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RE100 – global procurement trends

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RE100 Policy Manager, Climate Group

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Our mission

Vision

RE100 accelerates change towards zero carbon electricity grids globally by 2040

Role

Mobilise corporations to influence policy makers and address policy and market barriers, enabling corporate buyers to source renewable electricity at reasonable cost

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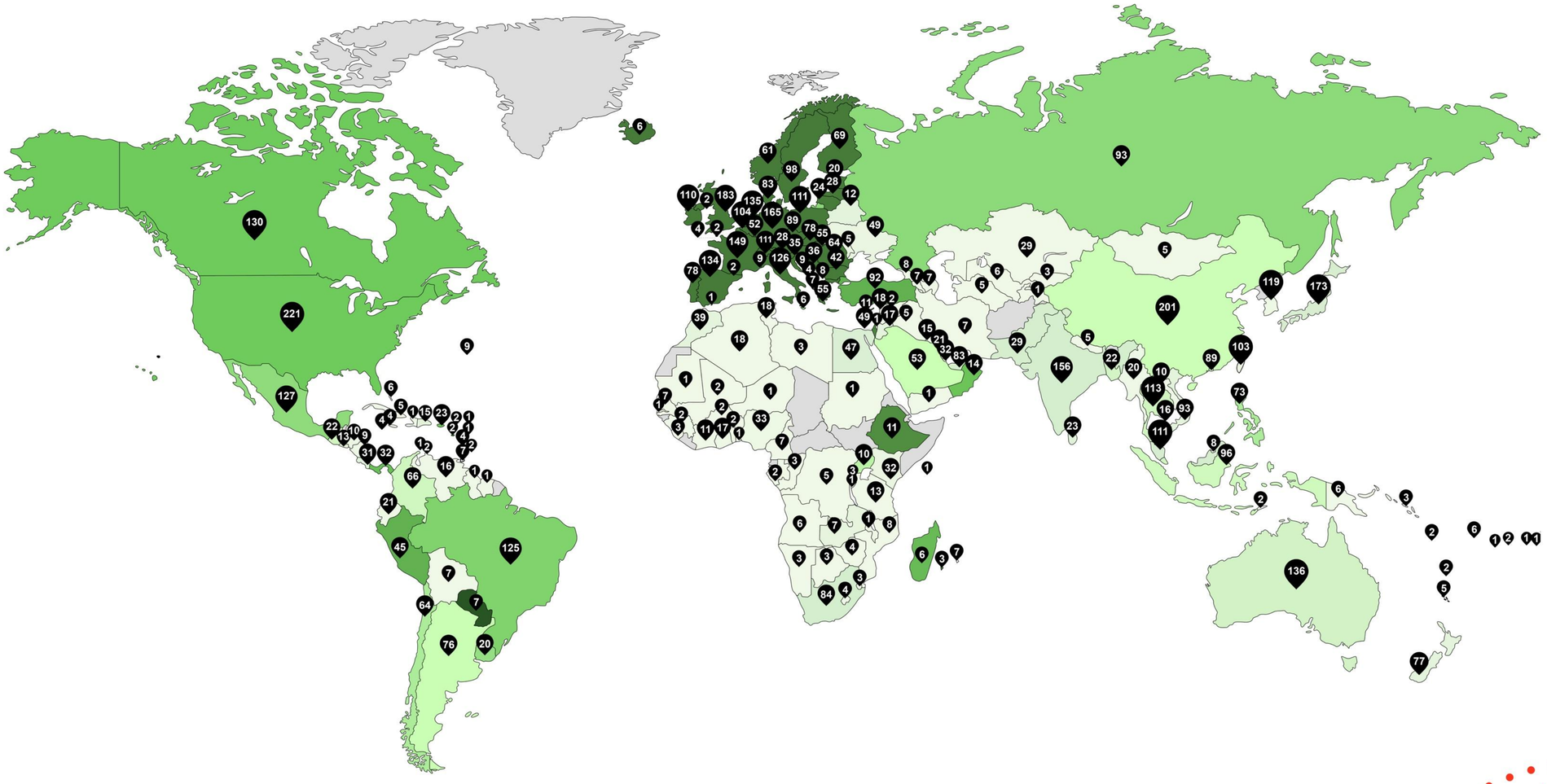
Global footprint of RE100 members



