European Hydrogen Week 2024

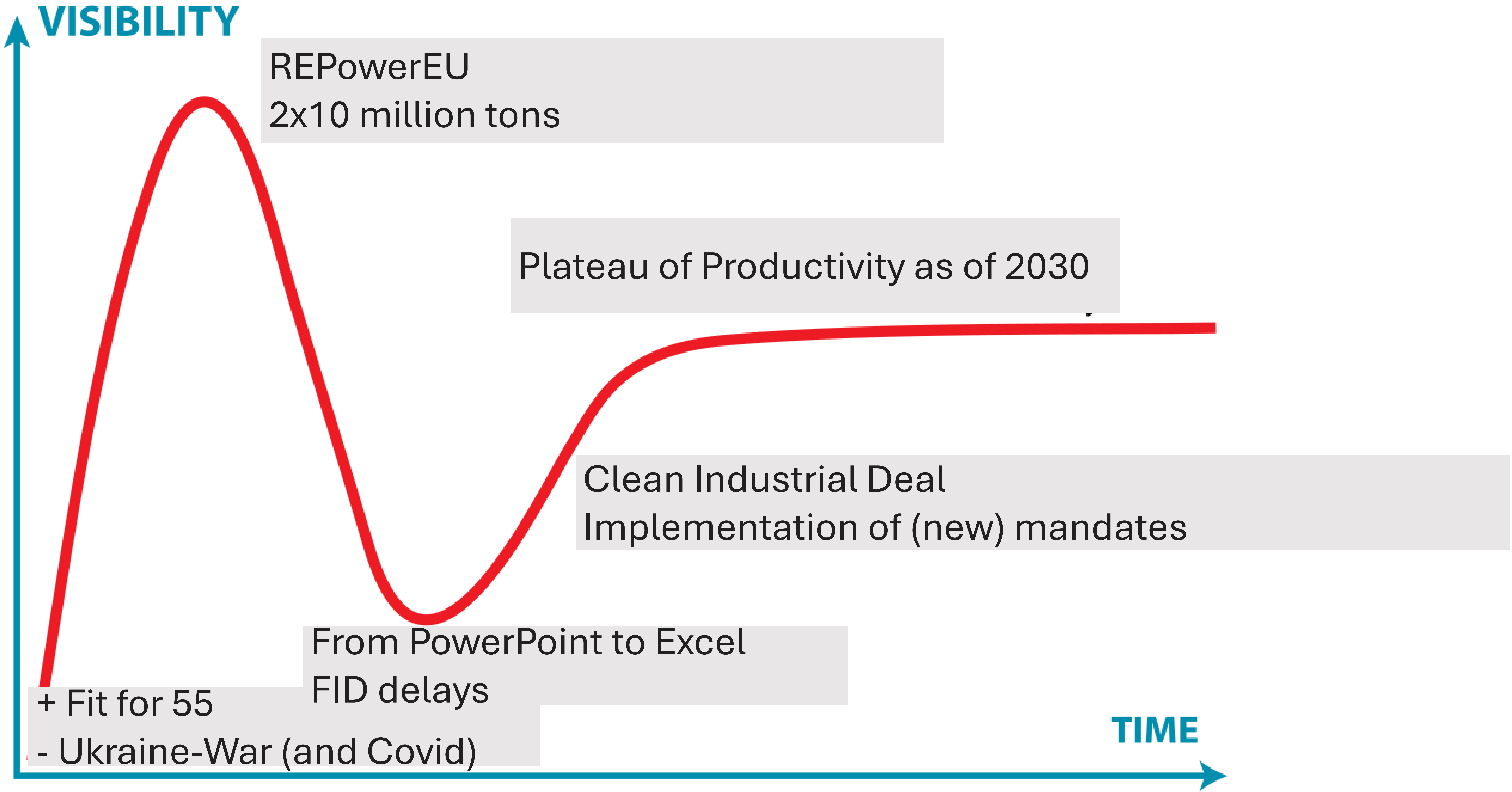
Jorgo Chatzimarkakis, CEO Hydrogen Europe| Monday 18 November 2024

