Caribbean Community
Climate Change Centre

Transformation of the energy sector to achieve the purpose and long-term goals of the Paris Agreement - the renewable energy revolution and the 1.5°C limit

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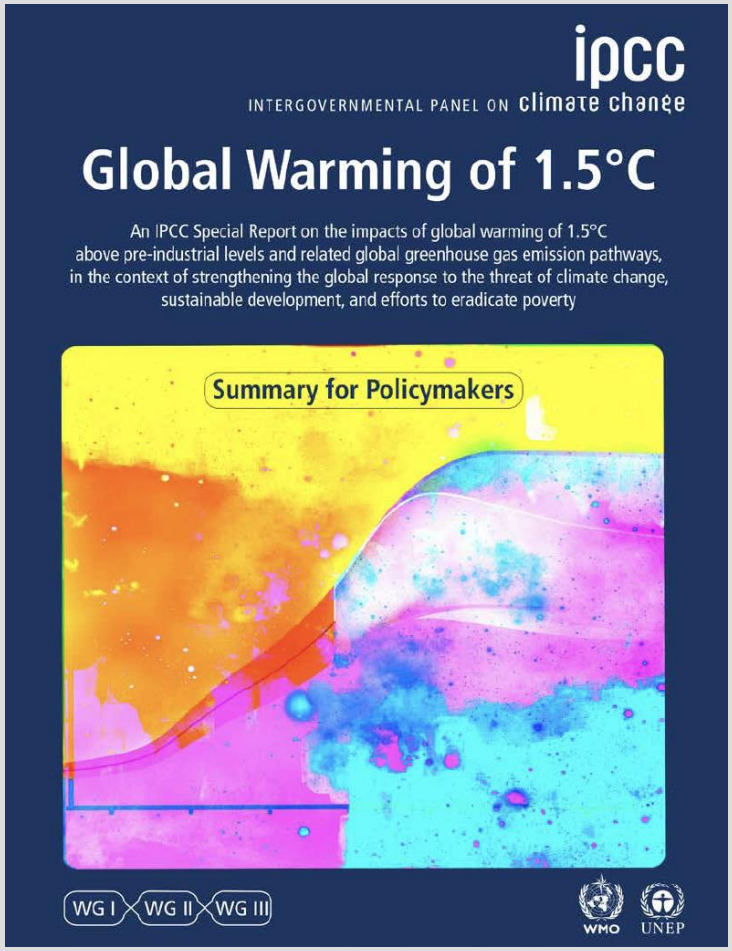
The IPCC Special Report on 1.5°C



- Landmark report showing us how we can achieve the 1.5°C limit
- Call for action – if we do not substantially strengthen collective action up to 2030 we will fail to limit warming to 1.5°C
- CO2 emissions need to be reduced emissions by about 45% by 2030 relative to 2010 and achieve net zero by around 2050

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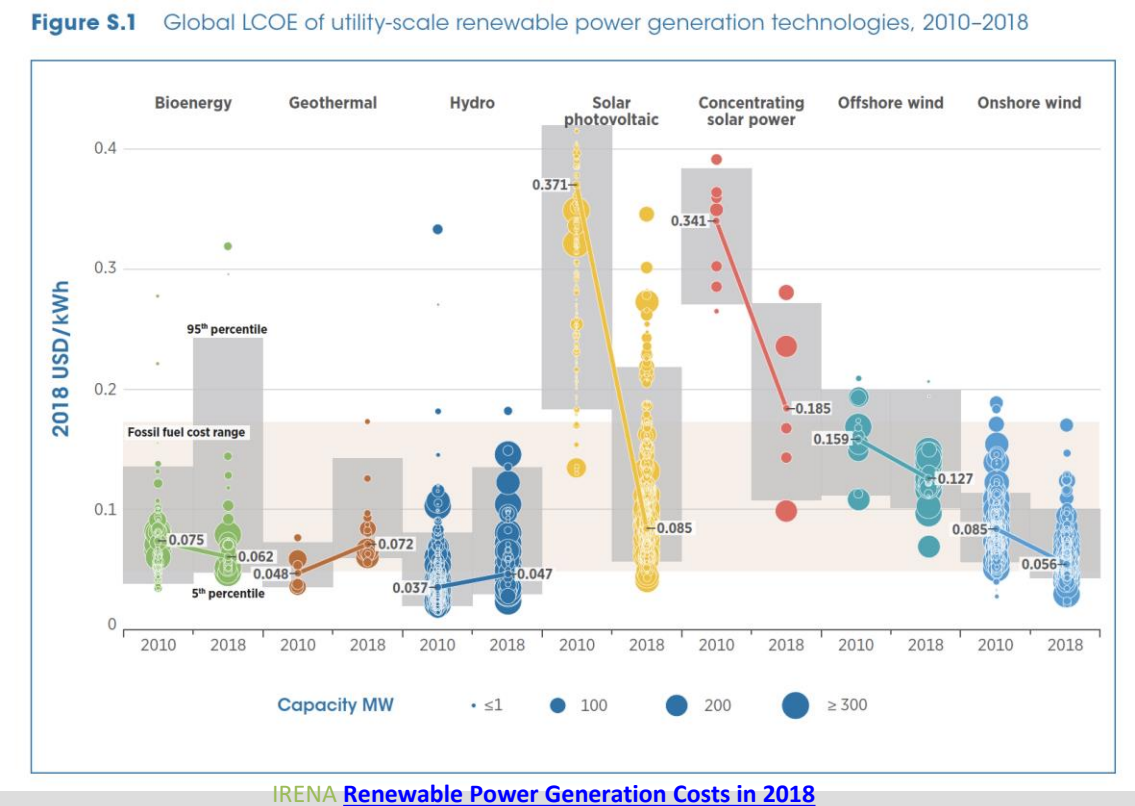
Renewable energy revolution is under way