440+

companies committed to RE100

With an aggregated electricity demand of over

570 TWh/year

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RE100 Technical Criteria

Market Boundaries

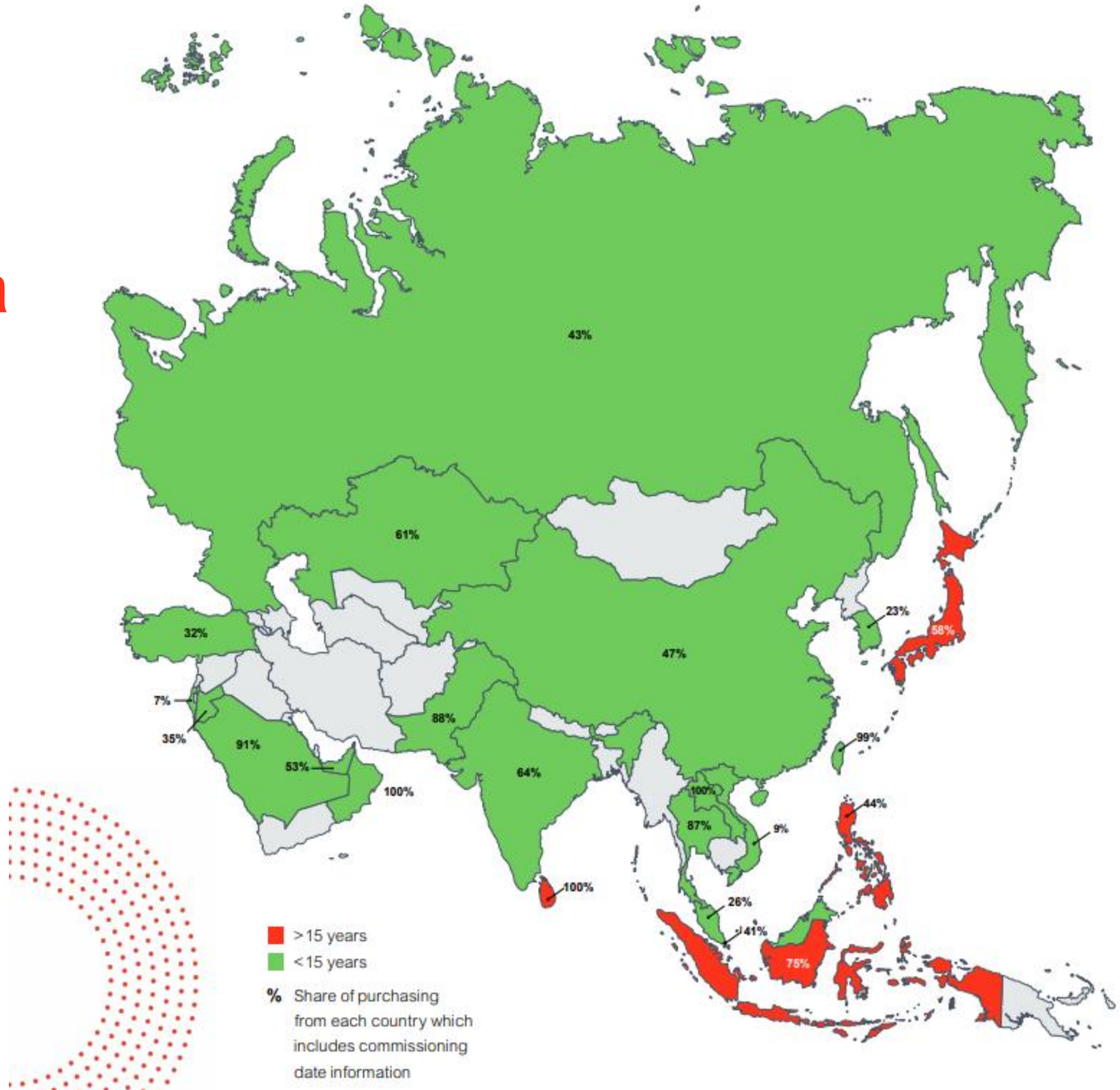
- Companies must procure renewables in the same market as where they consume

15-year commissioning date

- No more than 15% of a company's total procurement can be from renewables projects that are over 15 years

No co-firing renewable fuels with coal

- No longer recognised since March 2025
- Co-firing may extend life of coal fired power plants
- Can result on worse lifetime emissions than coal alone
- Diverts investment away from renewables



ASIA FACILITY AGE TRENDS IN RE100 PURCHASING, 2022

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2024 RE100 Annual disclosure report

Download the full report through this QR code

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Growing demand around the world

27 Companies made their RE100 target **more ambitious** over 2 reporting cycles*

32 **New companies** joined since our previous annual disclosure report

54 TWh was from **new members** - 95% of this electricity demand came from companies headquartered in Asia

111 Companies recognised as having **reached 90-100%** against their target

*2023-2024 Annual Disclosure Report (ADR)

Especially in Asia

- Growing RE100 membership in APAC – with companies headquartered in Asia actively joining RE100
- **9 of the 10** largest new joiners were headquartered in Asia, with the largest in **China**

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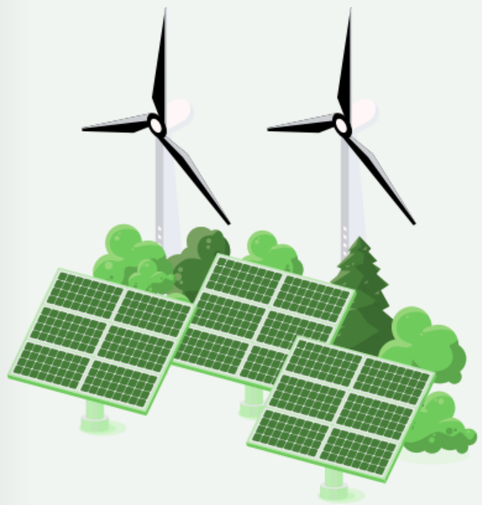
Growing member RE procurement & progress



RE100 companies claim to consume

53%

renewable electricity (RE), up from 50% in the 2023 ADR.

Japan

36%

▲ 25%

China

59%

▲ 50%

India

39%

▲ 23%

Vietnam

58%

▲ 30%

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Market Barriers

Category	South Korea	Taiwan, China	Singapore	Japan	China	India	..
High cost or limited supply	36	43	41	28	8	8	..
Lack of procurement options	29	11	8	9	15	13	..
Frictions or inefficiencies (small load)	12	7	4	6	3	4	..
Regulatory barriers	10	2	1	5	6	10	..
Frictions or inefficiencies (landlord-tenant agreement)	1	4	3	9	3	6	..
Internal reasons	0	0	2	4	1	1	..
Lack of data	4	2	0	2	2	0	..
Credibility concerns	3	0	0	0	2	4	..