Hydrogen Europe

“Rejoicing to heaven, grieving to death”
(Johann Wolfgang von Goethe)

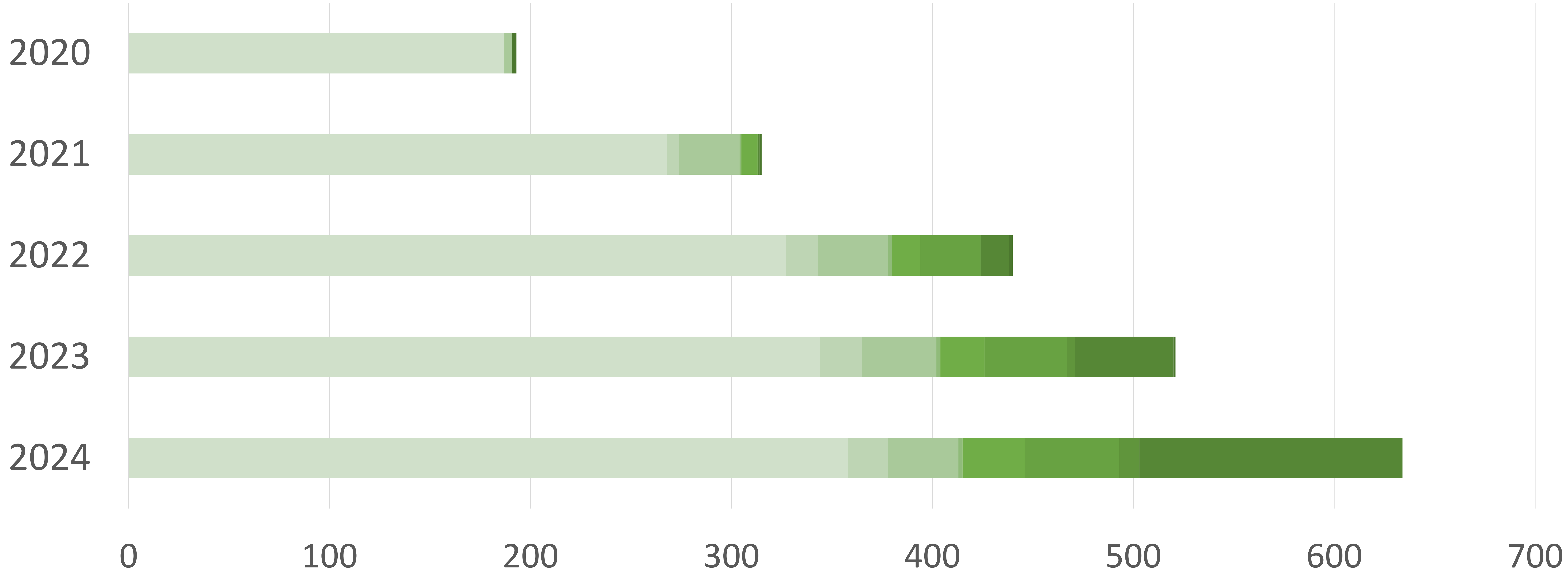
Where are we?

