

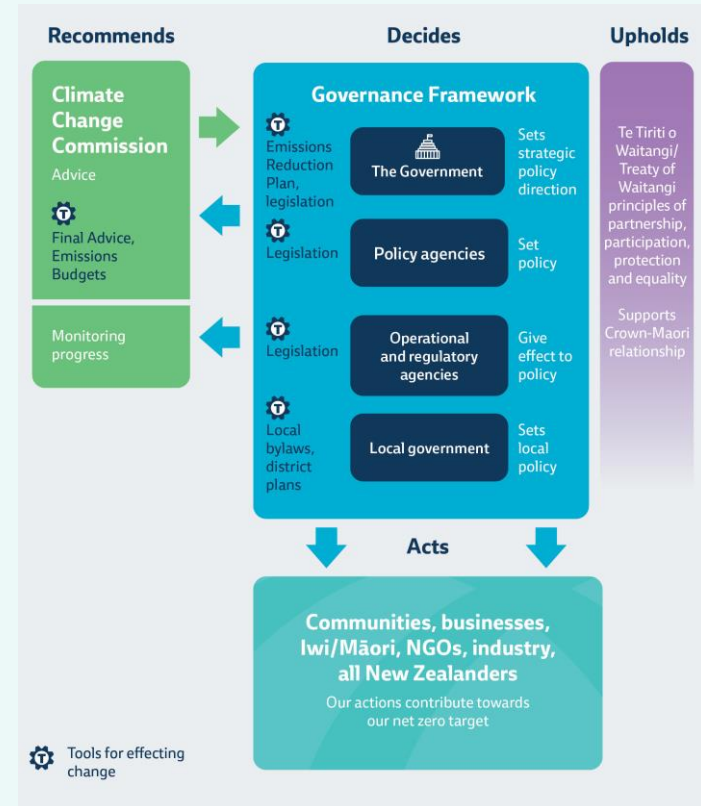
Ināia tonu nei - A low emissions future for Aotearoa

24 August 2022

Jo Hendy
Chief Executive

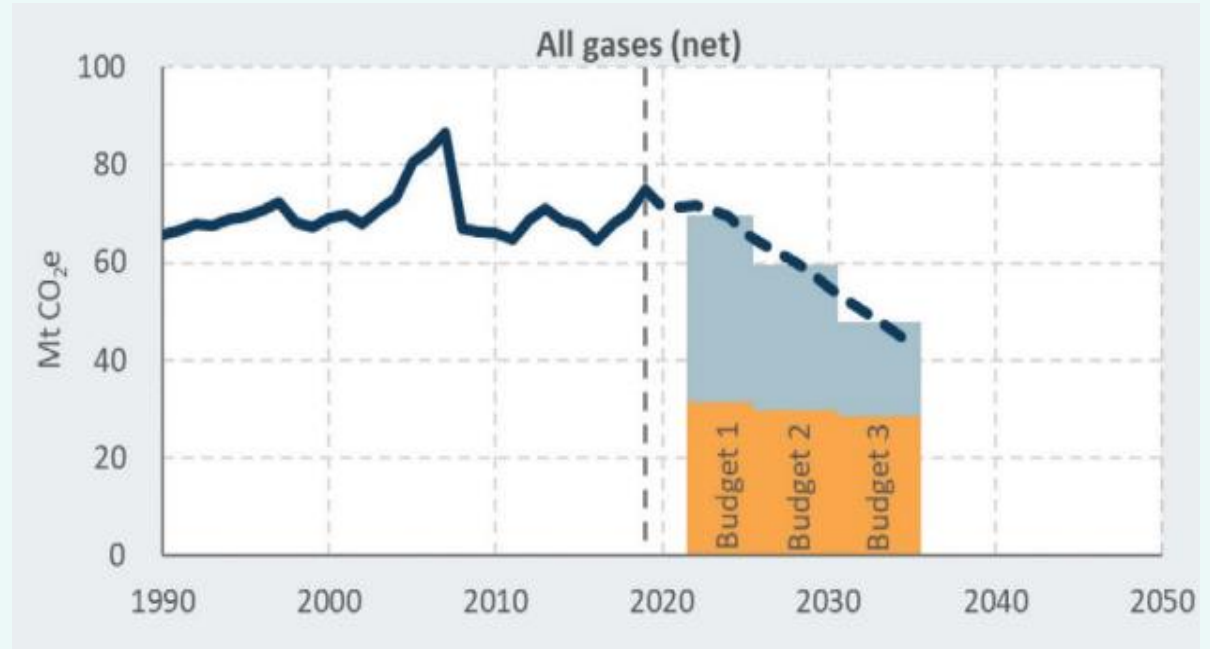
THE ROLE OF THE COMMISSION

- Independent, evidence-based, looking across the entire system.
- Advice on mitigation and adaptation.
- Monitoring progress and reporting publicly.



