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Statement from Renewable Energy Institute
Paris Agreement Comes into Force
—Renewable Energy Makes Carbon-free Society Possible—

On 4 November, the Paris Agreement will come into force.

The Paris Agreement is a binding international agreement that aims to achieve the ambitious goals of reaching net zero greenhouse emissions and transforming society into a carbon-free society in the second half of this century in order to prevent dangerous climate change.

Although it has been less than a year since the agreement was adopted, the U.S., China, India, European Union (EU) member countries, and numerous other countries, which account for at least 60% of global emissions, have ratified the agreement, bringing it into force. It is a wonderful sign of each country's seriousness about the Paris Agreement.

It is noteworthy that the U.S., China, India, and various EU member countries, which have taken the lead in ratifying the agreement, are enthusiastically moving forward with efforts to expand the use of renewable energy. In the U.S, large states such as California and New York have set the target of meeting 50% of their power needs with renewable energy by 2030. China is becoming a renewable energy superpower with the greatest solar power and wind power installed capacity in the world, and even India is aiming to generate 175 GW from renewable energy sources by 2022. In many European countries, renewable energy has already become a main energy source.

There has been a dramatic decline in the price of renewables, and if one looks at the lowest prices in the world, electricity generated from wind has fallen to 3 cents per 1 kWh and from solar PVs to 2.42 cents per 1 kWh. The strong price competitiveness of renewable energy has provided a major shock to the conventional energy business, which has traditionally promoted thermal and nuclear power.

Humanity has now obtained energy sources that make it possible to achieve both economic growth and an affluent, safe society without relying on fossil fuels and nuclear energy. The Paris Agreement coming into force will certainly further accelerate and strengthen the transition from fossil fuels to renewable energy.

In the *Long-term Energy Supply and Demand Outlook* formulated by the Japanese government last year, it is assumed that in 2030, renewable energy will meet 22%–24% of Japan's energy needs; nuclear energy, 20%–22%; and fossil fuels, such as coal, the remaining amount. In terms of various aspects, including the low target for renewable energy, persistent use of nuclear energy, which is economically irrational and dangerous, and reliance on coal, which emits vast amounts of carbon dioxide, the Outlook goes against post-Paris Agreement global trends. It does not provide corporations and investors with reliable medium- and long-term perspectives that can serve as a guide for business.

We demand that the Japanese government not only promptly ratify the Paris Agreement but also indicate a vision and strategy to end Japan's reliance on fossil fuels and nuclear energy as quickly as possible, transform society into one centered on renewable energy, and create a virtuous economic cycle.

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