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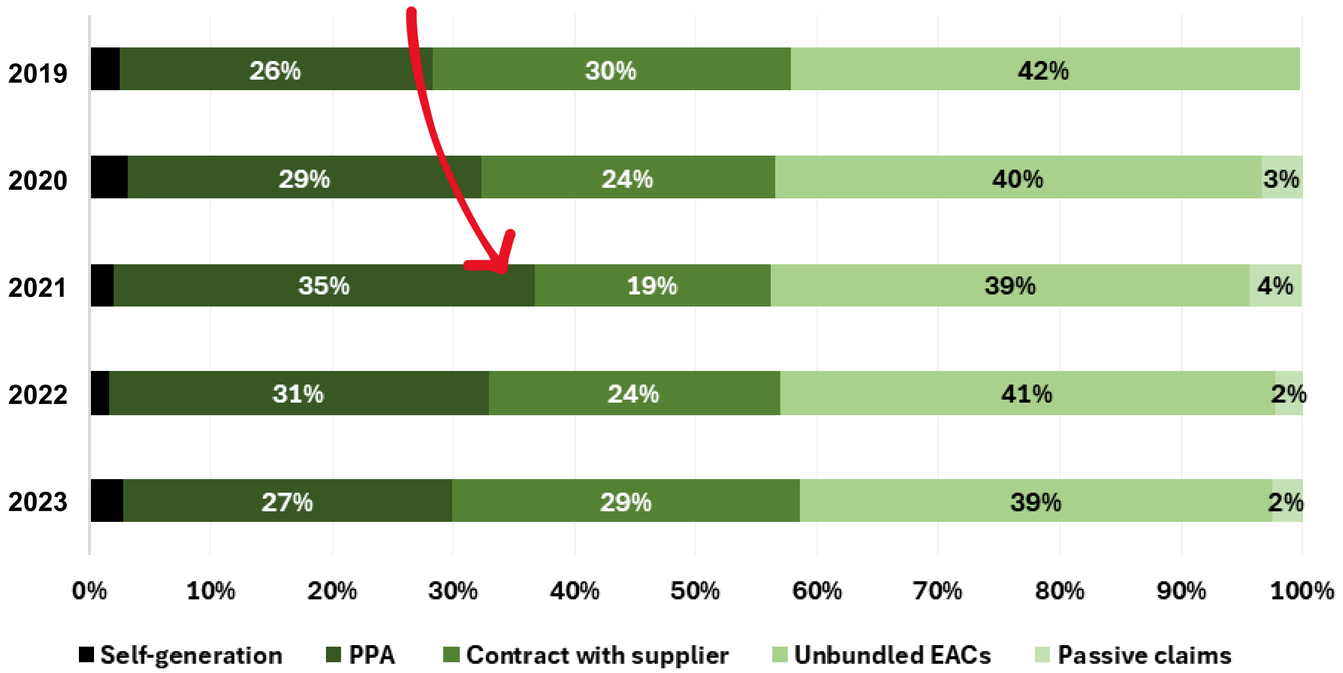
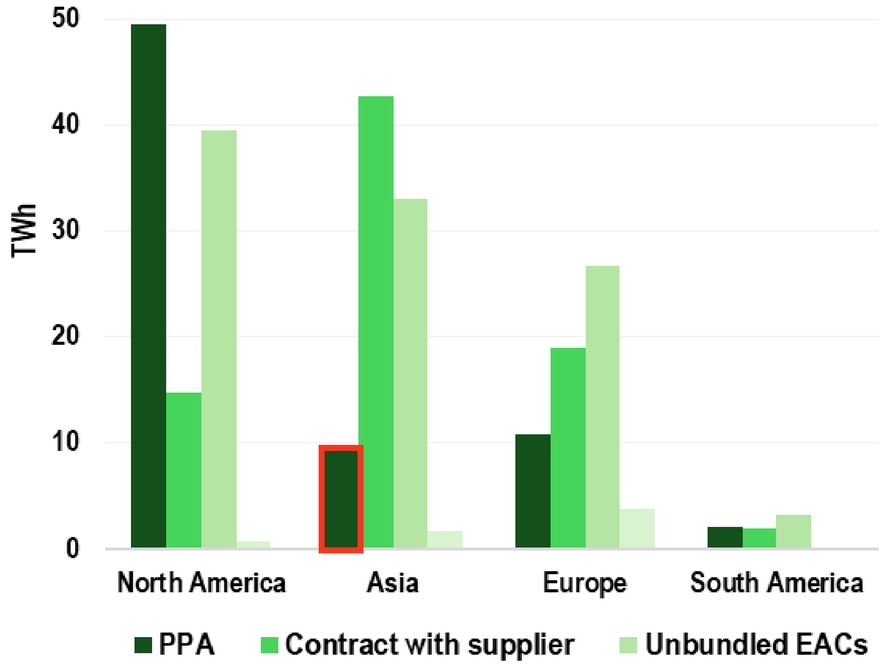
Procurement Trends



The share of PPAs has **doubled** from 2017 to 2021, showing a consistent growing trajectory. From 2022, however, RE100 observed a decrease in the share of PPAs.