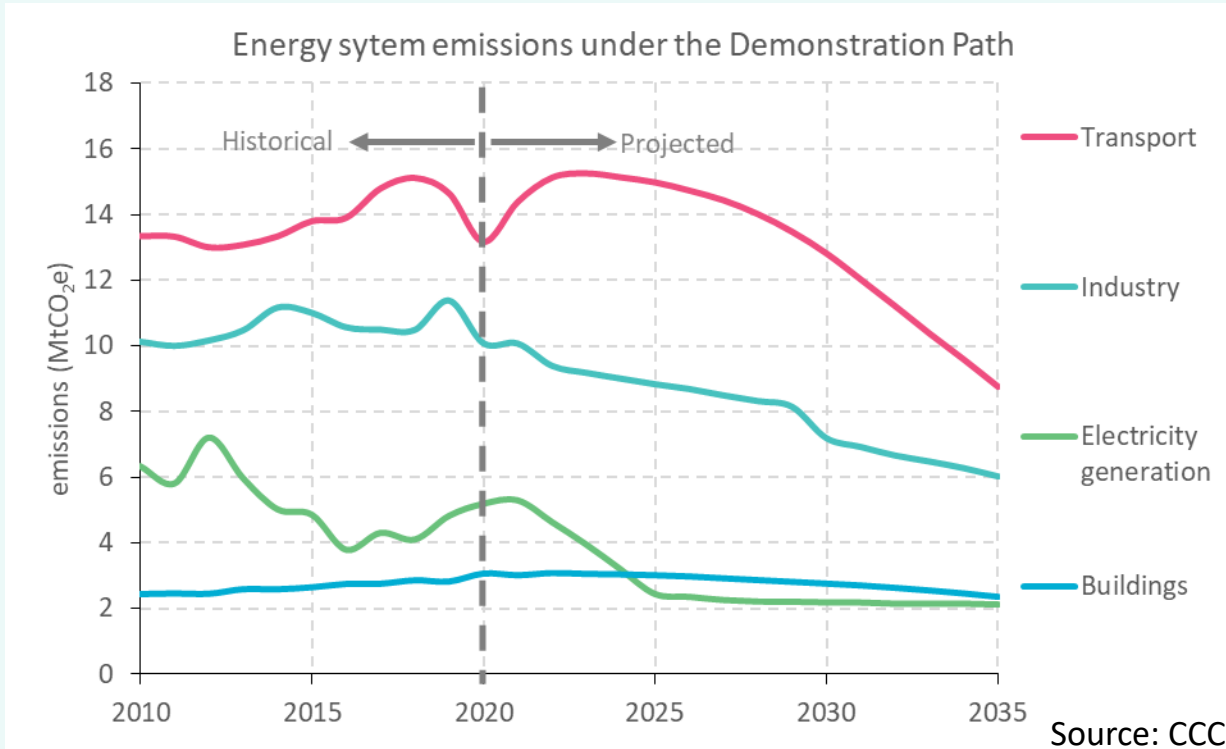
INĀIA TONU NEI – THE TIME IS NOW

- Wide-ranging recommendations
 - Emissions budgets
 - Policy direction
- Extensive engagement
- Sector analysis and modelling.