Gartner-Hype-Cycle

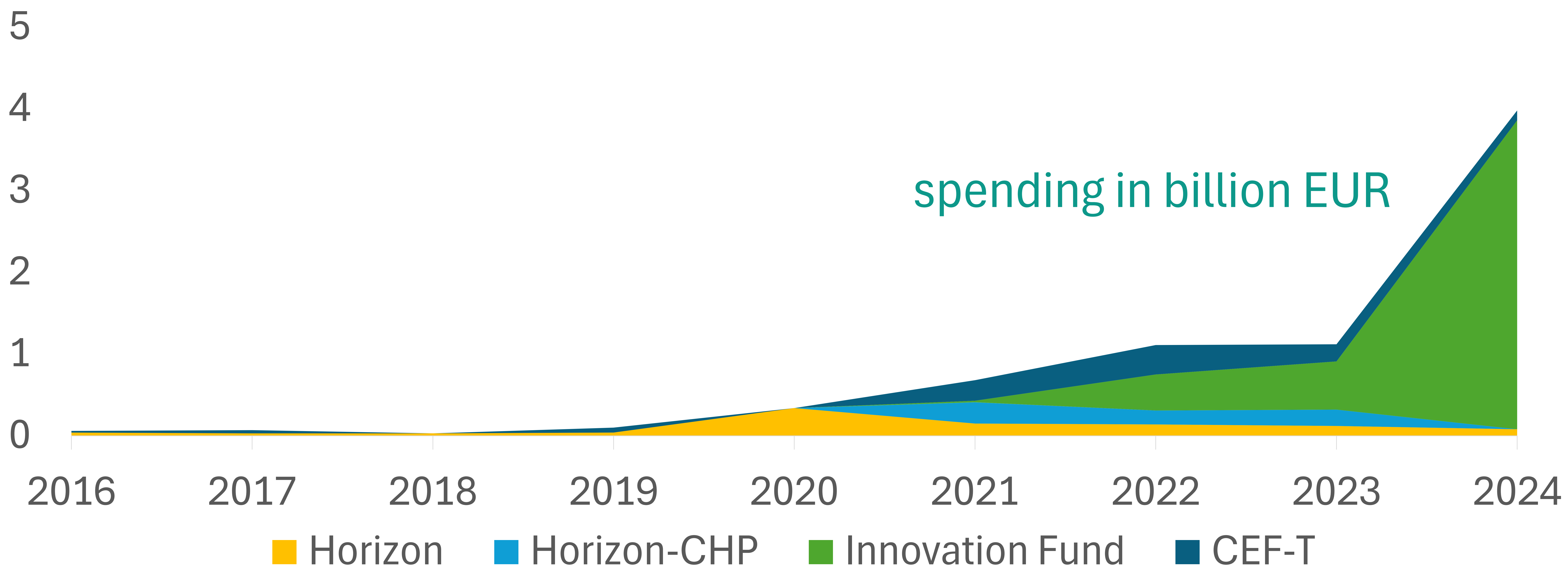


Any success last year?

