

Energy and Climate Change  
Launch of World Energy Outlook 2015 Special Report  
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Ladies and gentlemen,

All around the world today, leaders, academics, pundits and policy makers in the fields of energy, climate and economics are preoccupied with a very small number with very large implications: 2 degrees. This is the amount of global average temperature rise that world leaders have agreed must be the upper limit, if we wish to avoid the worst effects of climate change.

Ladies and gentlemen, that number must be backed up by action.

And as IEA analysis has repeatedly shown, the cost and difficulty of such action – of mitigating greenhouse-gas emissions – increases every year. Time is of the essence. Yet do not mistake me, we are not only talking about 2015, and we are not only talking about COP21. This was an urgent issue in 2013 when we released our first *World Energy Outlook* special report on climate change, it is an even more urgent issue today, and its urgency will be only that much greater tomorrow. While we see growing consensus among countries that it is time to act, we must ensure that the steps taken are adequate and that the commitments made are kept.

The IEA is committed to being part of this discussion. Indeed it is clear that the energy sector must play a critical role if efforts to reduce emissions are to succeed: energy production and use account for two-thirds of the world's greenhouse-gas emissions. Any climate action plans absolutely must bring deep cuts in these emissions, while at the same time sustaining the growth of the world economy, boosting energy security around the world and bringing modern energy to the billions who lack it today.

There are already some encouraging signs, with a historic joint announcement by the United States and China on climate change, and climate pledges for COP21 being submitted by a diverse range of countries and in development in many others. Yet the true test of commitment will be in the translation of these pledges into actions.

Thankfully there are already examples that we can point to. Since we released Redrawing the Energy-Climate Map in 2013, countries have taken some positive steps on important issues such as fossil-fuel consumptions subsidies, methane flaring and limits on inefficient coal-fired energy production. At the same time, the use of low-carbon energy sources is expanding rapidly, and there are signs that growth in the global economy and energy-related emissions may be starting to decouple. The global economy grew by around 3% in 2014 but energy-related carbon dioxide emissions stayed flat, the first time in at least 40 years that such an outcome has occurred outside economic crisis.

This may be just one year, but it *is* a sign of what can be possible if the world decides to take concerted, comprehensive and strategic action on emissions. This will mean putting a price on carbon, whether through a tax, trading scheme or otherwise. It will mean continuing to increase efficiencies across the board. And it will mean investing in research and development, spurring the kinds of innovative technologies and thinking that will be necessary for taking us toward a cleaner, brighter future.

Ladies and gentlemen, the report we are launching today sets out a scenario detailing what can be done, today, to truly make a difference. World leaders, businesses, and policy makers must choose what to do next. We hope that they will use the findings of our report to craft and implement concrete, realistic, and actionable plans that will start to make a difference today.

A transformation of the world's energy system must become a unifying vision if the 2° climate goal is to be achieved. This challenge is daunting, but IEA analysis has shown how to responsibly decarbonise the energy sector over the long term. This potential can, ultimately, be collectively achieved.

I thank you for your time, and now turn the floor over to Fatih Birol, who will walk you through some of the detail of our new report.