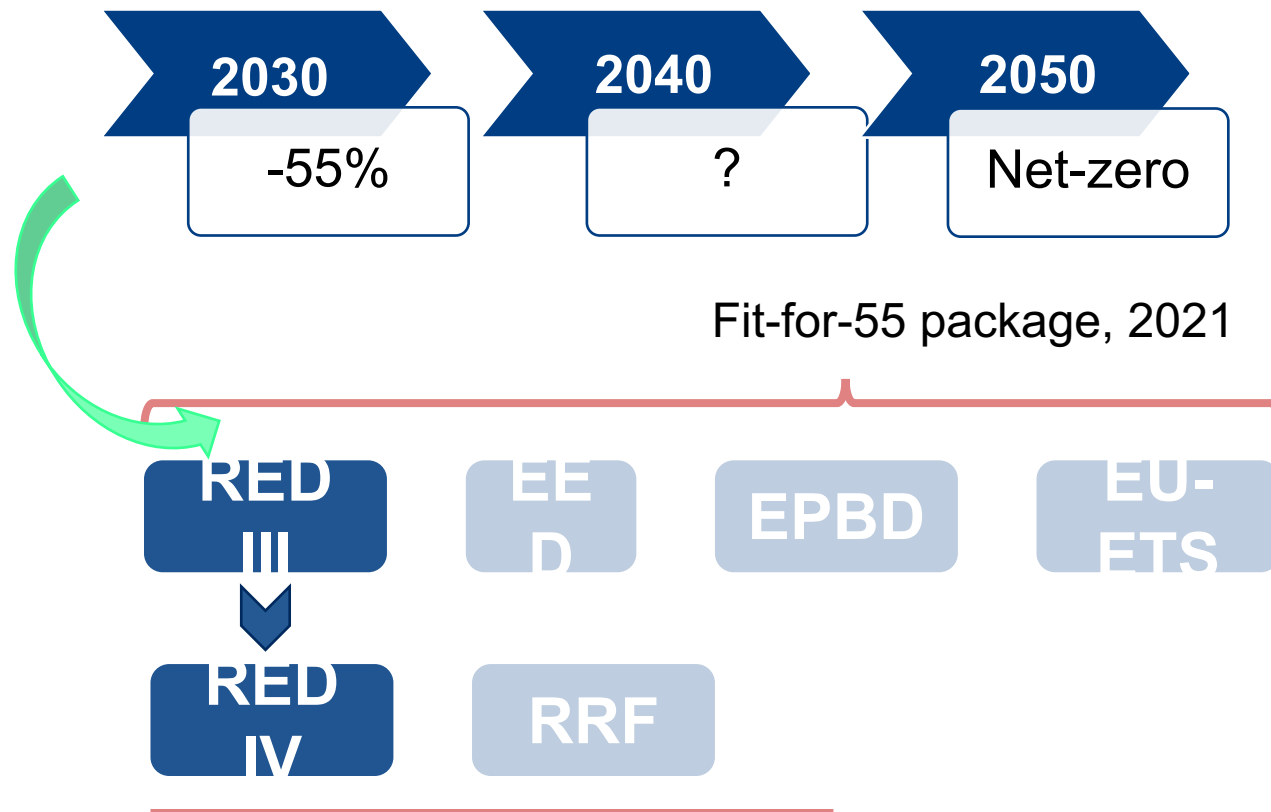


# How did we get here?

Back in 2019...



In 2021, **European Climate Law** – GHG emission net reduction targets



REPowerEU, 2022

# 2040 targets: How do EU get there?

## EC Communication:

- **-90% net GHG emission reduction (vs1990)**
- Emissions: **850 MtCO<sub>2</sub>eq**
- Carbon removals (land & tech): **400 MtCO<sub>2</sub>eq**

