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New global energy strategy tackles climate change saving USD 18 trillion in fuel costs

Berlin, 27 October 2008 – Aggressive investment in renewable power generation and energy efficiency could create an annual USD 360 billion industry, providing half of the world's electricity, slashing over USD 18 trillion in future fuel costs while protecting the climate, according to one of the most comprehensive plans for future sustainable energy provision launched today.

The report: 'Energy [R]evolution: A Sustainable World Energy Outlook', produced by the European Renewable Energy Council (EREC) and Greenpeace International, provides a practical blueprint for rapidly cutting energy-related CO₂ emissions in order to help ensure that greenhouse gas emissions peak and then fall by 2015. This can be achieved while ensuring economies in China, India and other developing nations have access to the energy that they need in order to develop.

"Unlike other energy scenarios that promote energy futures at the cost of the climate, our energy revolution scenario shows how to save money and maintain global economic development without fuelling catastrophic climate change. All we need to kick start this plan is bold energy policy from world leaders," said Sven Teske, Greenpeace International's Senior Energy Expert and co-author of the report.

"Strict efficiency standards make sound economic sense and dramatically slow down rising global energy demand. The energy saved in industrialised countries will make space for increased energy use in developing economies. With renewable energy growing four-fold not only in the electricity sector, but also in the heating and transport sectors, we can still cut the average carbon emissions per person from today's four tonnes to around one tonne by 2050," he added.

Especially in the context of today's economic instability, investing in renewable energy technologies is a 'win-win-win' scenario: a win for energy security, a win for the economy and a win for the climate. While 'business as usual' energy scenarios from bodies such as the International Energy Agency come at the cost of the climate and the economy, the Energy [R]evolution makes a clear case for 'business as unusual'. It estimates that the additional costs for coal fuel from today until the year 2030 are as high as USD 15.9 trillion, more than is required to pay for the Energy [R]evolution. These renewable energy sources will produce electricity without any further fuel costs beyond 2030, creating an enormous number of jobs and helping lift the world out of recession.

Oliver Schäfer, EREC Policy Director said, "The global market for renewable energy can grow at double digit rates until 2050, and overtake the size of today's fossil fuel industry. Currently, the renewable energy market is worth USD 70 billion and doubling in size every three years."

"Because of economy of scales, renewable energies such as wind power at good sites are already competitive with conventional power. From around 2015 onwards, we are confident that renewable energies across all sectors will be the most cost effective energy capacities. The renewable industry is ready and able to deliver the needed capacity to make the energy revolution a reality. There is no technical impediment but a political barrier to rebuild the global energy sector," he added.

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“Countries such as China and India are well placed to take the enormous investment opportunity presented by the energy revolution,” said G Ananthapadmanabhan, Greenpeace International Programme Director. “It would be retrogressive for them to focus on fossil fuels to power their rapid economic growth. The energy revolution is key to them climate proofing their development.”

The report also highlights the short time window for making the key decisions in energy infrastructure. In order to achieve a greenhouse gas emission peak by 2015 and a fast reduction afterwards, governments, investment institutions and companies must act swiftly, and a strengthened UN climate deal must be agreed.

Copies of the “Energy [R]evolution: A sustainable World Energy Outlook” report can be downloaded at: www.greenpeace.org/energyrevolution and www.erec.org and www.energyblueprint.info

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Notes to Editors:

- For a full briefing on the financial benefits of the Energy [R]evolution scenario go to www.greenpeace.org/energyrevolution
- The report was developed in conjunction with specialists from the Institute of Technical Thermodynamics at the German Aerospace Centre (DLR) and more than 40 scientists and engineers from universities, institutes and the renewable energy industry around the world.
- This year’s edition of the Energy [R]evolution added detailed analysis of the potential for energy efficiency potential, future transport systems such as electric cars and a financial analysis of the power sector.
- The report provides a comprehensive global energy concept which gives a detailed analysis of how to restructure the global energy system based on a detailed regional assessment for the potential of proven renewable energy sources, energy efficiency and the utilisation of efficient, decentralised cogeneration. The Energy [R]evolution Scenario is compared to a ‘business as usual’ scenario provided by the International Energy Association’s breakdown of 10 world regions as used in the ongoing series of World Energy Outlook reports.

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