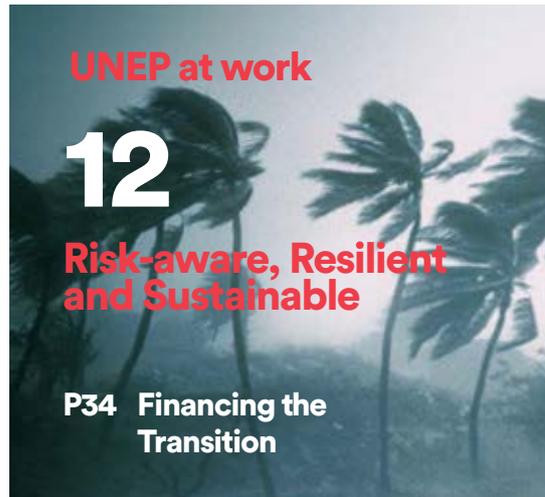
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# Achim Steiner

## Reflections



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**Achim Steiner**

*United Nations Under-Secretary-General and UNEP Executive Director*

This is turning out to be the year in which the world not only decided that growth must be sustainable, equitable and low-carbon, but took crucial strides towards the inclusive, green economy that can deliver it. Religious leaders called on the faithful to act on climate change and care for the environment, while financial leaders called on the private sector to recognise the threats and the opportunities at hand. In June, the G7 leaders pledged to phase out fossil fuels by the end of the century. In September, 193 national leaders adopted the 17 goals of 2030 Agenda for Sustainable Development and now they will close this historic year by coming together at COP21 in Paris to reach agreement on a deal to combat global warming.

As the UNFCCC Executive Secretary, Christiana Figueres, put it, the momentum for change has become “unstoppable”. What is at stake in now, is whether the transition will be fast enough to avoid the more devastating effects of climate change hitting the most vulnerable communities. The commitments so far are impressive and unprecedented, offering emission reductions of 25 per cent compared to current policies and pledges. However, as the

latest UNEP Emissions Gap Report shows, they will only do about half the job. That means we must progressively improve, including tapping the private sector and going further and faster than current national plans envisage.



Photo: © Ashley Cooper/Robert Harding Library



## **The momentum towards a low-carbon economy is unstoppable. Now it is up to governments to deliver the deal that ensures that the change occurs in time.**

Agency. Almost half of that was invested while oil prices were rapidly falling, a development that some said would seriously damage renewables. Investment was nearly as high—and growing more rapidly—in developing countries as in developed ones. The 100,000 megawatts of added renewable capacity was equivalent to the total installed nuclear power capacity in the United States. It could outstrip new thermal capacity seven times over by 2030.

There is already, for example, about ten times as much solar power installed worldwide as was forecast as recently as 2007; the cost of solar cells dropped by half between 2010 and 2014 alone. It is now at or below grid parity in many countries and close in many more. Waves of innovation in finance and policy will drive costs down even further and expand markets even more. Meanwhile, small-scale solar is bringing electricity to millions of the world's poorest people, enabling children to study after dusk and offering escape from both the high cost and health damage of burning kerosene: a new British government initiative outlined in this edition of *Our Planet* aims to speed this up.

Another important breakthrough is also being made, literally, at those same grassroots. Restoring degraded land not only boosts food production and relieves poverty, but is one of the best ways of capturing and storing carbon from the air. As Monique Barbut, the Executive Secretary of the UN Convention to Combat Desertification, describes later in *Our Planet*, an African-led initiative to restore land from Senegal to Djibouti, creating a Great Green Wall, is expected to sequester up to three million tons of carbon a year.

Perhaps most encouragingly of all, the push for low-carbon, sustainable growth is gathering momentum in the financial sector. For 20 years UNEP has been working with over 200

financial institutions to help all stakeholders better understand the transition to an inclusive, green economy. As was clearly stated by Mark Carney, Chairman of the G20 Financial Stability Board and Governor of the Bank of England, failure to make that transition to longer term thinking could manifest itself in a 'tragedy of horizon.' Efforts from all sides are starting to bear fruit with the launch of the UNEP Inquiry to help individual states put sustainable development at the heart of their decisions and facilitate market reform; with nearly 400 signatories to the Investor Statement on Climate Change, representing assets worth over \$24 trillion, calling for a controlled move away from fossil fuels subsidies towards the development and deployment of renewable technologies; and almost 1,400 signatories, managing \$54 trillion of assets, committing to the UN-supported Principles for Responsible Investment.

And the hard talk is backed with hard cash: Abyd Karmali, Managing Director for Climate Capital at the Bank of America Merrill Lynch, recently described how, in committing to invest \$125 billion in low-carbon initiatives by 2025, his bank had bought "a non-exchangeable, non-refundable one-way ticket to a low-carbon economy". As Naoko Ishii, CEO and Chairperson of the Global Environment Facility reports in this magazine, the green bonds market had over \$36 billion in new issuances last year.

Clearly all sides now have a better understanding of the links between environmental, social and financial performance. Now we have to build on those foundations, accelerate progress and widen the impact. Together, we have passed the point of no return. The momentum—much of it driven by the private sector—is indeed unstoppable. Now it is up to governments to deliver the deal that ensures that the change occurs in time. ▲

For example, for several years the investment in new electricity generation from renewable sources has exceeded that in power from fossil fuels, reaching 60 per cent of the 2014 total according to the International Energy



# Angela Merkel

## An Investment in Our Future

*Germany is transforming its  
energy system, for the sake of the  
environment and the economy*



**Angela Merkel**  
Federal Chancellor,  
Germany

**G**ermany is transforming its energy system. This is a challenging task for us, but I am certain that it is the way forward for climate protection. It also creates benefits for the economy. The transformation of Germany's energy system is, and will remain, a key undertaking for the federal government.

I regard it as an important investment in our country's future.

We need to safeguard affordability, competitiveness and security of supply, while meeting our climate goals of reducing greenhouse gas emissions by 40 per cent by 2020 and by 80 to 95 per cent by 2050 compared with 1990 levels. The transformation of Germany's energy system is thus in line with the G7 countries' decision this

We have made good progress as regards developing renewables, an area where we have set ourselves ambitious goals. In 2014, over a quarter of the total electricity consumed in Germany was generated by renewables, thus continuing the trend of previous years. In 2015, the share of renewables in the energy mix is also likely to increase significantly once again, largely due to the considerable expansion of wind energy, both onshore and offshore.

In amending our Renewable Energy Sources Act last year, we took an important and necessary step to rein in the costs associated with renewables development. This is already proving successful. By refining the regulations on the compensation of industrial enterprises, we have also succeeded in safeguarding industrial

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