This decline was in line with the **growth of membership in Asia**, where PPAs are less accessible.

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What is needed to accelerate renewable growth?

RE100 Global Policy Priorities

Affordability	Ensure electricity sources compete fairly to reflect the cost competitiveness of renewable electricity and the true cost of fossil fuels.
Ambition	Set ambitious renewables targets in nationally determined contributions and national energy plans, supported by requisite public investment and infrastructure development.
PPA	Create an electricity market structure that supports private investment in new generation and allows for direct trade between corporate buyers of all sizes and renewable electricity suppliers.
Green Tariffs	Work with utilities or electricity suppliers to provide options for corporate renewable electricity sourcing
Self-generation	Promote direct private investments in on-site and off-site renewable electricity projects.
Credible Claims	Support a credible and transparent system for unique claims by issuing, tracking, and certifying electricity procurement via Energy Attribute Certificates.

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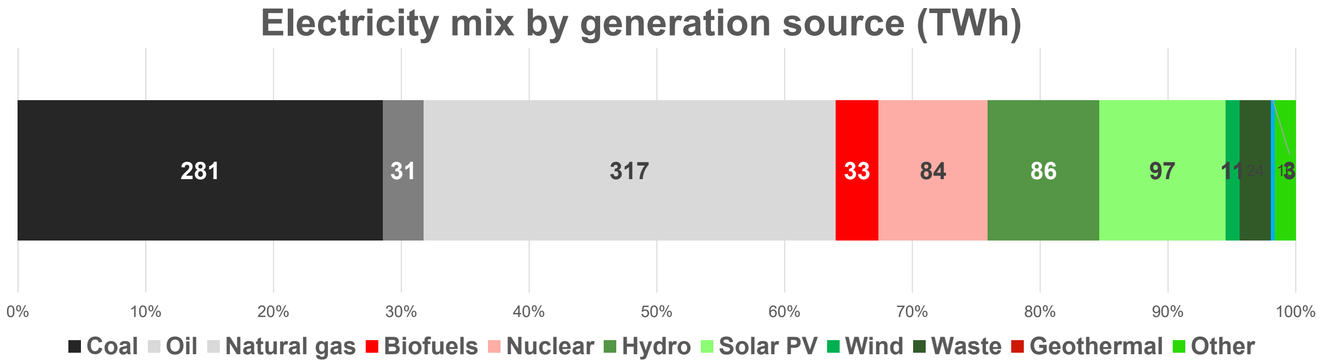
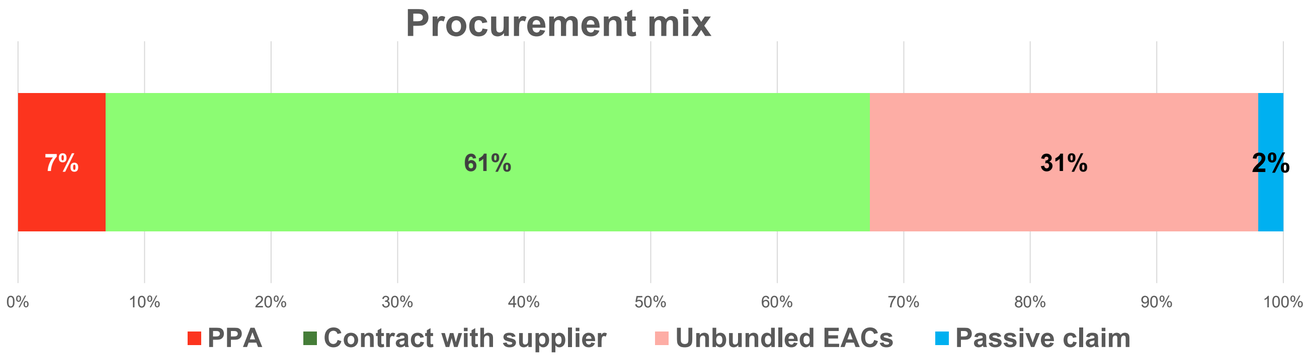
1. Market Spotlight: Japan





