

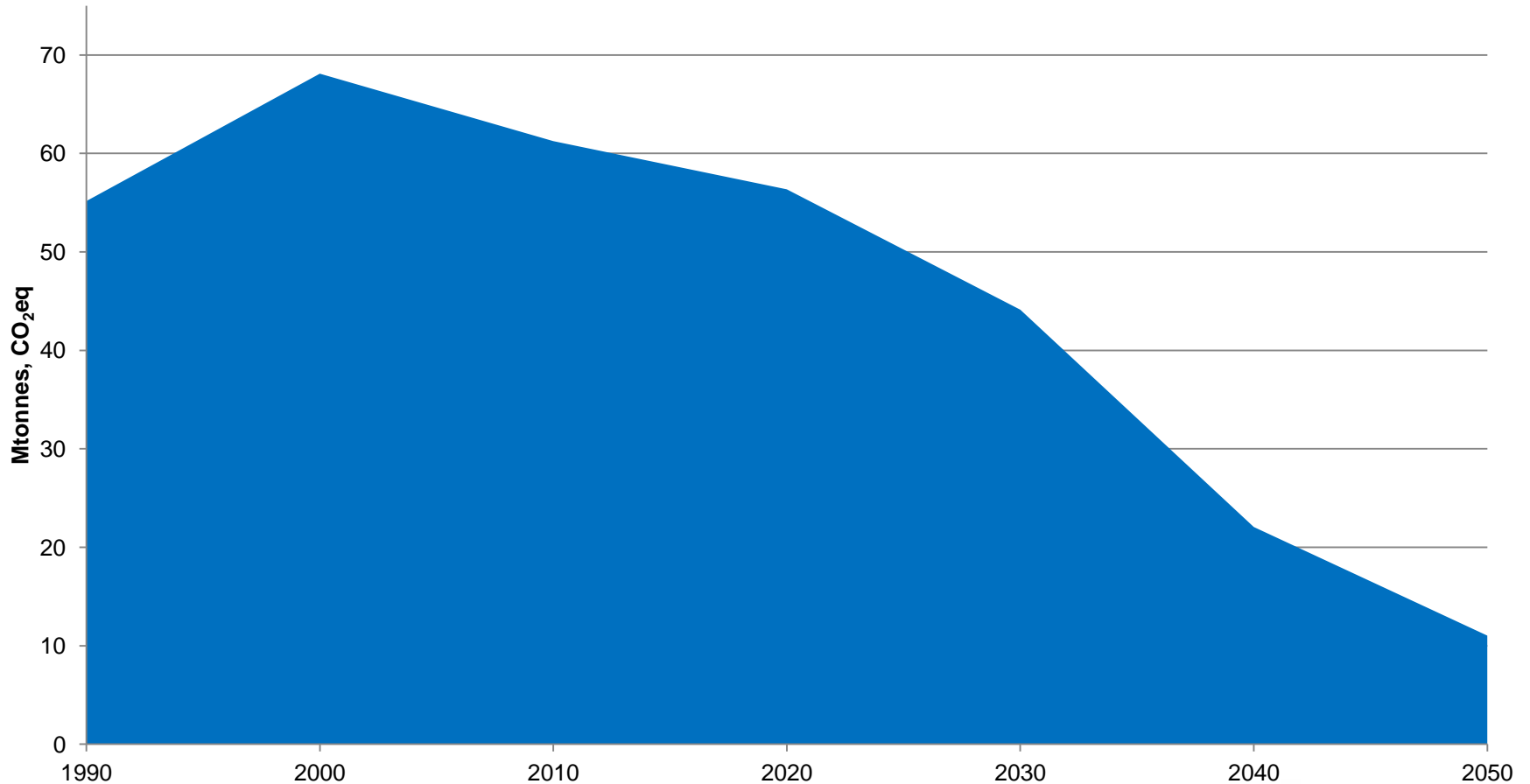
Setting the stage - Perspectives, Processes, Projections and informing choices

