

Climate scientists hail 2023 as ‘beginning of the end’ for fossil fuel era

Jillian Ambrose, *The Guardian*, 30 December, 2023

Global efforts to slow a runaway climate catastrophe may have reached a critical milestone in the last year with the peak of global carbon emissions from energy use, according to experts.

A growing number of climate analysts believe that 2023 may be recorded as the year in which annual emissions reached a pinnacle before the global fossil fuel economy begins a terminal decline.

The milestone is considered a crucial tipping point in the race to drive emissions to net zero. But for many climate experts it’s an inflexion point that was due years ago and which, although encouraging, falls far short of the rapid reduction the world needs. [...]

The International Energy Agency (IEA) raised hopes earlier this year of an end to the fossil fuel era when it predicted for the first time that the consumption of oil, gas and coal would peak before 2030 and begin to fall as climate policies took effect.

“It’s not a question of ‘if’, it’s just a matter of ‘how soon’—and the sooner the better for all of us,” said Fatih Birol, the head of the IEA. [...]

In the IEA’s flagship report, widely considered to be one of the most influential in the climate and energy debate, it found that the steady rise of wind and solar power was on track to outpace the world’s growing demand for energy—meaning renewables will start to displace fossil fuels on a global scale.

At the same time the rollout of electric vehicles globally is expected to start eroding the demand for road fuels, which makes up about 50% of the oil demand in developed countries. [...]

Not everyone agrees that fossil fuels have reached the beginning of the end. Some of the biggest oil producers in the world have publicly stated that oil demand—and emissions—show no sign of falling.

The US Energy Information Administration’s (EIA) said earlier this year that energy-related carbon emissions would continue to rise, in line with growing global demand for oil, until 2050. The Organization of the Petroleum Exporting Countries (Opec) has also predicted that global oil demand will continue to grow out to 2045, albeit at a slower pace than in recent years.

“I think you have to think about the motives behind these projects,” said [Claire] Fyson [of climate policy institute Climate Analytics]. “It’s in Opec’s best interest to forecast a rise in oil demand.”

Strong oil demand forecasts can create a self-fulfilling prophecy. They might encourage governments to back further oil and gas exploration to avoid a shortfall, which in turn can lead to lower oil commodity prices if there is more oil and gas than needed. This creates a disincentive to switch from a fossil fuel vehicle or heating system to an electric alternative if it’s cheaper to use gas or oil.

Opec has consistently underestimated the rollout of electric vehicles in its official forecasts, which are used by governments to inform their policies, according to experts. [...]

Even in a world of declining fossil fuels and carbon emissions there is a clear risk of failing to move fast enough to reduce emissions in time to prevent global heating of 1.5C above pre-industrialised levels, according to climate experts.

The United Nations Environment Programme estimates that for the world to have a shot at keeping global heating below the 1.5C target set out in the Paris agreement emissions will need to fall by about 9% every year. For context, emissions fell 5.4% when the Covid-19 pandemic brought global economies to a standstill in 2020 before starting to rise again.

There will need to be great strides in addressing the world’s record high carbon emissions, but from next year there’s a strong chance that at least they will be moving in the right direction.