2024 Report

228 Number of companies operating in Japan

44 TWh of reported electricity consumption

2007 Average commissioning year

36% Recognised RE consumption by members

23% RE generation mix on grid

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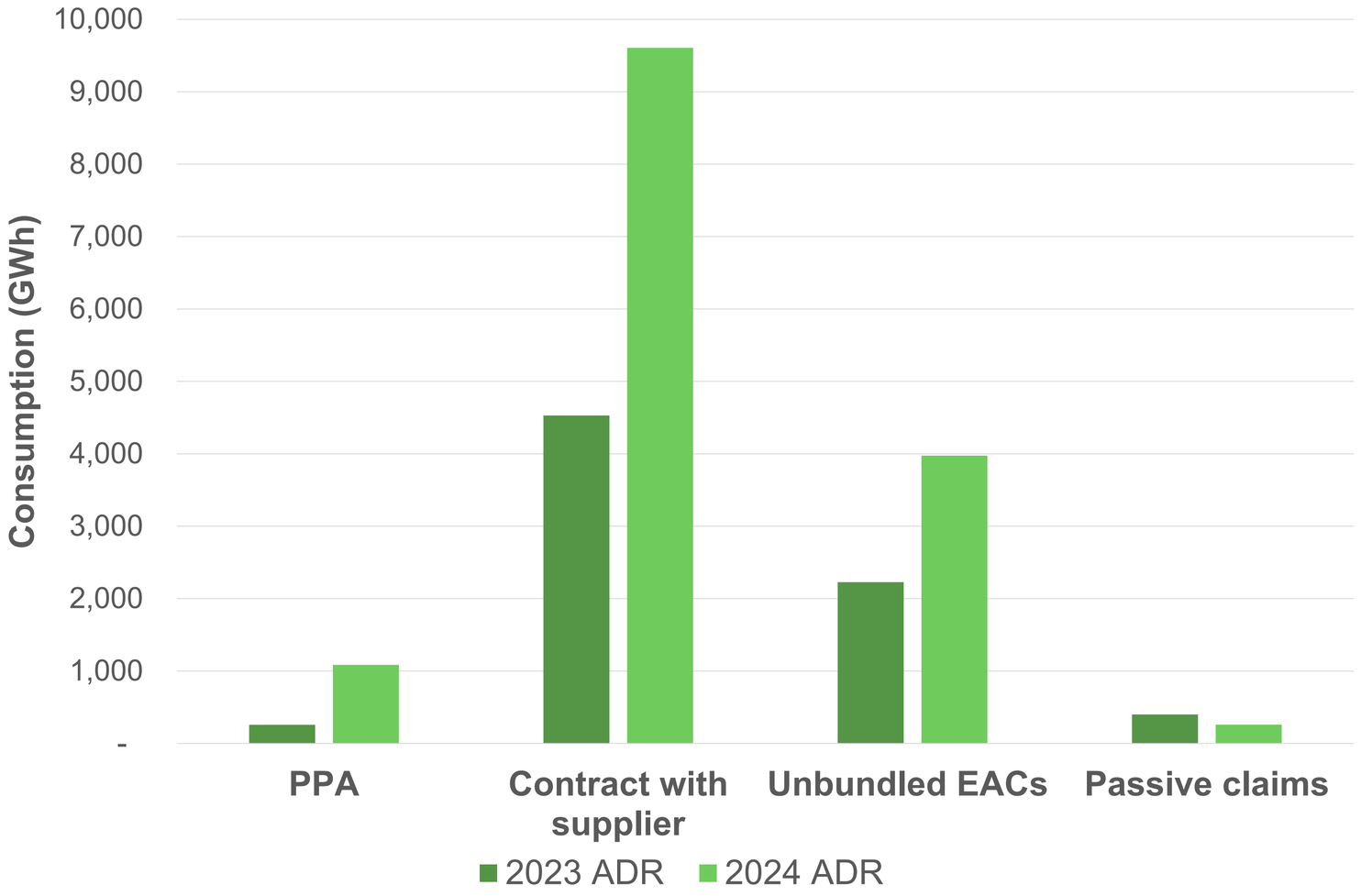
1. Market Spotlight: Japan



2023 to 2024 ADR

25% → 36%

% increased member RE consumption from RE100 members

2X Purchased RE volume from 2023 to 2024

5 TWh Increase in consumption via contracts with suppliers

2 TWh Increase in unbundled EAC purchasing

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1. Market Spotlight: Japan

RE100 Letter to Japanese gov't

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Japanese businesses urgently call on the
concrete action on renewable energy

Over 420 of the world's biggest and most influen
Japanese headquartered companies, strongly e
to deliver greater ambition in its upcoming renew
urge the government to take advantage of the c
transition and set a target to triple its domestica
to 363GW by 2035, at the latest, in the forthcom

Renewable energy is a critical tool in maximising
zero. By harnessing its potential, Japan can not
expanding its domestic market but strengthen its
greater flexibility with the national budget that cu
fossil fuel imports.

Redirecting energy financing towards the domes
of the energy transition for society and help Japa
goals much faster, in line with global competitors
creation, alongside the economic benefits these

To achieve a tripling of renewable energy capac
leadership, RE100 members are calling for great
from the Japanese government. Outlined below
by RE100 members, with the full, detailed recom
Japan Policy Recommendations.

1. Implement policies promoting transpare
improve the cost-effectiveness of renew
2. Improve access to Physical and Virtual
Agreements (PPAs) by establishing stre
barriers for buyers and suppliers.
3. Prioritise grid upgrades and operational
connection time for new renewables pro
renewables to avoid curtailment.

Adoption of the above priorities and wider recom
domestic and international private investment or
enable Japan to seize the opportunities of the e
as a global leader in the green transition.

The Climate Change Organization (The Climate Group) with Company Regis
The
M/s TCCO India Projects Private

RE100 Japan Policy Recommendations

#1. Implement policies promoting transparent and fair electricity prices, aiming to improve the cost-effectiveness of renewable electricity generation and pricing.

#2. Establish a target to triple installed renewable energy capacity from 121GW in 2022 to 363GW by 2035, at the latest, in order to grow the Japanese renewables industry and increase the domestic supply of renewables.

#3. Improve access to Physical and Virtual Corporate Power Purchase Agreements (PPAs) by establishing streamlined processes and removing barriers for buyers and suppliers.

#4. Prioritise grid upgrades and operational improvements to speed up the connection time for new renewables projects and maximise usage of existing renewables to avoid curtailment.

#5. Mobilise 17.9-18.1 Trillion Yen in public and private investment from 2025-2030 towards renewable electricity and related technologies.