## For comparison:

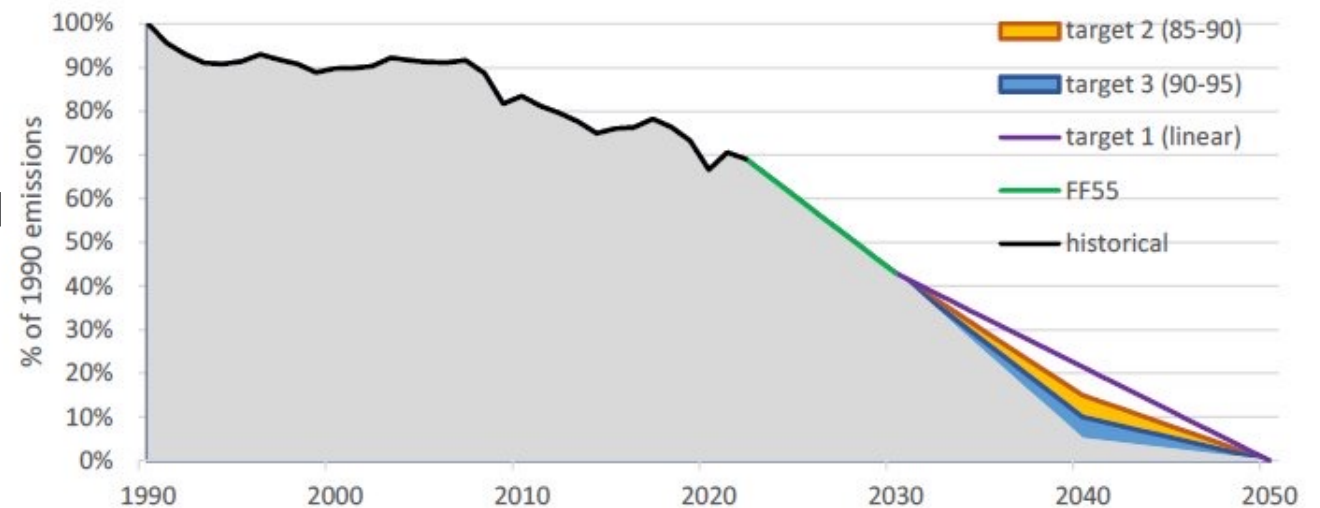
- ESABCC: at least - 90% net GHG
- Current policies: - 88% net GHG

Link: [Communication](#) & [Impact Assessment](#)

## A European Green Deal 2.0?

**HOPEFULLY YES!**

Figure 4. Profile of the net GHG emissions over 1990-2050

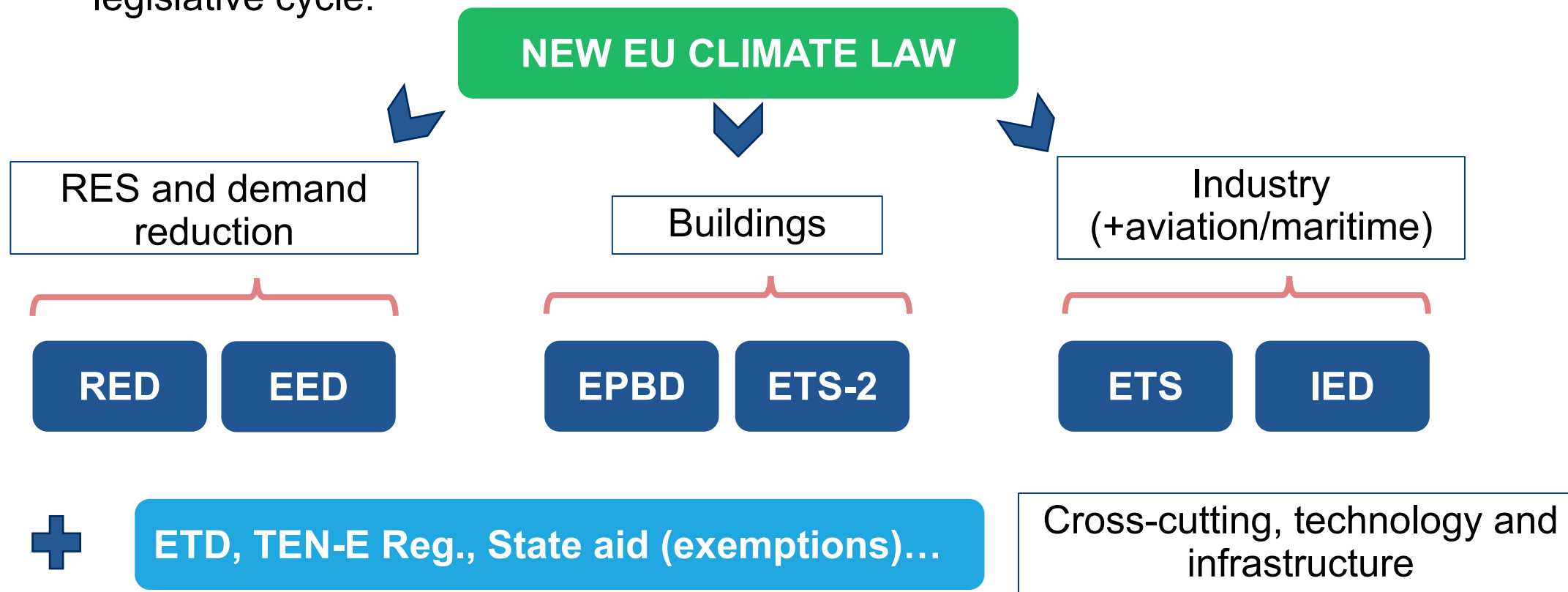


Note: The net GHG emissions reflect the scope of the European Climate Law, i.e., all domestic net emissions (as under the UNFCCC inventories), international intra-EU aviation, international intra-EU maritime, and 50% of international extra-EU maritime from the MRV scope. 2022 values are based on EEA proxies. The intra-EU / extra-EU international aviation split is estimated based on air transport activity data (passenger-kilometres). The intra-EU / extra-EU international maritime split is based on MRV information for recent years and applied backwards to 1990.

