The Paris Agreement and the Role of Corporate RE Procurement

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ESTABLISHMENT
April 2011

STATUS
Intergovernmental organisation with 152 Members and 28 Signatories or States in Accession

MANDATE
To promote the widespread adoption and sustainable use of all forms of renewable energy worldwide

OBJECTIVE
To serve as a knowledge hub, an advisory resource and a unified, global voice for renewable energy

SCOPE
All renewable energy sources produced in a sustainable manner
Renewable energy is the key solution to SDG 7 on ensuring “access to affordable, reliable, sustainable and modern energy for all”

- Sustainable renewable energy deployment further reinforces other key goals, in particular SDG 13 on Climate Action
Renewable Energy – Current Status

- 2,006 GW global renewable generation capacity at the end of 2016
- 8.7% growth in renewable capacity during 2016
- 161 GW increase in global renewable generation capacity in 2016
- 58% share of new renewable capacity installed in Asia in 2016
- 12.1% renewable capacity growth in Africa in 2016
- 300 million number of people served by off-grid renewable electricity
• **Two thirds** of CO₂ emissions derive from the energy sector

• A switch to Renewable Energy + Energy Efficiency can achieve:
  - 90% of emission reduction effort needed by 2050
  - the **Paris Agreement** and its target of keeping the global temperature rise to well below **2 degrees**

• Current NDCs will not be driving an accelerated energy transition, much more action is needed!
Corporate Demand – a Driver for New RE Investment

- RE Investment needs to be scaled up significantly to meet climate targets
- Some 85% of investment must come from private finance
- Increasing corporate demand of sourcing renewable energy – driver for new RE investments and for reaching climate targets
Corporate Sourcing of Renewables Energy Trends

**USA**
- Amazon Web Services, EDP, Wind, 100MW
- Apple, First Solar, Solar, 130 MW
- Dow Chemical Company, NRG, Wind, 150MW

**UK**
- HSBC, BSR, Solar 61MW
- McDonalds, BayWa, Solar, 15MW
- Nestlé, Community Windpower, Wind

**Sweden/Norway**
- Google & BladeRock: 160MW Wind, Norway
- Google, Aquila & OX2: 148MW Wind, Sweden

**Mexico**
- Cemex, Acciona Energia, Wind, 251MW
- Coca Cola FEMSA & Heineken & OXXO, Marena Renvovables, Wind, 396MW

**Chile**
- Google, Acciona Energia, Solar, 80MW
- Guanaco Compañía Minera, Enel Green Power, PV & Wind, 4MW

**India**
- HSBC, Pragathi Group, Solar, 6.5 & 2.2MW
- Philips India, ReNew Wind Power, Wind, 2.1MW
- Dalmia Cement: 16.5MW Wind
IRENA’s Work on Corporate Sourcing of Renewables

IRENA REmade Index
The first global reference index report on corporate sourcing of renewables

✓ Highlights the latest corporate sourcing trends
✓ Recognises companies sourcing renewables
✓ Provides recommendations to further boost the corporate sourcing of renewables
Thank you!