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Talanoa Dialogue

Where do we want to go

Finnish Innovation Fund Sitra summarises key learnings relevant for the Talanoa Dialogue based on the studies we have commissioned and other activities over the past years. We focus on where we want to go in terms of vision, ambition, opportunities and solutions¹.

Essentially all countries need to do **more, faster and now** for the world to reach Paris Agreement commitments and sustainable development goals. This was highlighted for example in a Climate Analytics study² looking at carbon budgets compatible with the temperature goals set in the Agreement.

Luckily there is more than enough potential to **bridge the emissions gap**. A recent Ecofys report³, contributing to the Emissions Gap Report, identified a total reduction potential of more than 30 gigatonnes (Gt) in 2030 in different sectors.

To seize the potential, it is key to **scale up existing climate solutions** now, rather than wait for new technologies or innovations. An international project, Green to Scale⁴, found that deploying just 17 solutions already implemented somewhere – and only to the extent they have been implemented there – would cut global emissions by around 12 Gt by 2030. A follow-up study⁵ showed that scaling up 15 Nordic solutions could reduce emissions by around 4 Gt, with a net cost equal to just nine days of direct fossil fuel subsidies.

For deeper emission reductions we need to go **beyond conventional tools** and ways of thinking. A forthcoming study⁶, released later this spring, will uncover the need to move to a circular economy to radically reduce emissions from e.g. steel and plastics value chains. Another forthcoming study, released at the Global Climate Action Summit this fall, will map out how the ICT sector

¹ More specifically, we contribute to the guiding questions 1) What is your short-term and long-term vision, 3) What is the near-term scope for increasing national ambition and 5) Where should efforts be focused (sectors, regions, practices).

² <https://www.sitra.fi/en/publications/what-does-paris-climate-agreement-mean-finland-and-european-union/>

³ <https://www.sitra.fi/en/publications/sectoral-greenhouse-gas-emission-reduction-potentials-2030/>

⁴ <https://www.sitra.fi/en/publications/green-scale/>

⁵ <https://www.sitra.fi/en/publications/nordic-green-to-scale/>

⁶ A report contributing to the final report has been released at <https://www.circle-economy.com/low-carbon-circular-economy>

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and digitisation can empower rapid emission reductions following the Carbon Law.

Climate action needs to **involve citizens** better. For example in Finland, 70% of emissions are caused by us as individuals and our lifestyles⁷, highlighting the need to engage citizens in climate action⁸. An online carbon footprint⁹ test to help with mobilising people has now been done more than 170,000 times.

Several studies clearly illustrate that taking climate action provides **vast opportunities** for growth, job creation and wellbeing. For example, a study by Frost & Sullivan¹⁰ indicated that there will be an annual market worth 1.5 trillion € in cleantech solutions for smart cities. Another study by McKinsey¹¹ highlighted that by 2030 the circular economy would have a value creation potential of 1.5–2.5 billion € even in a small economy like Finland.

We **have** to do it. We **can** do it. It **makes sense** to do it.

Now we just need to **do it**.

Yours sincerely,



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⁷ <https://www.sitra.fi/en/projects/100-smart-ways-to-live-sustainably/#what-is-it-about>

⁸ <https://climatepledge.global/>

⁹ <https://elamantapatesti.sitra.fi/test>

¹⁰ <https://www.sitra.fi/en/news/smart-cities-will-create-markets-worth-15-trillion-euros-2020/>

¹¹ <https://media.sitra.fi/2017/02/28142449/Selvityksia100.pdf>