

# NEWS HIGHLIGHTS SEP 2023

## **Wind Power Auction Failure**

The latest wind power auction resulted in no bids for offshore wind. The price the government pays suppliers 'Strike Price' was set to low to cover rising costs. In the previous round in July 2022 BEIS agreed 10.8 GW of new renewable electricity generation capacity between 2023 and 2027.

## **Libya's floods**

Libya's floods were made 50% more intense and 50 times more likely by human-caused climate change. Climate scientists at the World Weather Attribution group found that years of conflict in the region compounded the vulnerability of people to flooding turned the extreme weather into a full-scale humanitarian disaster.

## **UK Government U Turn On Climate Commitments**

UK prime minister has announced a loosening of government's climate commitments. The deadline for the end of the sale of new petrol and diesel cars to be pushed back from 2030 to 2035 in line with Europe & US. The ban on the sale of new gas boilers in 2035 remains but poorer households will be exempt from upgrading to heat pumps. The boiler upgrade grant to heat pumps will be increased by 50% to £7,500. Government will not implement any taxes on air travel. Government will grant new licenses for North Sea oil & gas extraction. Reduce max time for grid connection from 14 years to 7 years.

## **Montana Activist Judgement**

The judgment in *Held v Montana* 14 August, ruled in favour of the youth activists. The judgment found that Montana state legislation was unconstitutional and declared the natural world is rapidly changing due to climate change. *Held* is one of a number of similar actions by groups of citizens in various countries across the globe attempting to hold governments accountable on climate action.

## **European Court**

Six young people from Portugal to appear at the European court of human rights to try to compel the 32 nations to rapidly escalate their emissions reductions in the world's largest climate legal action to date. In a court in Strasbourg, they will argue that the 32 European nations' policies for tackling climate change are "inadequate and in breach of their human rights obligations.

## **California Sues Oil Companies**

The state of California is suing several of the world's biggest oil companies, claiming that they deceived the public by downplaying the risks posed by fossil fuels. The lawsuit targets Exxon Mobil, Shell, BP, ConocoPhillips and Chevron

## **US Tree Planting**

US announced a \$1bn federal programme for 385 community tree-planting projects to reduce extreme heat, benefit health and improve access to nature. The tree-planting efforts will be focused on marginalised areas in all 50 states. The money will come from the US Inflation Reduction Act.

## **German Energy Conservation Law**

Germany's parliament has passed a bill mandating energy conservation across all economic sectors. The energy efficiency act, introduced by the Green-led economy ministry, encompasses regulations for energy savings in public buildings, industry and rapidly expanding data centres throughout Germany to achieve a 26.5% reduction by 2030 compared to 2008.

## **Global Cost Of Net Zero**

International Energy Agency (IEA) sets out a path to reaching net-zero emissions in 2050. Investment in the transition to cleaner energy would need to reach nearly \$4.5tn per year by 2030 up from spending \$1.8tn in 2023. Solar power and electric cars would provide a third of the emissions reductions while innovation has opened new possibilities and lowered costs.

## **UK CCS Licenses**

14 oil companies have been granted licences by the government to store carbon emissions in old oil and gas fields beneath the seabed. The industry's government-backed regulator, the North Sea Transition Authority (NSTA), claims the companies could help store up to 30m tonnes of CO<sub>2</sub> a year by 2030. *The current UK emissions are 331.5 million tonnes for 2022*

## **UK Offshore Oil & Gas Development**

The controversial Rosebank offshore development off Shetland has been granted consent by Regulators. Located 80 miles west of Shetland, Rosebank is the UK's largest untapped oil field estimated to contain 500 million barrels of oil. Development and production consents have been given to owners Equinor and Ithaca Energy

## The War In Ukraine – UK Impact

Short term demand for fossil fuels + green technology development for the longer term

### Oil & Gas

Five oil-and-gas fields in the North Sea marked for accelerated development - Cambo, Murlach, Talbot, Affleck & Victory. Nearly 900 locations are being offered for exploration & 100 licences awarded.

*A future Labour Government promises to halt further oil exploration & accelerate green transition.*

### Wind Power

Ambition is x5 increase in wind power to 50 GW by 2030 with continued expansion to 2050.

Offshore with approval times cut from 4 years to 1 year *Labour to lift onshore ban*

Wind powered electricity nine times cheaper than current gas prices

### Solar Power

Grow UK solar power currently 14GW to 70GW including rooftops - TBA

### Nuclear

Increase UK nuclear from 16% to 25% by 2050 (x3 nuclear capacity) *Not on track*

Up to eight new reactors to be built on existing sites producing additional 24GW by 2050

West Burton selected as home of STEP fusion plant to prove low carbon electricity from fusion

### Hydrogen

Double UK hydrogen production to 10GW by 2030 (50% green hydrogen large coastal facilities)

### National Grid

Solar, wind and local power schemes to wait 7 years max for connection to national grid.