



Media Release
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Landmark G7 announcement signals end to fossil fuel age

WORLD leaders have rallied behind a long-term goal to decarbonise the global economy for the first time in a historic announcement at the meeting of the G7.

In reaffirming the internationally agreed two degree target, the G7 leaders committed to a global emission reductions target of 40-70% by 2050, to decarbonize the global economy over the course of this century and to transform the energy sectors of G7 countries by 2050.

CEO Amanda McKenzie said the agreement was an important milestone as the world accelerated action on climate change in the lead up to the Paris talks later this year.

“With the end of the fossil fuel era now placed firmly on the global political agenda, the market for Australia’s coal will continue to shrink. Big players like the US, Germany and China are now indicating they are moving away from coal. This is a big trend for the twenty-first century.” she said.

“The pollution from Australia’s coal alone, if developed, would take the world two-thirds of the way to a two-degree rise in global temperature.

“There will be little market for Australia’s coal in a global economy that is rapidly decarbonising. Australia will continue to lose opportunities to other countries that have seized the renewable energy revolution unless we put in place long-term policy settings to allow the renewable energy industry to thrive.”

The Climate Council is an independent, crowd-funded organization providing quality information to climate change to the Australian public.

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