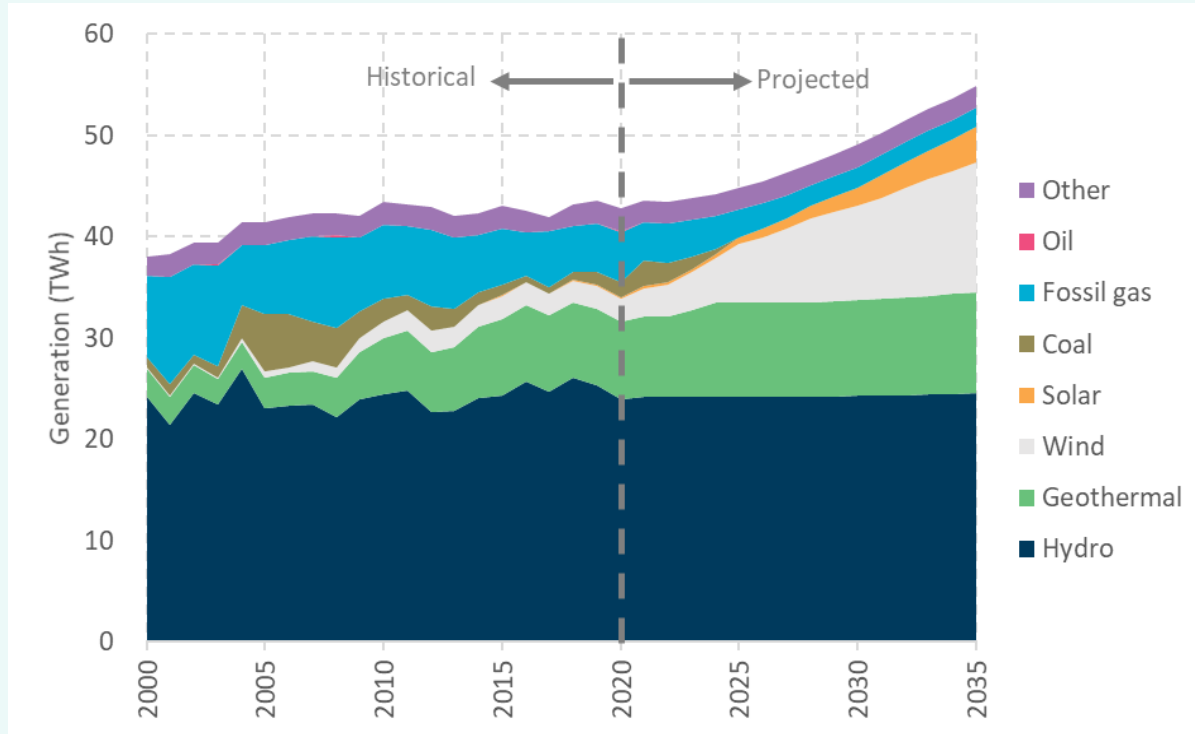


Source: CCC

THE PATH TO A CLEAN ENERGY SYSTEM



RENEWABLE ELECTRICITY IS CRITICAL FOR OUR CLIMATE



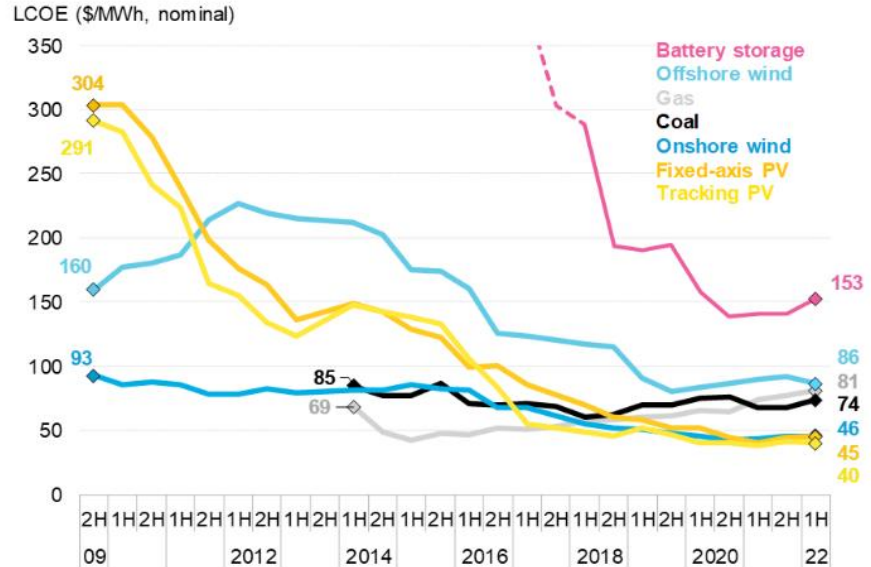
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Source: CCC

LOWER COST, MORE RESILIENT, CLEAN ENERGY

- Renewable generation cost have plummeted.
- It is now the cheapest form of generation.
- Substantial investments over the coming decades will be offset by avoiding fossil fuel costs.