Size, diversity and relevance

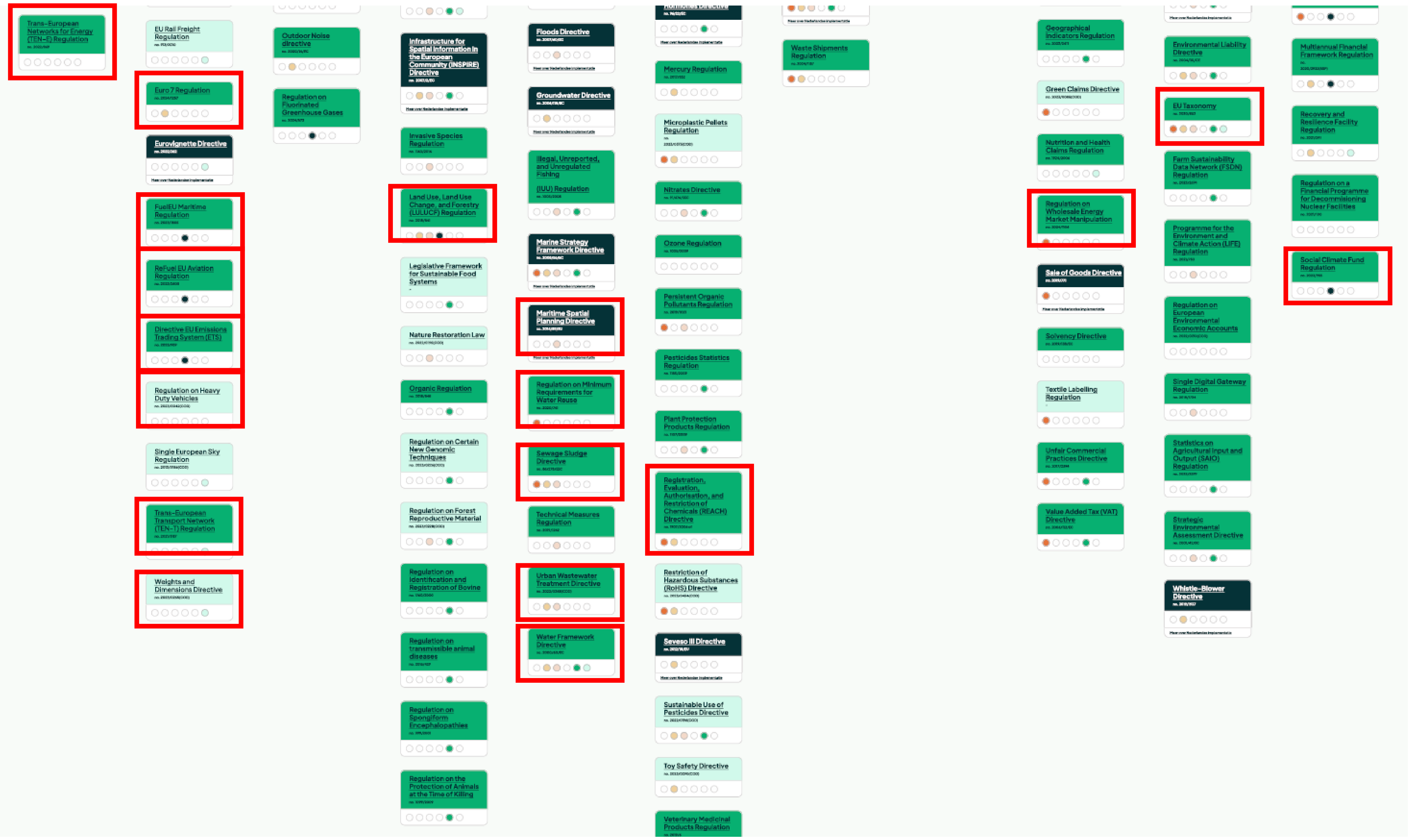


Public European investment

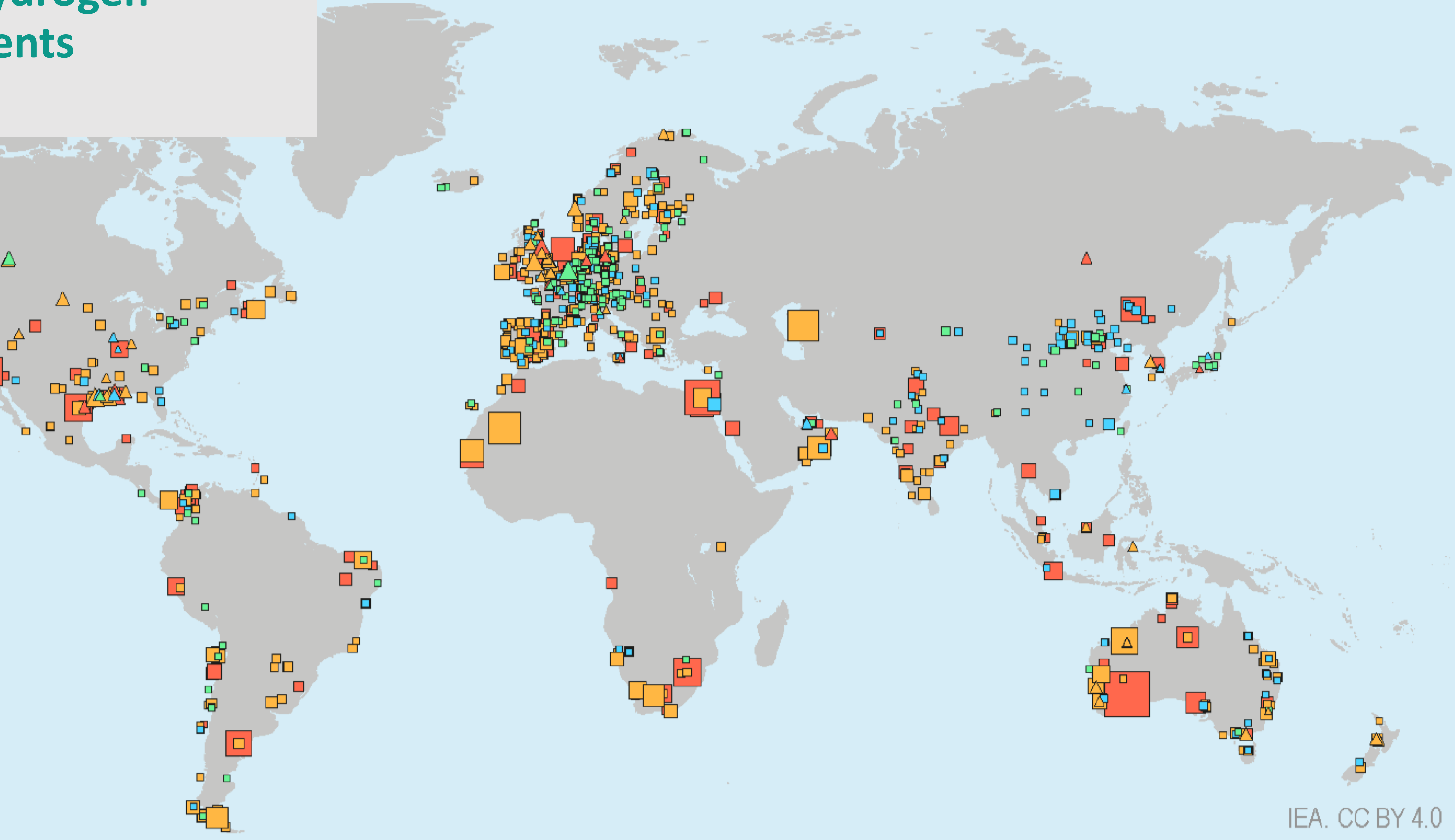


Fit-for-55

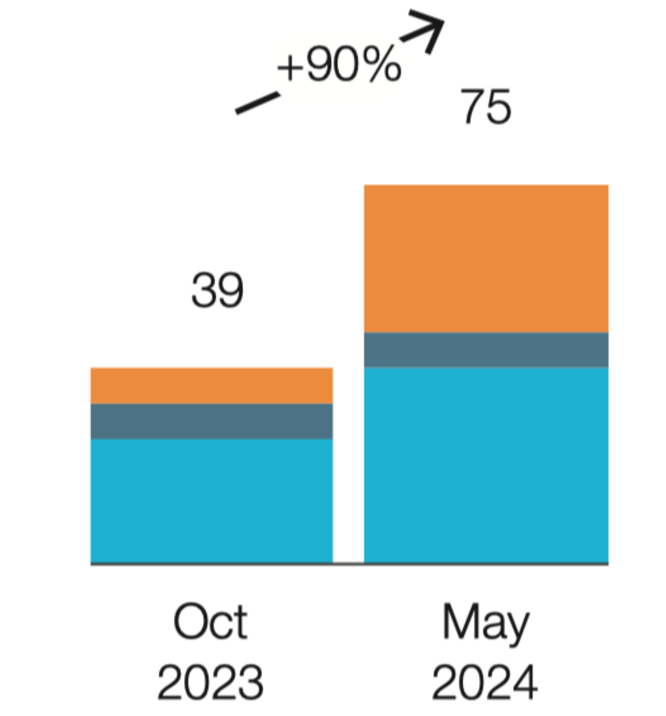

ENERGY
TRANSPORTATION
CLIMATE & EMISSIONS
LAND & ANIMALS
WATER
CHEMICALS & POLLUTANTS
WASTE
PRODUCTS & MATERIALS
CONSUMER GOODS
REPORTING
FUNDING & SUPPORT