#6. Simplify Non-Fossil Certificates (NFCs) issuing, tracking and certifying system to better align with international standards.

Policy Recommendations

RE100 Policy Working Group

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1. Market Spotlight: Japan

RE100 Policy Recommendations

1. Implement policies promoting transparent and fair electricity prices, aiming to improve the **cost-effectiveness** of renewable electricity generation and pricing.
2. Establish a target to triple installed **renewable energy capacity** from 121GW in 2022 to 363GW by 2035, at the latest, in order to grow the Japanese renewables industry and increase the domestic supply of renewables.
3. Improve access to **Physical and Virtual Corporate PPAs** by establishing streamlined processes and removing barriers for buyers and suppliers.
4. Prioritise **grid upgrades and operational improvements** to speed up the connection time for new renewables projects and maximise usage of existing renewables to avoid curtailment.
5. Mobilise 17.9-18.1 Trillion Yen in **public and private investment** from 2025-2030 towards renewable electricity and related technologies.
6. Simplify **Non-Fossil Certificates (NFCs)** issuing, tracking and certifying system to better align with international standards.

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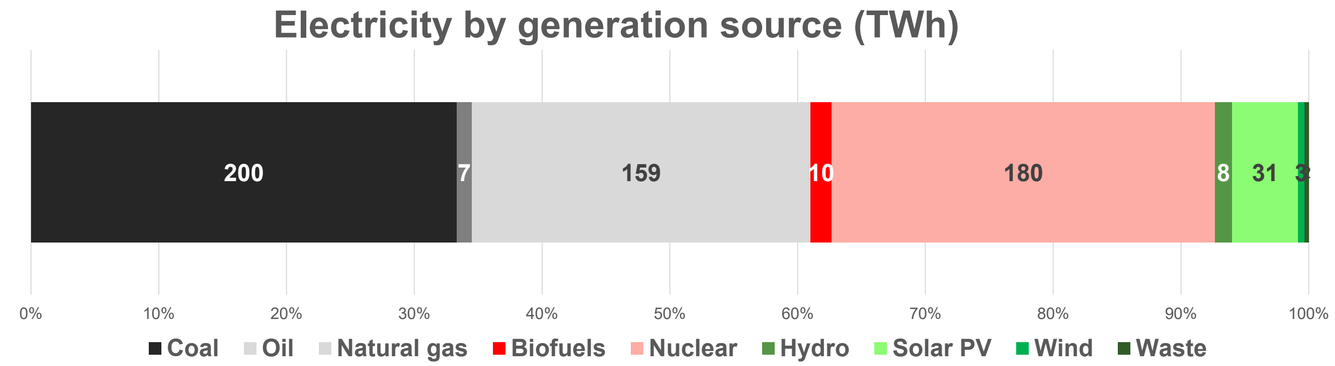
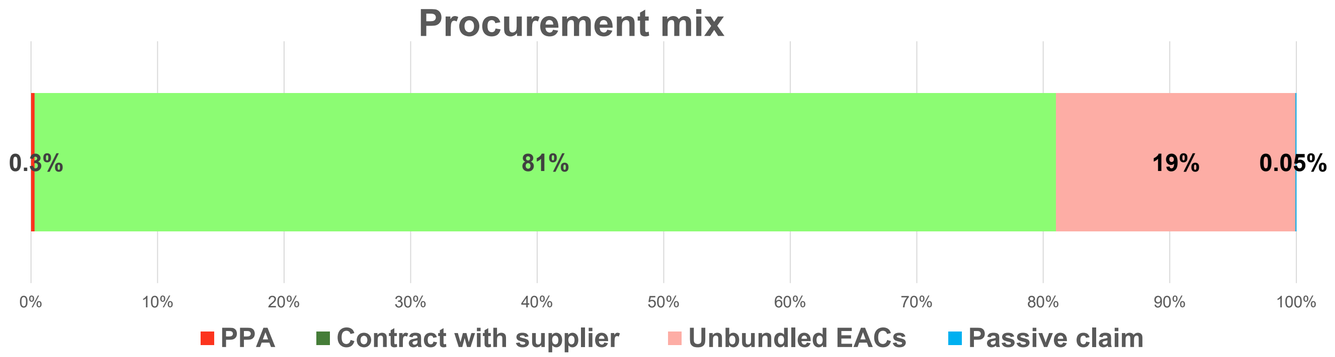
2. Market Spotlight: Korea





2024 Report

183 Number of companies operating in South Korea

68 TWh of reported electricity consumption

2020 Average commissioning year

11% Recognised RE consumption by members

9% RE generation mix on grid

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2. Market Spotlight: Korea

RE100 Roundtable

CLIMATE GROUP RE100 SFO°C 기후솔루션 KOSIF

South Korea's PPA System: Status and Opportunities for Renewable Energy Development

Research Report March 2024

Authors: Hyeongon Park, Pukyong National University | Siyoung Lee, Tech University of Korea

PPA Report

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South Korea RE100 Localised Policy Messages