Figure 1: Global levelized cost of electricity benchmarks, 2009-2022



Source: BNEF

ROLE OF GOVT IN ACCELERATING CLIMATE ACTION



Emissions pricing



Removing barriers to change



Investing in unlocking innovation



Upholding Te Titiri o Waitangi



Supporting an equitable transition.

50% RENEWABLE ENERGY CONSUMPTION BY 2035

National Energy Strategy

Balancing the trilemma

Systems thinking

Collaboration



THE GOVERNMENT'S EMISSIONS REDUCTION PLAN

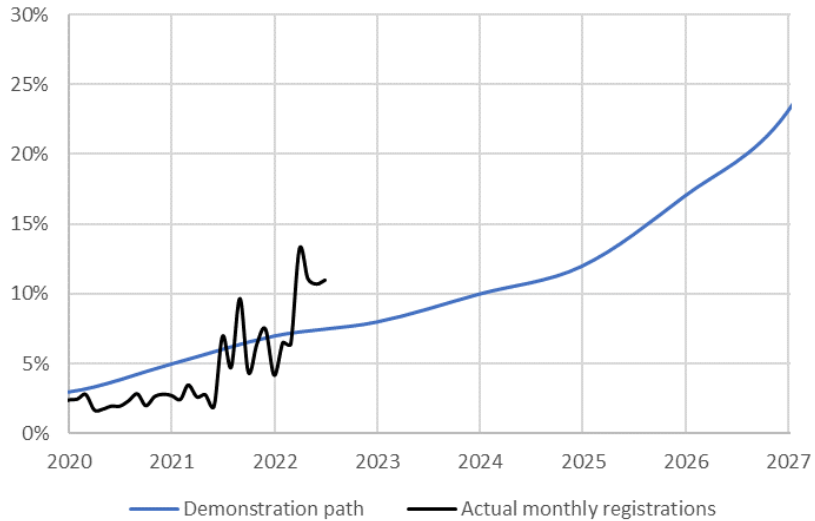
50 actions for
energy and
industry

We need to move
from planning to
action

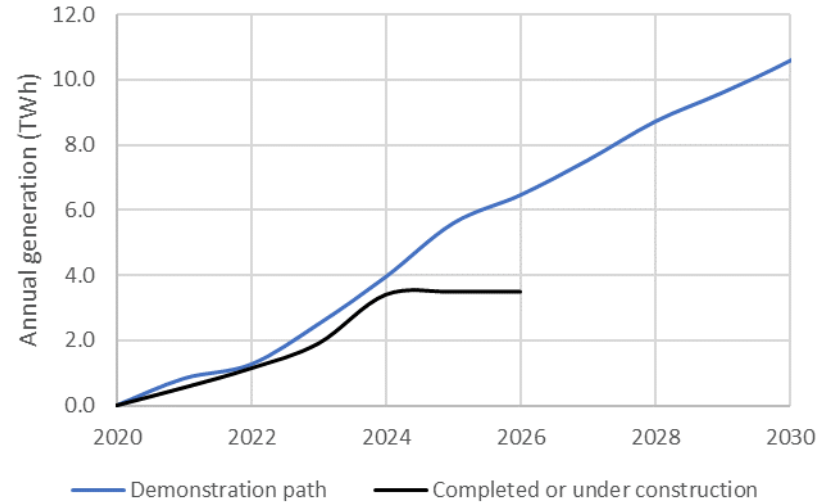
The Commission
will monitor on
progress

HOW ARE WE TRACKING?

Electric vehicle share of light vehicle registrations



Renewable generation build



Source: CCC

EMERGING HEADWINDS AND OPPORTUNITIES

Headwinds

- Skilled worker shortages
- Supply chains
- Inflation
- Uncertainty

Opportunities

- Off-shore wind
- Grid scale batteries
- Independent generators
- Distributed energy resources

WHAT'S NEXT FOR THE COMMISSION

2022:

- Advice on agricultural emissions pricing, ETS settings
- Publish time-frames for next 24 months
- Begin early engagement

2023:

- Advice on ETS Settings and second Emissions Reduction Plan
- Extensive engagement across all of our work programme

2024:

- Monitor progress on: first Emissions Reduction Plan and first National Adaptation Plan
- Advice on: ETS settings, fourth emissions budget, review of the 2050 target, review of international aviation and shipping

Thanks



Want to get in touch?
hello@climatecommission.govt.nz



He Pou a Rangi
Climate Change Commission