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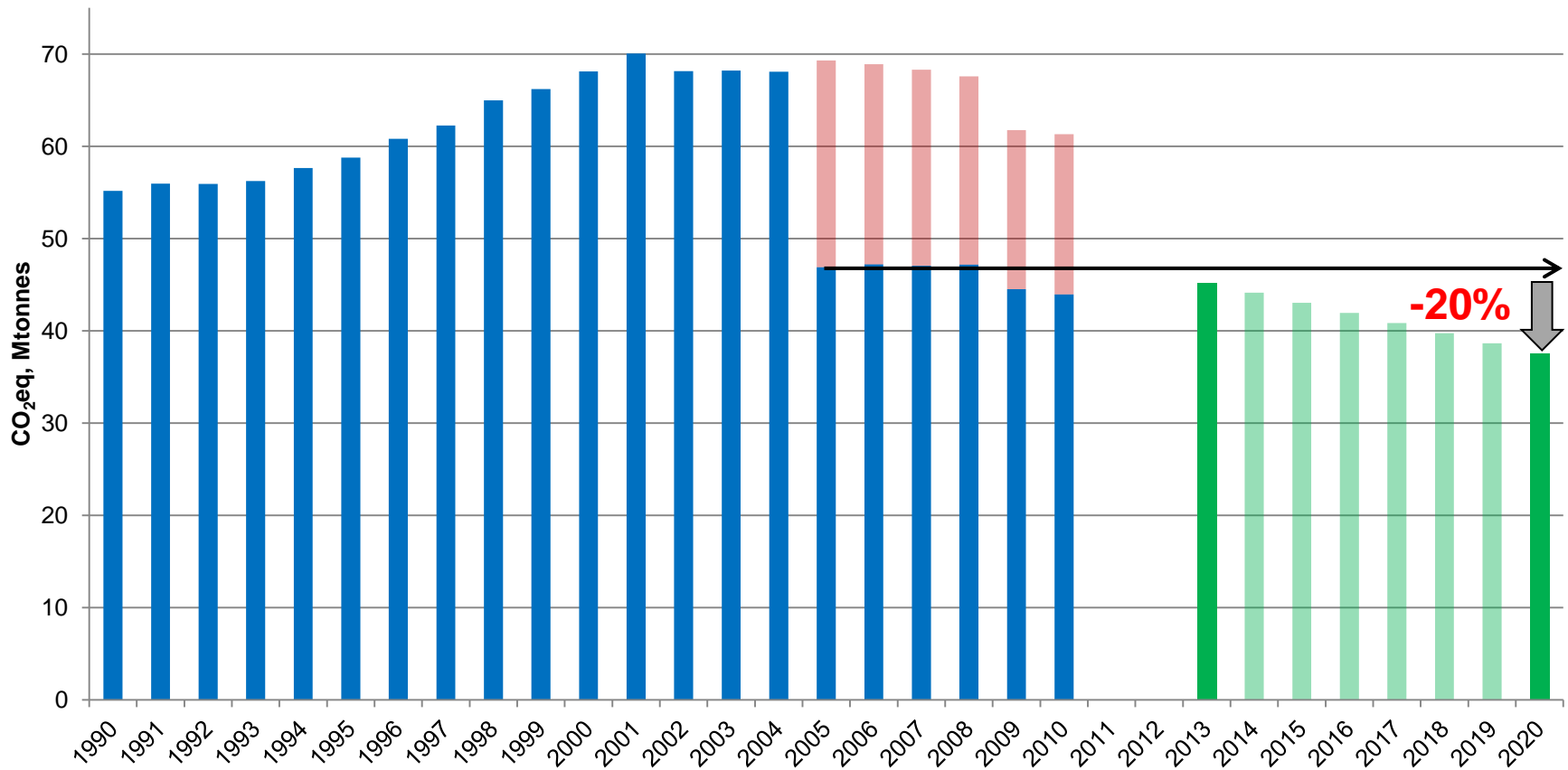
16th May 2012



