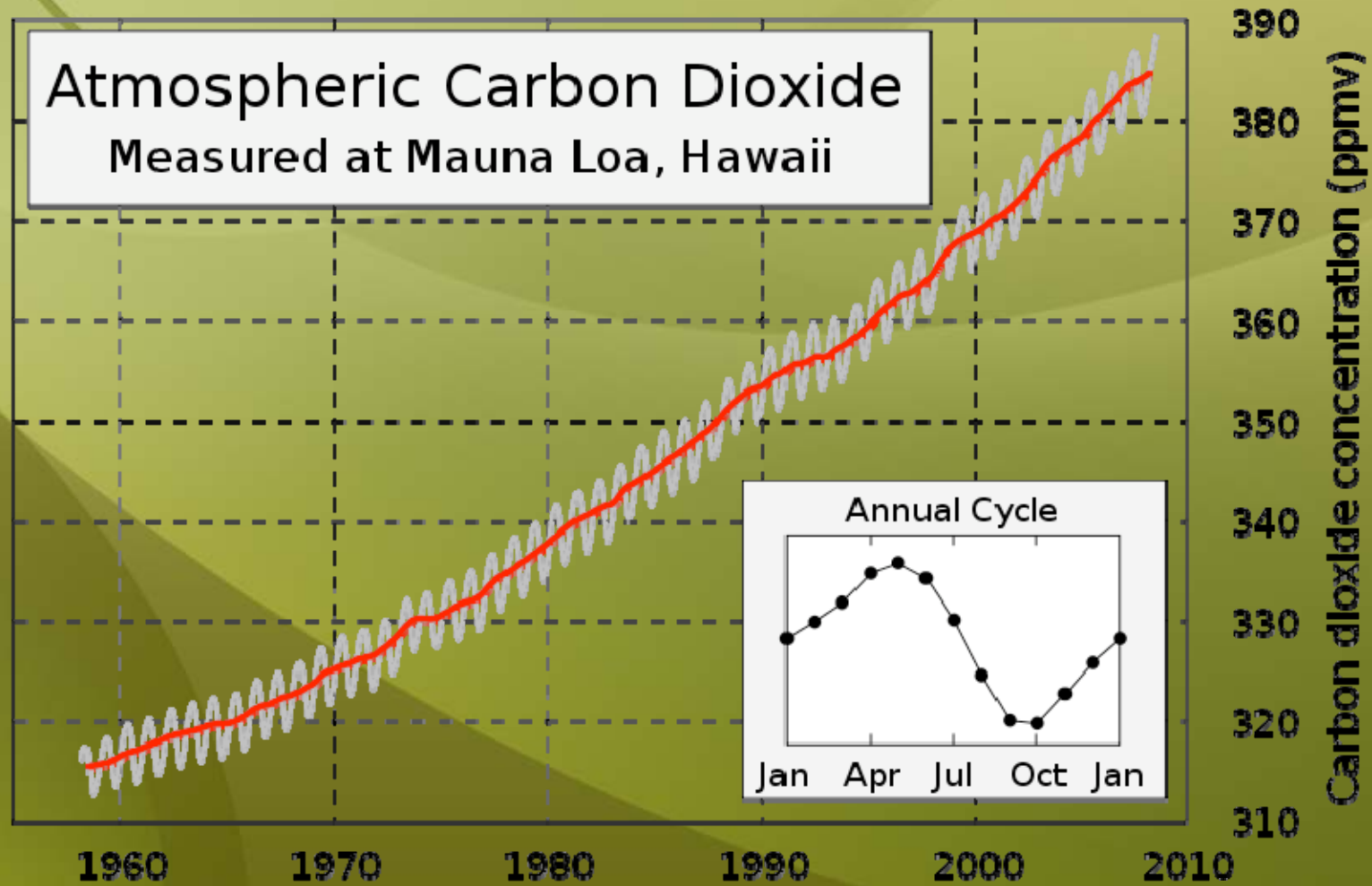


Climate change

- A side-effect of human actions
- More than 30 billion tonnes of CO₂ annually
 - ca. 950 tonnes added every second
- ca. 0.8°C global average temperature increase since the early 1900s
- US\$75.5 billion in the 1960s - US\$659.9 billion in the 1990s - increasing further in 2000s - economic losses attributed to natural disasters

CO₂ concentrations



Source: NOAA

Keep in mind...

- 6.5 billion today, but over 8.2 billion people by 2030
 - Increased needs for energy, food, water, shelter, transportation...
 - Electrification of developing countries
 - Eradication of poverty
- At the same time, sustainable development is key to our future
 - 50% reduction of GHG emissions by 2050
 - Greening the economy
 - Radical changes in the global production and consumption patterns

Kyoto Protocol and markets

- 1997 and 2008-2012
- 5% reduction in 50% of global emissions
 - ca. 3% without the USA
- 2,067 registered CDM projects in 6 years
 - 1,740,000,000 tCO₂ by 2012
 - +2,000 in pipeline
 - +1,200,000,000 tCO₂
- ca. 100 billion US\$ - carbon market (incl. EU-ETS)

Carbon markets are not the only solution

- Energy efficiency
- Renewable energy
- Green buildings
- 'Re-inventing' the transport sector
- Sustainable forestry
- Waste management

Role of industry

- None of the above will happen without you
 - Some of the technologies of the future are already available
 - Others need further development
- Makes economic sense
 - IRR of close to 20%
- Vision and leadership
- Investing into our future