1. **Create a policy environment with a fair and transparent power market structure to enable renewables to compete on an equal footing to fossil fuels**
   a) Shift pricing to ensure it reflects the true cost of renewable energy production
   b) Strengthen independence and sustainability considerations within the electricity systems operator
2. **Increase the renewable energy target and implement stable policy frameworks to accelerate corporate uptake of renewable electricity**
   a) Increase renewable energy target in line with 2050 Carbon Neutrality Goal
   b) Include wording around the expansion of Power Purchase Agreements[1] (PPAs) in any government roadmaps
3. **Remove obstacles to improve accessibility of Power Purchase Agreements for corporates**
   a) Ensure network usage fee and incidental costs are fair and transparent
   b) Remove unfair contractual obligations
   c) Simplify negotiation procedures and provide clear guidelines to support corporates through the procurement process
4. **Enhance grid flexibility and fairness for renewable electricity generators to scale the domestic supply of renewable electricity**
   a) Ensure equal grid access and fair compensation for renewable electricity generators
   b) Promote investment in systems that increase grid flexibility to allow renewables to rapidly scale up
5. **Improve the renewables investment environment for on-site and off-site PPAs**
   a) Streamline siting and permitting rules
   b) Improve cost effectiveness of investment
   c) Provide clarity around incidental costs associated with on-site and off-site PPAs
6. **Enhance transparency, sustainability and additionality of renewable electricity certificates and tracking systems**
   a) Differentiate between different renewable sources of power under Green Premiums in advance of auctions

[1] As per reviewed and improved terms in line with message number three

Policy Recommendations

Scan the QR code to access the Policy Recommendations

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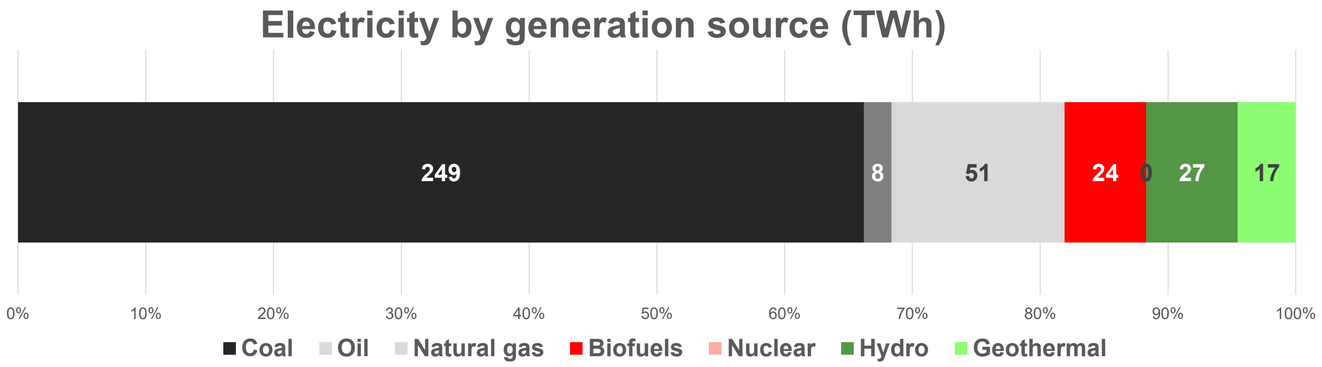
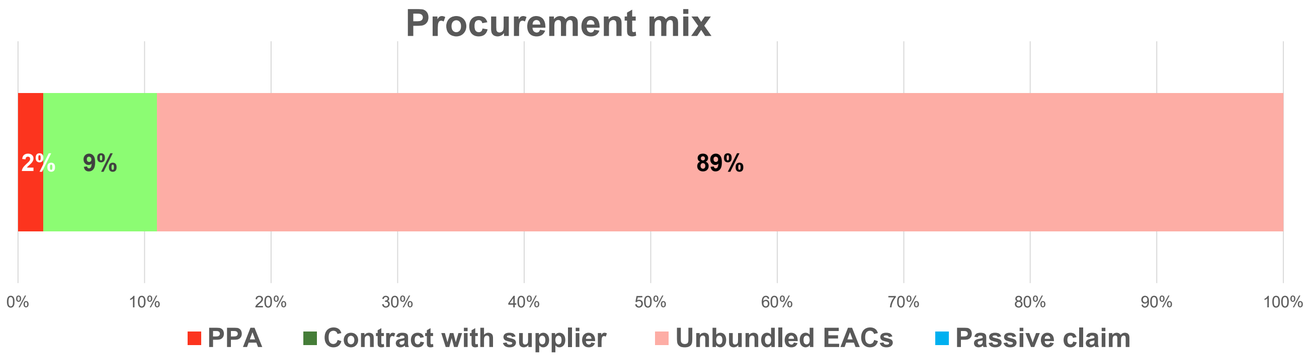
3. Market Spotlight: Indonesia





2024 Report

133 Number of companies operating in Indonesia

3 TWh of reported electricity consumption

2003 Average commissioning year

33% Recognised RE consumption by members

18% RE generation mix on grid

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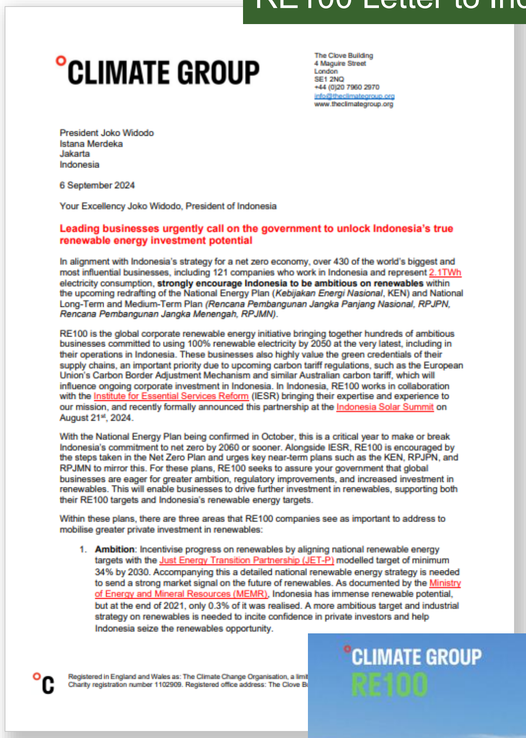
3. Market Spotlight: Indonesia

RE100 works with the **Institute for Essential Services Reform** in Indonesia, officially launching in the market in August 2024.

