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## Actions that are stimulus-ready after the pandemic can achieve climate pathways identified in new report: ClimateWorks CEO

The rapid progress and plummeting cost of green technology provide an unprecedented opportunity for Australia to move to a net zero emissions economy by 2050, according to a new report by ClimateWorks Australia released today.

But the *Decarbonisation Futures: Solutions, actions and benchmarks for a net zero emissions Australia* report also shows that Australia has entered the transformational decade for addressing climate change and that the transition needs to speed up, with “all-in” action by governments, businesses and ordinary Australians.

*Decarbonisation Futures* sets out detailed evidence of how major sectors of the Australian economy can move to net zero emissions, in line with global goals of keeping warming below 1.5 or 2 degrees, by accelerating investment in technological solutions already available and invented.

Critically, these actions can support efforts to rebuild from the shock of the COVID-19 pandemic.

“The stimulus to recover from the pandemic will need exactly the sort of actions that are needed to address the climate crisis, too,” says Anna Skarbek, CEO of ClimateWorks Australia.

“If we get this right, we can meet Australia’s international climate change commitments, create jobs in sustainable industries, and set ourselves up for a smoother and speedier shift to a zero emissions economy.”

Ms Skarbek said that both the COVID-19 and climate crises exposed the need for governments to ensure the safety of their citizens.

“The pandemic is causing extraordinary pain and disruption, but it also shows that businesses, individuals and all levels of government are willing to support each other and work together in response to a crisis.

“And the measures to address climate change that we identify in this report would not be anything like the economic shock we’re experiencing at the moment.

“If there was ever a time that we could have confidence we can go all-in, all together, to bring forward investment in known zero-emissions solutions, that time is now.”

ClimateWorks’ new report builds on its 2014 report, *Pathways to Deep Decarbonisation in 2050* developed with ANU and CSIRO, and finds that global innovation over the past five years has closed the technological gap, enabling Australia to widely deploy technologies to produce zero emissions in electricity, transport and buildings, among other sectors.



Beyond these ready-to-go solutions, Australia also has access to emerging technologies in harder-to-abate sectors such as heavy industry, agriculture and land.

“Some of these technologies had not been identified at the middle of last decade,” said ClimateWorks’ Head of National Programs, Amandine Denis-Ryan. “Now we can see a zero emissions world across all sectors of the economy.”

In transport, for example, renewable-powered, electric cars, buses, trams and trucks are ready to be rolled out. In fields such as aviation and shipping, accelerated investment in R&D in biofuels, renewable hydrogen and ammonia, as well as electrification can close the gap to zero emissions by 2050.

The report finds that new electricity generation from renewables is now cheaper than new fossil fuel generation, even when accounting for hours of storage, while battery storage costs are 80 per cent cheaper than in 2010. But it reveals the urgency of Australia’s task, especially over the next decade.

“To achieve the Paris climate goals we have to halve our emissions by 2030 at the latest. We now know we have enough technological capacity in the Australian economy to get there. But we need to get these technologies out the door at every opportunity,” Ms Denis-Ryan said.

The report shows how governments must go beyond business-as-usual approaches by setting targets, providing incentives to stimulate private investment and investing in infrastructure, among other actions.

Since the release of ClimateWorks’ 2014 report, the global carbon budget to enable the world to stay below 1.5 or 2 degrees of extra warming has reduced.

“Even though we have lost time, technology has also progressed faster than expected, so we are now well placed to leapfrog to zero-emissions technologies in all sectors,” Ms Denis-Ryan said.

“To date the paths to decarbonising each sector of the economy have not been widely understood. This report shows the ways it can be done,” she said.

“Zero-emissions pathways now exist in all sectors of the economy. Australia can install the technologies at enough scale if there is strong action by government, businesses and individuals, starting from today.”

Download the full report: <https://www.climateworksaustralia.org/news/how-australia-can-be-a-net-zero-nation-by-2050/>

**Media enquiries:**

**Kulja Coulston** | 0405 767 256 | [kulja.coulston@climateworksaustralia.org](mailto:kulja.coulston@climateworksaustralia.org)

*(pronounced Karl-ya)*

**James Button** | 0447 380 812 | [james.button@monash.edu](mailto:james.button@monash.edu)

[climateworksaustralia.org](https://climateworksaustralia.org)