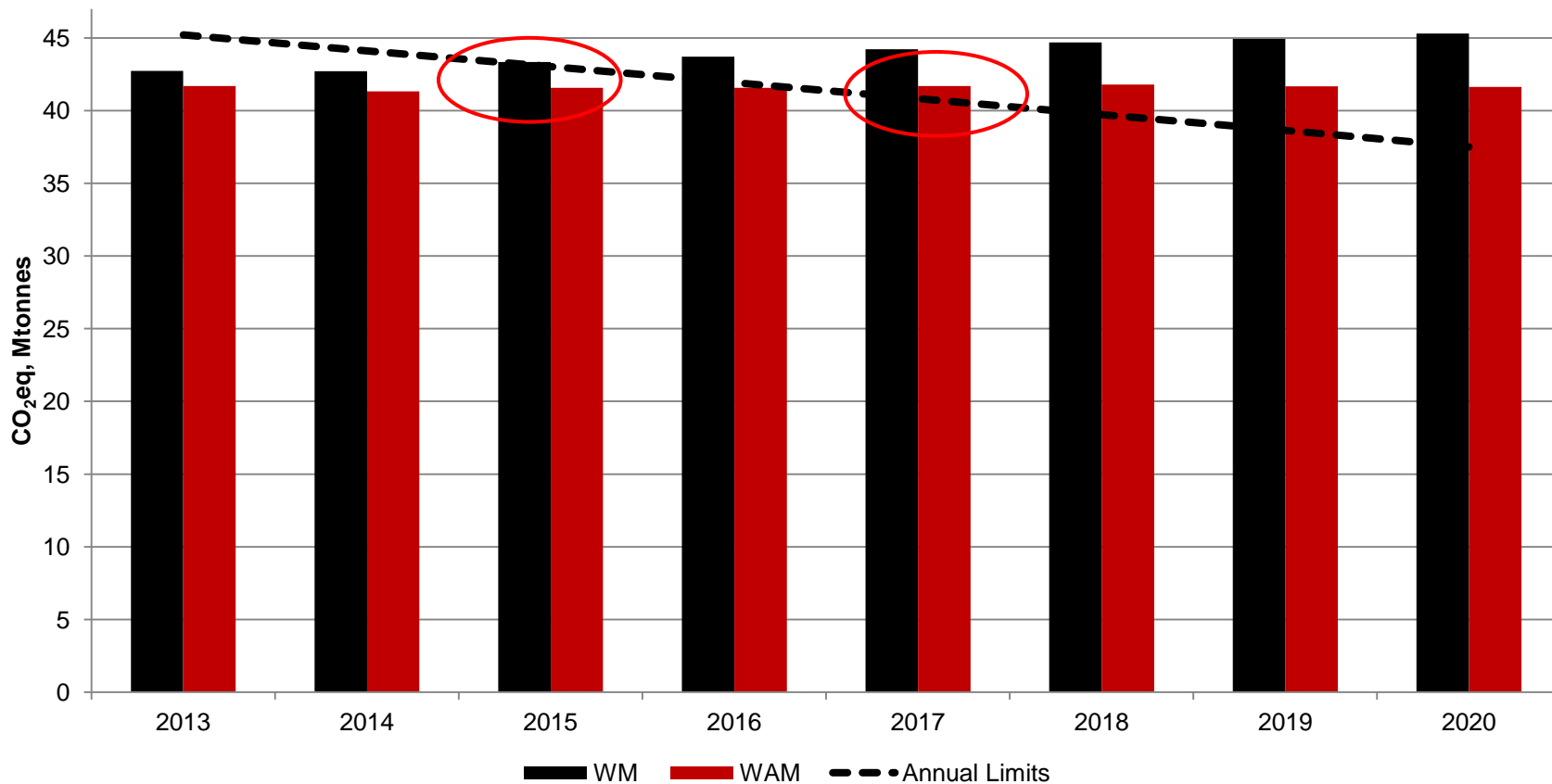
Transition towards a competitive low carbon economy