IRENA [Renewable Power Generation Costs in 2018]

- Rapid cost reductions in renewables and storage technologies over the last decade
- The pace of cost reduction has been unforeseen and is projected to continue over the coming years
- (i)NDCs are from 2014 -> a lot of potential for increased ambition taking advantage of the renewable energy revolution

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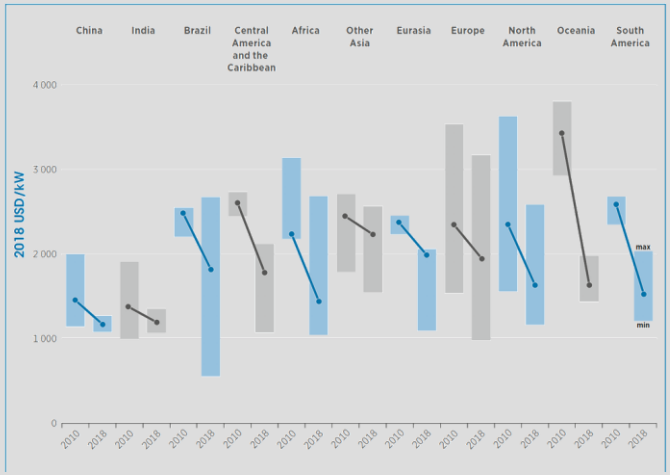
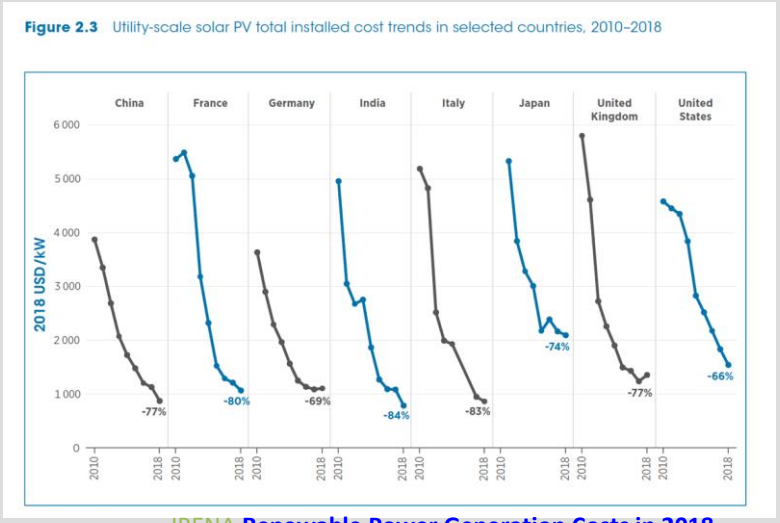
Cost reductions observed everywhere in world





IRENA Renewable Power Generation Costs in 2018

- Prices for wind, solar and other renewables are falling everywhere
- Biggest cost reductions observed are solar PV
- Renewables are already cheapest source of energy in many parts of the globe

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Science needs for more ambition

- Renewable transition brings profound sustainable development and economic benefits for most countries
- All countries need to transition to net-zero and this transformation needs to be based on science
- Need to take advantage of the latest science including the special report on 1.5°C to inform new rounds of NDCs by 2020
- AOSIS countries are leading the way with ambitious NDCs and climate action, but all can profit from more science on 1.5°C transformational pathways on the country level