Source: EEA, Eurostat.

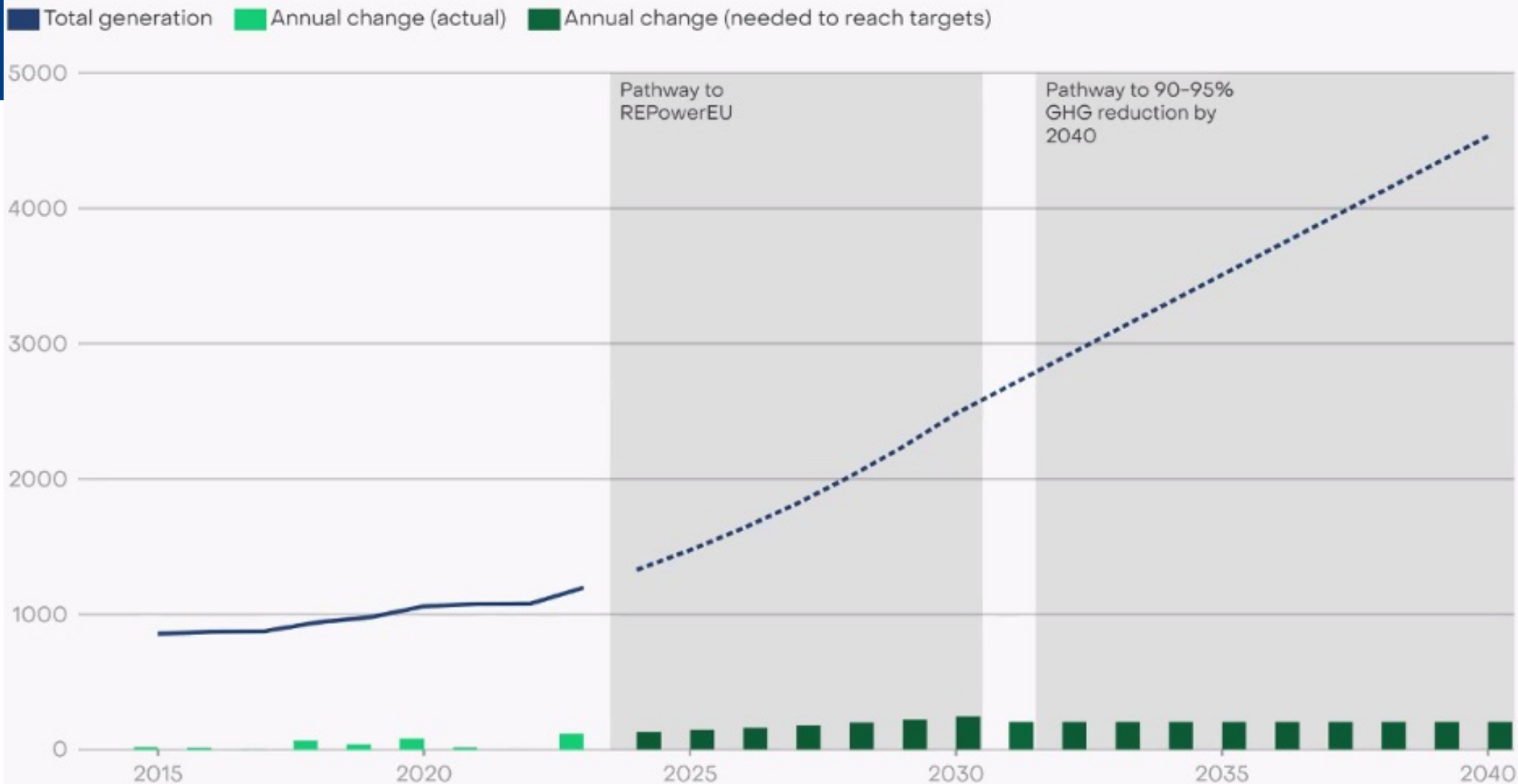
# Fit-for-(90)?

2040 targets as the cornerstone of climate & energy policy in the next legislative cycle:



# Renewable power growth needs to accelerate to reach EU targets

EU electricity generation from renewable sources against targets (TWh)



Source: Annual electricity data, Ember, European Commission, REPowerEU modelling, 2040 emission target modelling  
A fixed percentage growth pathway for renewable power is assumed between 2023 and 2030, with constant annual additions thereafter until 2040.



# Key challenges ahead

**Member States** Commitment → watch out for 17 April EU Council!

Political background:

- Farmers protests
- Rising energy poverty
- Citizens aversion to climate policies

Clarity on targets and role of **technology Vs nature-based** solutions

**Pace/scale of technology roll-out** and energy transition

- RES and **grids!**
- H2 production
- CCS
- Storage