

Carbon Border Tax

A carbon border tax will be introduced by 2027 to protect UK manufacturers and match similar measures in the EU. Imports of iron, steel, ceramics, cement and other goods from countries with weaker climate regulations than Britain will be subject to a levy to prevent UK companies from being undercut by foreign rivals

Big US Oil Auction

The US has raised \$382m from the auction of drilling rights in the Gulf of Mexico. New auctions will open in 2025 under “tighter limits”. This came “just days” after the US pledged at COP28 to “transition away” from fossil fuels

Coal

The International Energy Agency (IEA) expects global demand for coal to hit a high in 2024. Coal demand expected to drop next year due to the expansion of renewables in China

Climate Risk

More than 3 million Americans moved home 2000 - 2020 due to (1) rising risk of flooding from climate change and (2) the rising cost of flood insurance

Record Dengue Fever

At least 4.2m cases of dengue have been reported across the Americas in 2023 as climate change makes conditions more favourable for mosquito that carries the disease

Greenest Year On Record

The UK's electricity system had its "greenest year on record" in 2023 when fossil-fuel generation fell to an all-time low accounting for just 35% of Britain's electricity

Electric Car Charging Points on Motorways

Department for Transport (DfT) promised at least six rapid or ultra-rapid chargers at every motorway service area in England by the end of 2023. But just 46 out of 119 sites (39%) meet the target

EU Emissions & Net Zero

EU's policies not aligned to deliver net-zero emissions by 2050 - European Scientific Advisory Board on Climate Change. The EU needs to sharply decrease the use of fossil fuels.

UK Green Targets Off Track

The UK government will meet only 10% of its green targets, according to the Office for Environmental Protection (OEP). The OEP highlights climate adaptation as a key area where the government has failed to make sufficient progress, London is "unprepared" to withstand intense and frequent heatwaves, intense rainfall and flash flooding says the London Climate Resilience Review .

Note: UK Jul 23 Adaptation Plan scored 5/45 changes progressing by CCC

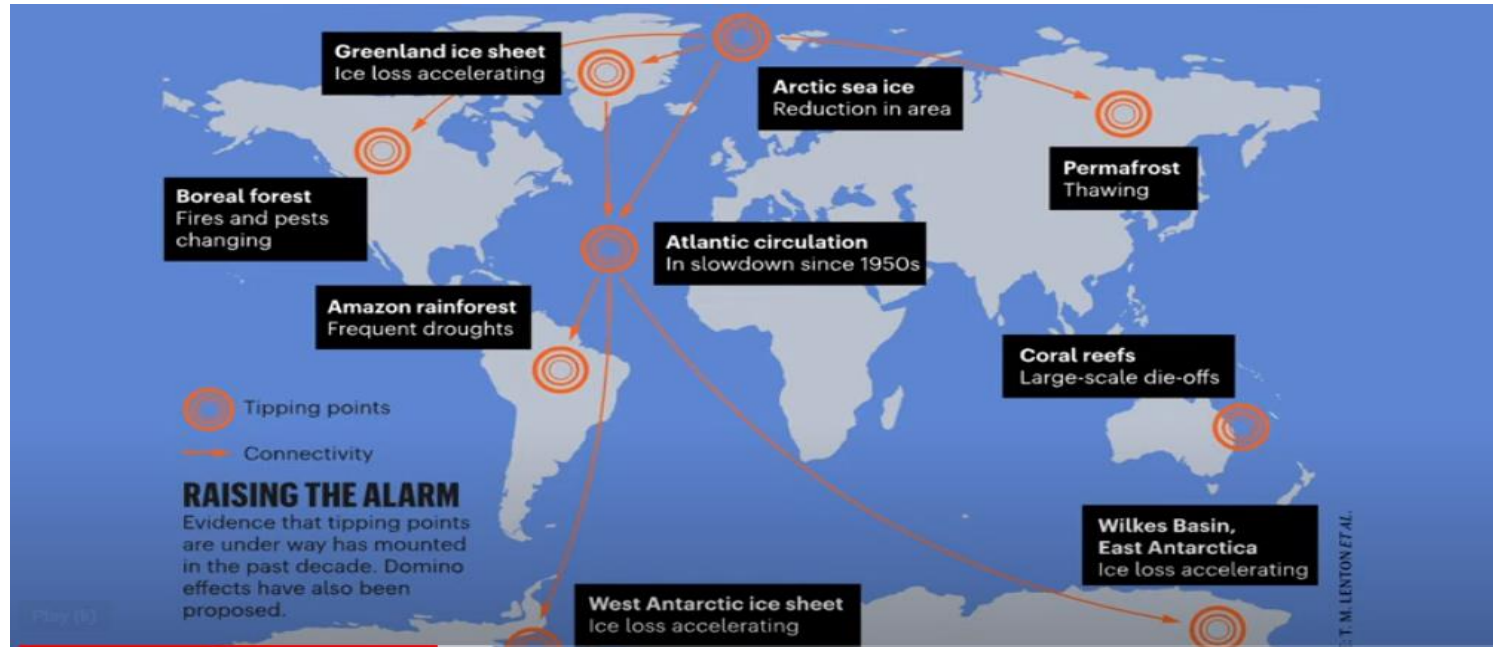
North Sea Oil & Gas

The share of UK's oil and gas that is exported has increased from 60% to 80% over the last two decades against the government's claims that North Sea oil & gas will increase UK energy security.

Tipping Points – Irreversible Climate Change

The climate will soon cross a 5th tipping point melting of the western Antarctic.

The genes of an Antarctic octopus provide evidence that the West Antarctic ice sheet (WAIS) previously collapsed when the global mean temperature was similar to today.



Tata Steel Closure

Tata Steel announced it will close both blast furnaces at Port Talbot, Wales to be replaced by greener electric furnaces for steel recycling.

This is not a smooth transition eliminating 2,800 jobs,

UK Energy Plans

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.