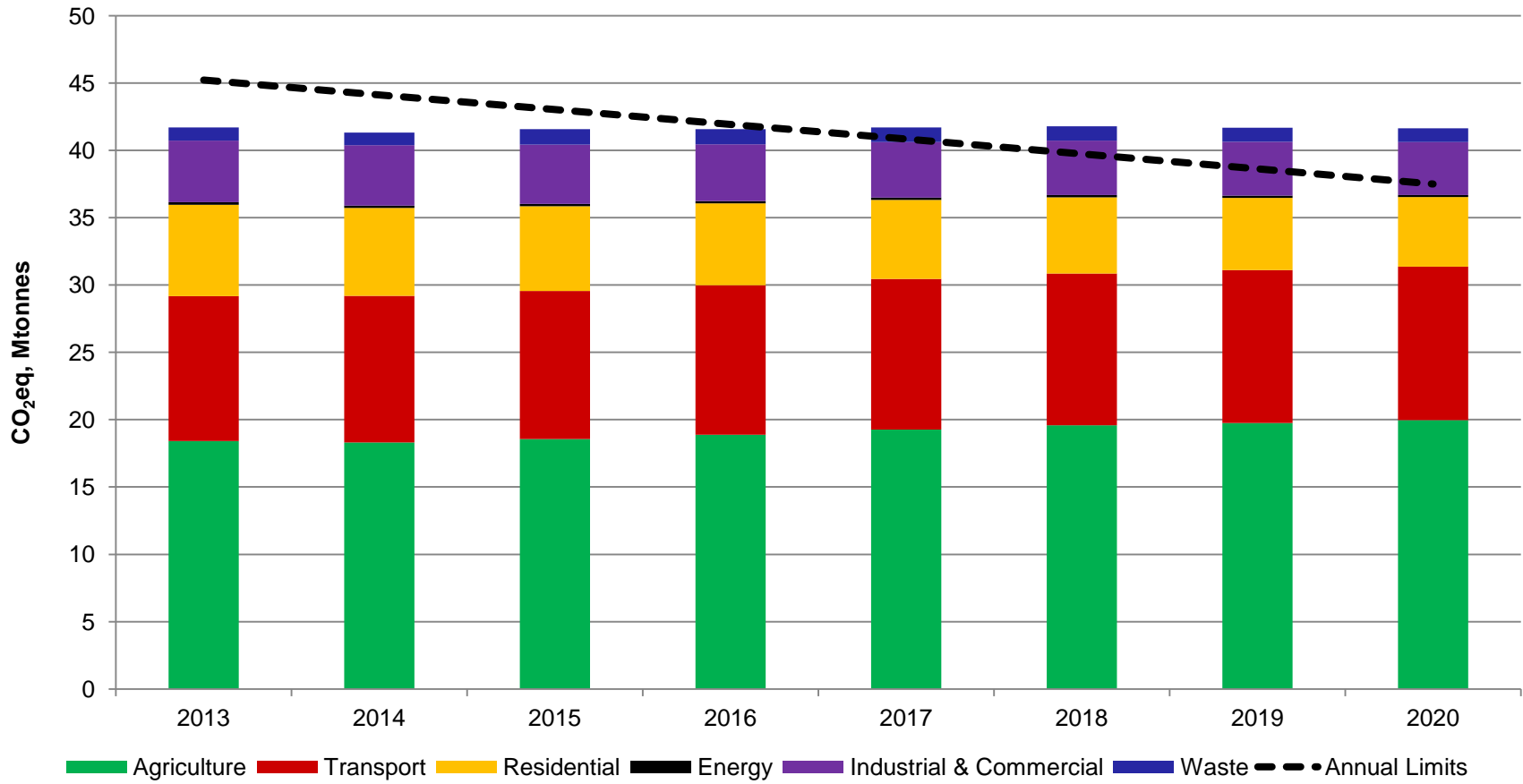
EU Effort Sharing Decision - 20%



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With Additional Measures



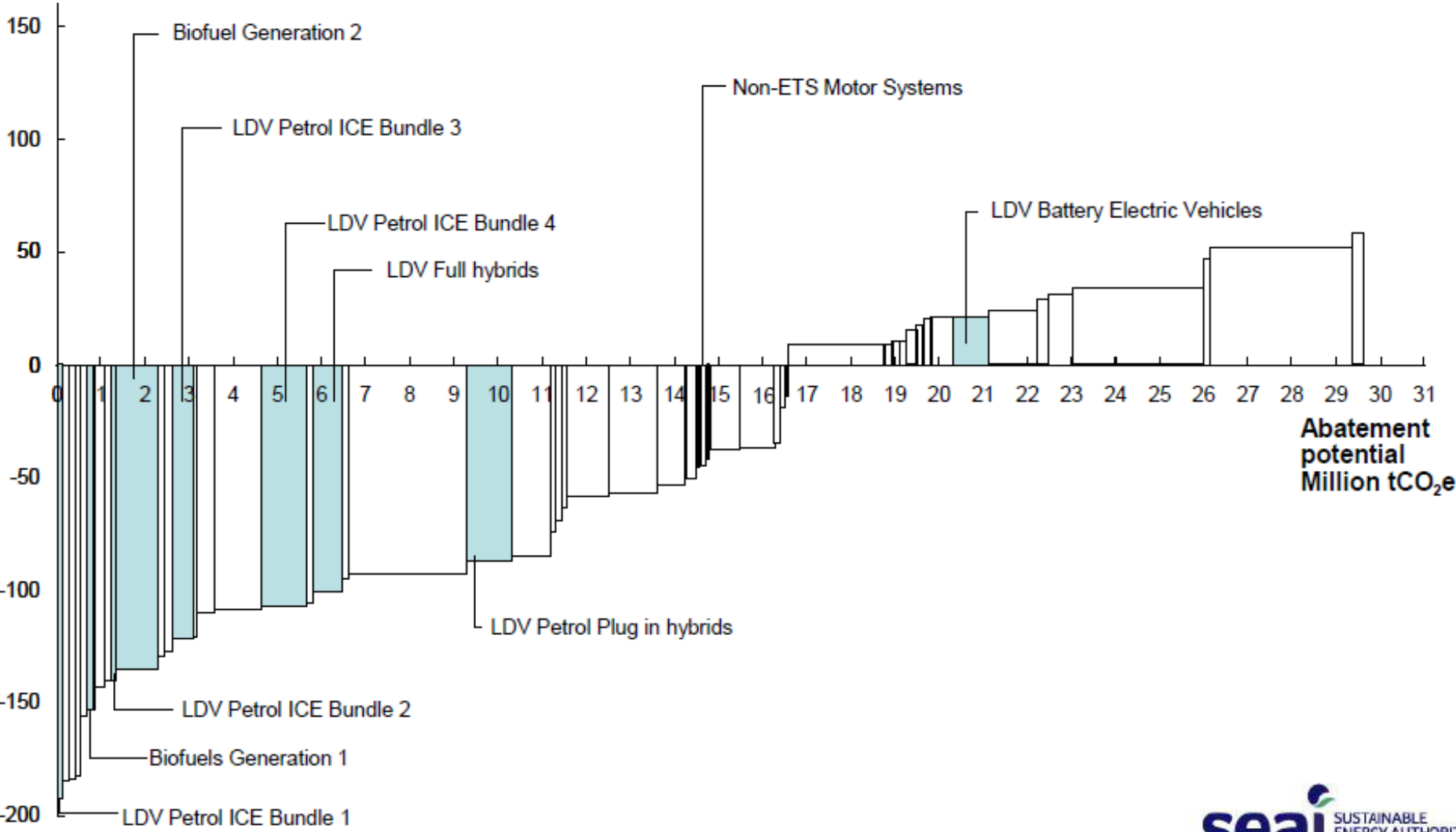
Transport

- Transport projection assumes
 - Technological improvements – improved fuel efficiency
 - 10% biofuels in 2020
 - Achievement of electric vehicle target of 200,000 electric vehicles by 2020
 - More efficient traffic movements

Transport Sector

2030 Cost Curve Oil at \$120 per barrel

Abatement cost
€ per tCO₂e



Agriculture

- Agriculture projection assumes
 - Full achievement of Food Harvest targets
 - Removal of milk quota by April 1 2015
 - Efficiencies included in line with *Sectoral Road Map for Dairying*

Flexibilities under the Effort Sharing Decision

- Carry forward from the following year a quantity of up to 5% of its annual emission allocation
- Carry over of excess emission reductions to the subsequent years
- Transfer part of the annual emission allocation to other Member States
- Use of credits up to 3% of a Member States 2005 emissions - additional 1% limit for some MS

Key Issues

- Now is the time to set both the right level of ambition and the right pace of transition to a low-carbon economy
- Need to focus on delivering currently planned policies and measures to achieve With Additional Measures scenario *and* identify new policies and measures
- Focus should be on domestic action – agriculture and transport
- Multiplier effects of domestic action include contribution to economic recovery, innovation and wider environmental benefits