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OFFICE TO HONG KONG AND MACAO

### **"Our low-carbon future: global action for a global objective"**

Vincent Piket, Head of Office – European Union Office to Hong Kong and Macao

Over 800 scientists from 80 countries assessing over 30,000 scientific papers have agreed that human influence has led to a pattern of increasingly frequent extreme weather events. The Pearl River Delta is one of the ten most vulnerable regions in the world when it comes to storms and sea-level rise. Last year was Hong Kong's - and the Earth's - hottest year in over a century. And the serious air pollution affecting Hong Kong (and many other cities in China) shares a common cause with climate change: the burning of fossil fuel.

According to the Hong Kong Observatory, if no global action is taken, Hong Kong might enter a "high carbon dioxide concentration scenario", where temperatures would rise about three to six degrees by the end of the century, leading to more typhoons, floods and diseases such as malaria and dengue in the region and worldwide. This year is crucial for global climate policy, with a key UN climate conference (COP21) in December in Paris, aiming to reach an agreement on global action.

Fortunately, the government, business leaders and the people of Hong Kong are increasingly conscious of the need to tackle this issue if the city wants to stay viable and competitive. Hong Kong has a Climate Change Agenda, with the objective to cut energy intensity by 40% by 2025 and to reduce carbon intensity by 50 to 60 % by 2020 (with an emission reduction of 19 to 33 %). But a lot more can still be done to "de-carbonise" the economy, through innovation in many areas including cleaner energy, energy efficiency and saving, green building, more sustainable transport, low carbon urban planning, sustainable consumption, etc.

Most importantly, Hong Kong does have the assets - funds, expertise, governance and system - to innovate and become the beacon of low-carbon smart cities. This would set the example for the low-carbon transition in China and Asia, where the need for clean energy and smart urbanisation is most pressing. We hope that the Hong Kong government will seize the opportunity and show even more leadership through ambitious policy-making in the run up to COP21.

Some may fear that tackling climate change may adversely affect economic growth. But analysis shows that an efficient, low-carbon path is key to future economic success. Climate Change should not only be seen as a challenge but also as an opportunity. The EU has proven that economic growth can be decoupled from greenhouse gas emissions. Between 1990 and 2012, we reduced greenhouse gas emissions by 19%, while our economy grew by 45%, with significant job creation in the "green economy" and massive savings on energy imports. We achieved this through legally binding targets. Our target is now to cut emissions by "at least" 40% by 2030 (compared to 1990 levels). To achieve this, we have climate change legislation



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and plans throughout the whole economy and at European, national, regional and individual city levels. There are clear opportunities to innovate, create economic value and ensure sustainable growth. There is no city in the world with greater potential to do this than Hong Kong.

Hong Kong and the EU can and should be partners to help secure our low-carbon future. The EU and its Member States are keen to share experience and know-how with Hong Kong on climate action and green development. In Hong Kong, the EU Office and the consulates of the Member States interact with policy makers, companies, scientists, financial experts, NGOs, students and the general public to raise awareness. In the context of the French presidency of COP21, the French Consulate is hosting talks on the negotiation process, lectures by scientists, exhibitions and educational activities from June to December.

If we are to stand a chance of keeping global warming within 2 degrees above pre-industrial levels (the globally agreed objective) and avoid catastrophe, the international community must reach an agreement at COP21 in Paris. The EU wants COP21 to deliver a robust and ambitious international agreement that creates a common legal framework applying to all countries while taking into account the principle of common but differentiated responsibilities and respective capabilities. Hong Kong has an important role to play, although it is not a stand-alone party to the COP21.

Significant financial resources are crucial to securing success at the Paris COP21. Over the next 15 years, the global economy will require an estimated US\$89 trillion of investment on energy, smart urban policies and land use systems as part of the fight against climate change. The EU is committed to "climate" finance via the Green Climate Fund, of which it is the largest contributor. However, public funding alone will not be sufficient. China has estimated that, through public resources, it can only deliver 15% of the annual investment of about US\$322 billion needed for its low carbon growth. Hong Kong, as China's international financial centre, can play an important role in financial innovation to help channel private "climate" finance into China as well as the region.

The EU and its Member States will play their part to make sure that COP21 can deliver. The EU's binding emissions reduction target of at least 40% by 2030 from 1990 levels, announced last March, will be our "national contribution" to the Paris Agreement. We urge similarly ambitious action from other countries and regions. The pledge by the G7 Leaders at their recent Summit in Germany to phase-out fossil fuels by the end of the century is a clear signal of what needs to be done. Of course, there can be no successful outcome in Paris without China. Recent developments are greatly encouraging, both on the domestic and on the international front. So we expect and look forward to China showing leadership and playing a major positive role at COP21. Hong Kong can play a major part. As a mega-city belonging to the Large Cities Climate Leadership Group (C40), Hong Kong can contribute its experience



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towards finding "urban" solutions for low-carbon development and thus contribute to China's overall strategy and position.

There is no time to waste for Hong Kong. Hong Kong only stands to reap benefits by pursuing "green development". The EU and its Member States are ready to work with Hong Kong, with China and with the rest of the world.

*Vincent Piket, Head of the EU Office to Hong Kong and Macao, also on behalf of the Consuls General of Austria, Belgium, Czech Republic, Finland, France, Germany, Greece, Hungary, Ireland, Italy, the Netherlands, Poland, Portugal, Romania, Spain, Sweden and the United Kingdom.*

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