

PERSPECTIVE

2050? Talk 2030 and you've got my attention



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A year ago I wrote in these pages about the importance of the COP26 climate talks due to have taken place in Glasgow in November. One unimaginable year later and here I am again in the same position. But it isn't Groundhog Day, because the last 12 months have seen the prospects for tackling the threat of climate change, in my view, transformed.

As an engineer I have never doubted the potential of human ingenuity. Talented professionals across our industry have the capability to bring into play the right mix of solutions. We are seeing this already, with astonishing advances allied with game-changing cost reductions. For its part, the EI has swung its work squarely behind the deployment of renewables; hydrogen; carbon capture, use and storage (CCUS); and – equally importantly – demand side efficiency.

But where I fear for our future is in the inertia of our political systems and corporate cultures. Vested interests and a 'prisoner's dilemma'* like no other have stood in the way of the ambition required.

Net zero breakthrough

During the hiatus imposed on us by the pandemic, however, the case for targeting global net zero emissions by the middle of the century has gained traction within governments around the world.

President Xi's commitment for China to reach net zero by 2060, and President Biden's promise for the US to rejoin the Paris Agreement and target net zero by 2050 are stand-out moments. Japan and South Korea are also now among 120 countries, representing some 70% of the world economy, pledged to net zero.

This bodes well for the UK's chances of pulling the world behind an ambitious outcome at COP26 in Glasgow this November. If realised, it starts to put 2°C within striking distance.

These moves have been mirrored across our industry, including by a number of the oil and gas majors.

It is a great irony that the very fuels that have provided the

foundation for so much human progress – and still provide more than half of our energy needs – are largely responsible for the existential challenge we face.

But this sector also has vital engineering capabilities, financial weight and proven ability to deliver at scale. I have called for a new kind of leadership brave enough to place value on achievement beyond the short-term bottom line, one that has the emotional intelligence to be responsive to the agendas shaping our world.

Over the past year, this has started to emerge, with major players reaching beyond carbon intensity and putting absolute net zero goals into their business plans. Repsol, BP, Shell, Total and – I'm pleased to say – the EI itself – are among those taking this step. The same has been seen across myriad other sectors of the global economy.

Decade of delivery

The climate science driving this, the real-world impacts, the groundswell of public sentiment and demands from investors are all well documented. The critical debate is no longer about *whether* we need to act to tackle climate change – but *how quickly*.

Global energy related emissions flatlined in 2019 and the pandemic has dented them even further, but that cannot lead to complacency. Nor should talk of 2050 tempt us into putting off action until later.

The challenge remains enormous – to underpin the global economy with a radically transformed energy system – and the next decade will be the decider. Change needs to be demonstrable and rapid, to get ourselves onto a manageable, affordable, responsible path to global net zero.

The period between now and 2030 will be defining in other respects too. We must build a resilient recovery from the global pandemic, and we must also finish the job of universal access to energy envisaged by the UN Sustainable Development Goals.

Almost 800mn people still don't enjoy the benefits of electricity and

2.8bn still use polluting cooking and heating fuels. Those same populations are among the most vulnerable to the impacts of climate change. A sustainable future for them will be a test of whether we are succeeding – and that test comes in 2030, not 2050.

Critical friend

Energy professionals look to the EI for the knowledge, skills and good practice they need to pursue impactful careers in this vital, fast-evolving field. And we are proud to be into our second century of partnership with the energy sector.

The role of a professional body is also to have the courage, when it matters and when the science dictates, to lead, and to recognise and champion the best.

This month we convene our annual IP Week conference. It has become the pre-eminent opportunity for thought leadership and building collaboration, and this year discussions will focus on moving from crisis to low carbon opportunity over the next decade. We will welcome industry CEOs including Bernard Looney FEI of BP, Anders Opedal of Equinor, Patrick Pouyanné of Total and other influencers from around the world such as COP26 High Level Climate Action Champion Nigel Topping and UNFCCC Director of Mitigation James Grabert. And I hope many of our members and partners will take advantage of the opportunity this year to join the debate virtually for the first time.

Humanity has succeeded in tackling great environmental challenges in the past, and I believe we can do so again. Last year saw encouraging, mutually reinforcing progress in technology and by governments and companies. But the true test is pace, and it starts now. ●

IP Week 2021 takes place virtually from 23–25 February. Reduced rates apply to EI members. Visit www.ipweek.co.uk

*The 'prisoner's dilemma' is a situation in which two parties, separated and unable to communicate, must each choose between cooperating with the other or not. The highest reward for each party occurs when both choose to cooperate rather than acting in their own self-interests.