Direct hydrogen investments



USD 75 Billion invested in projects that passed FID stage



Committed

FID, under construction, operational

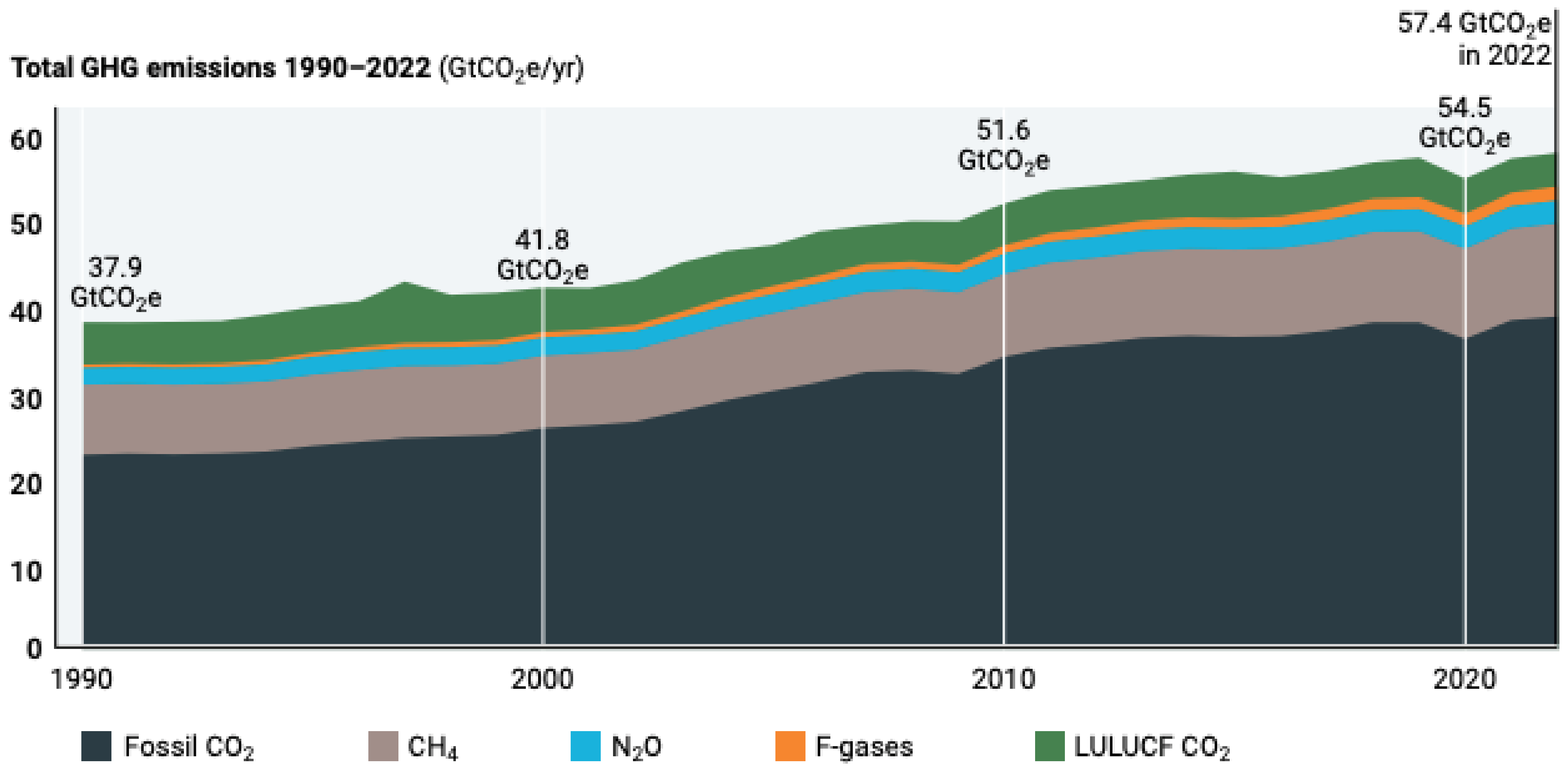
Source: Hydrogen Council