RE100 Policy Report – Accelerating renewables investment in Indonesia

- The **joint utilisation of transmission and distribution lines**, globally known as **power wheeling**, offers a promising solution that could unlock significant private investment in renewables.
- The current regulations and laws on the power supply business in Indonesia **allow for a basic form of joint transmission network utilisation (PBJT)**.
- Structured correctly, this platform for corporate renewable procurement in Indonesia would be a win-win, helping corporates achieve their renewable energy targets, while offering a predictable, long-term revenue stream for PLN, the state utility.
- This report is in partnership with IESR and IEEFA.

RE100 Letter to Indonesia President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President Joko Widodo
Istana Merdeka
Jakarta
Indonesia

6 September 2024

Your Excellency Joko Widodo, President of Indonesia

Leading businesses urgently call on the government to unlock Indonesia's true renewable energy investment potential

In alignment with Indonesia's strategy for a net zero economy, over 430 of the world's biggest and most influential businesses, including 121 companies who work in Indonesia and represent 2.1TWh electricity consumption, **strongly encourage Indonesia to be ambitious on renewables** within the upcoming redrafting of the National Energy Plan (*Kebijakan Energi Nasional*, KEN) and National Long-Term and Medium-Term Plan (*Rencana Pembangunan Jangka Panjang Nasional, RPJPN, Rencana Pembangunan Jangka Menengah, RPJMN*).

RE100 is the global corporate renewable energy initiative bringing together hundreds of ambitious businesses committed to using 100% renewable electricity by 2050 at the very latest, including in their operations in Indonesia. These businesses also highly value the green credentials of their supply chains, an important priority due to upcoming carbon tariff regulations, such as the European Union's Carbon Border Adjustment Mechanism and similar Australian carbon tariff, which will influence ongoing corporate investment in Indonesia. In Indonesia, RE100 works in collaboration with the Institute for Essential Services Reform (IESR) bringing their expertise and experience to our mission, and recently formally announced this partnership at the Indonesia Solar Summit on August 21st, 2024.

With the National Energy Plan being confirmed in October, this is a critical year to make or break Indonesia's commitment to net zero by 2060 or sooner. Alongside IESR, RE100 is encouraged by the steps taken in the Net Zero Plan and urges key near-term plans such as the KEN, RPJPN, and RPJMN to mirror this. For these plans, RE100 seeks to assure your government that global businesses are eager for greater ambition, regulatory improvements, and increased investment in renewables. This will enable businesses to drive further investment in renewables, supporting both their RE100 targets and Indonesia's renewable energy targets.

Within these plans, there are three areas that RE100 companies see as important to address to mobilise greater private investment in renewables:

1. **Ambition**: Incentivise progress on renewables by aligning national renewable energy targets with the Just Energy Transition Partnership (JET-P) modelled target of minimum 34% by 2030. Accompanying this a detailed national renewable energy strategy is needed to send a strong market signal on the future of renewables. As documented by the Ministry of Energy and Mineral Resources (MEMR), Indonesia has immense renewable potential, but at the end of 2021, only 0.3% of it was realised. A more ambitious target and industrial strategy on renewables is needed to incite confidence in private investors and help Indonesia seize the renewables opportunity.

Indonesia Solar Summit

RE100 Policy Report

Scan the QR code to access the policy report

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And more

- RE100 launched the **Taiwan Market Report 2024**, providing an overview of RE100's advocacy work and existing gaps in affordability, accessibility and additionality of RE.

- In **China**, RE100 has been in discussions with the China Renewable Energy Engineering Institute (CREEI) to implement recommendations made in a report of RE100's assessment of China's Green Electricity Certificates (GECs) from 2020. After two years of consultation with RE100, GECs have been aligned with international standards. In a landmark change, previous concerns over the system have been addressed, and companies can now use GECs confidently.

- Industry Ministry of **Thailand** has announced it will revise investment incentives to boost renewable energy developments and attract RE100 companies to Thailand.

- **Malaysia's** National Energy Transition Roadmap discusses increasing the renewables roll out to attract RE100 members to Malaysia, and the country's attribute trading system has aligned with the I-REC Standard, in adherence with the RE100 technical criteria.

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Join over 440 of the world's leading corporates signed on to RE100 and commit to 100% renewables

Why join RE100?

- Communicate your sustainability commitment to your stakeholders
- Join the companies advocating for policy change towards the global energy transition
- Reduce energy costs
- Improve business competitiveness and brand

Joining criteria

- large annual electricity consumption of min. 100 GWh
- Join at group level and commit entire global operations
- Set ambitious target years for achieving 100% renewable electricity
- Report annually to CDP and demonstrate progress towards this goal

Scan this QR code for further information on the joining criteria

Thank you

Please get in touch with any questions you might have:

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