

Post-2020 EU energy and climate package

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Lessons from 2020 package

- Legally-binding targets work
- CO2 price not enough to deliver technology change
- Interaction between ETS and other policies key
- Interaction with wider energy policies also key

Jobs and Growth

- Low-carbon economy creates jobs:
 - Germany: 900k new jobs in building retrofits 2006-11
 - Spain: green economy jobs up from 2.4m to 3.4m over 2000-12
 - UK: 1/3 of GDP growth from green economy
- Huge investments needed will drive further growth: €1trn up to 2020
- Low-carbon infrastructure = modern infrastructure that support competitiveness

2030 package

- 40% GHG target
- ETS cap that delivers supply/demand balance
- 35% renewables target
- target for CO₂ avoided from CCS
- 20% transport emissions reduction target (on 2008)

Thank you

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