



Ministry for the Environment and Natural Resources

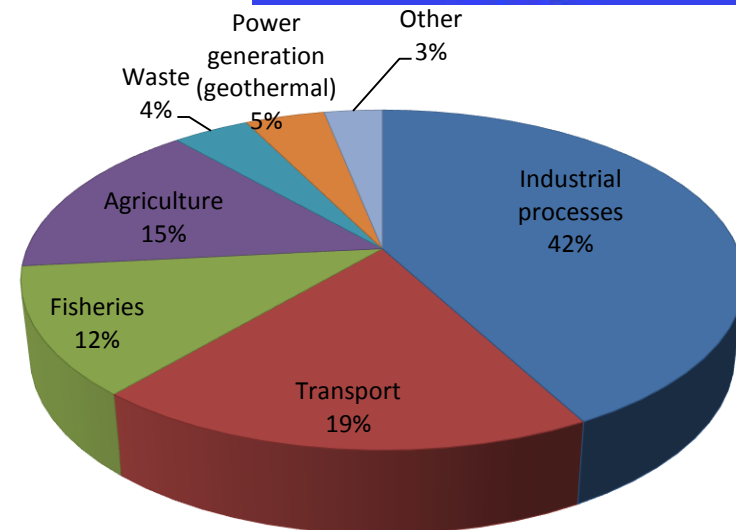
Iceland's INDC

UNFCCC, Bonn, October 2015



National Circumstances

- Small population (330,000) and overall GHG emissions (4.5 m tons); 14 tons per capita (all GHGs)
- Almost 100% of stationary energy production (electricity and space heating) from renewables; highest share of renewables in OECD - 85% of total energy use
- Biggest electricity producer per capita in the world
- Impact of single projects high in a small economy
- Significant carbon sequestration opportunities (afforestation, revegetation)



Iceland's GHG emissions 2012



Current commitments

- Kyoto target for 1st CP (2008-2012): +10%
- Kyoto target for 2nd CP (2013-2020): -20%, as part of a joint fulfilment with EU (29 countries)
- Iceland is part of the EU Emissions Trading Scheme (EU-ETS), over 40% of total emissions in ETS
- 2015 agreement with EU on Iceland's participation in joint fulfilment of Kyoto 2nd CP; Iceland gets share in non-ETS emissions



Iceland's INDC

- INDC submitted to UNFCCC on 30 June
- Iceland aims to be part of a collective delivery by European countries to reach a target of 40% reduction of greenhouse gas emissions by 2030 compared to 1990 levels.
- All main sectors; CO₂ + 6 more GHGs
- LULUCF included, in accordance with established and accepted methodology for LULUCF accounting. In particular Iceland intends to employ afforestation and revegetation as part of commitments; wetland restoration and possibly other land-use activities will also be employed.
- Efforts primarily through domestic efforts.



Why “Collective Delivery”?

- **Need for unified regulation.** Need to ensure consistency between international and regional commitments. Iceland is part of the EU-ETS, which will continue after 2020. Climate regulation for Icelandic industry and sectors will be largely comparable to other European countries.
- **Fairness and ambition.** By applying comparable rules to the European Union and its Member States, Iceland considers its contribution to be ambitious, fair and transparent in terms of effort.
- **Continuation** from present regime in KP 2nd Commitment Period



Actions to Reach 2030 Target

- **General Measures: Carbon tax, EU-ETS**
- ***Stationary Energy Production*** – zero mitigation potential
- ***Industrial Processes*** – regulated by ETS
- **Transport** – some mitigation potential (electric cars, public transport, increased cycling)
- ***Agriculture*** – slim mitigation potential
- **Fisheries** – some mitigation potential (low-carbon fuels and technology)
- **Land use and forestry** – significant mitigation potential (afforestation, revegetation of eroded lands, rewetting drained wetlands)
- **Transfer of technology** and know-how in geothermal and other fields



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A wide-angle landscape photograph showing a calm lake in the foreground, reflecting the sky and distant mountains. The mountains are covered in snow and set against a blue sky with scattered white clouds. The foreground includes a rocky shore on the left and green vegetation on the right.

Thank you