Global emissions still rising

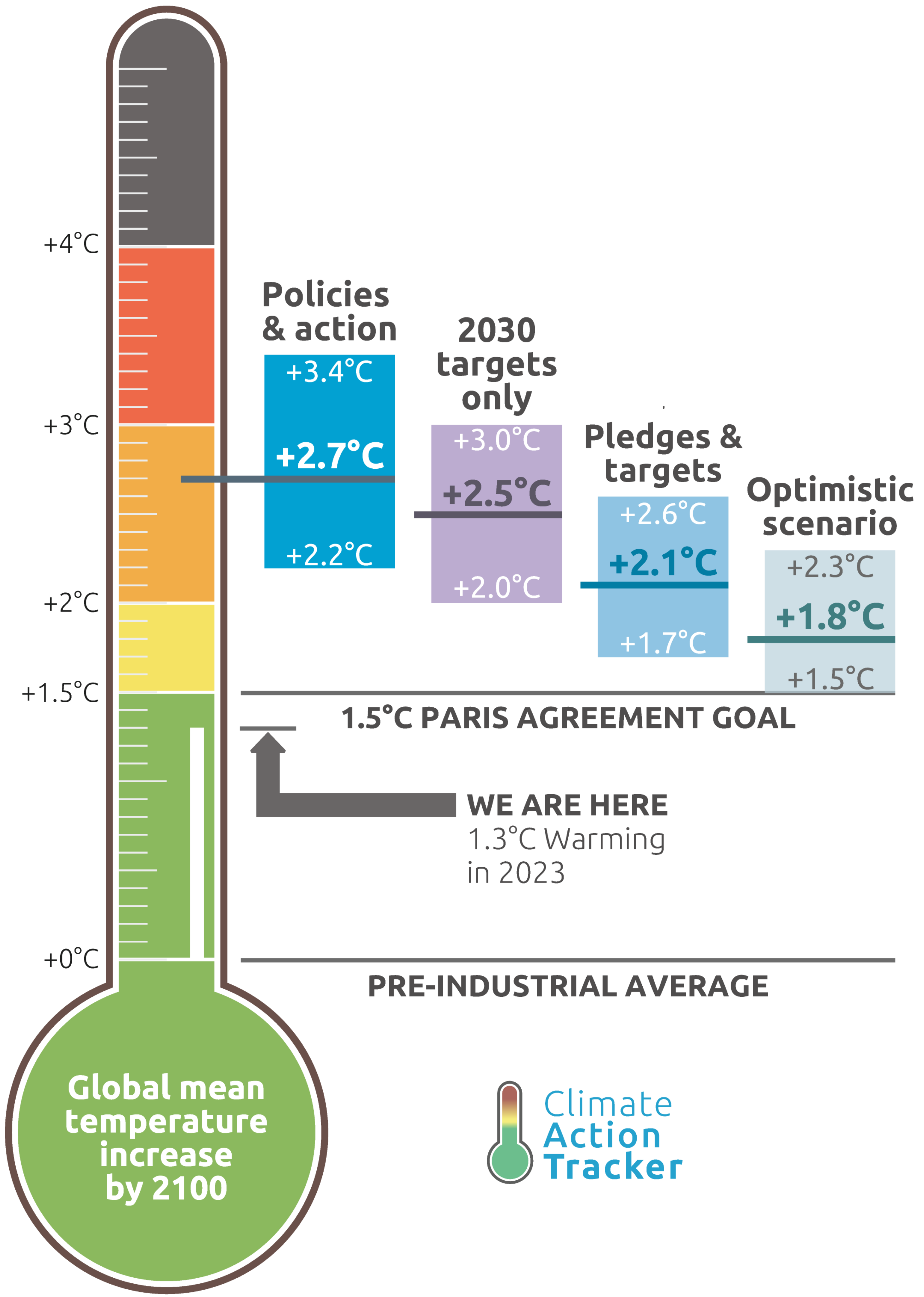
New record high

- Global GHG emissions increased by 1.3 %
- New record of 57.4 gigatons of CO2 equivalent
- Energy production amounts for 26%

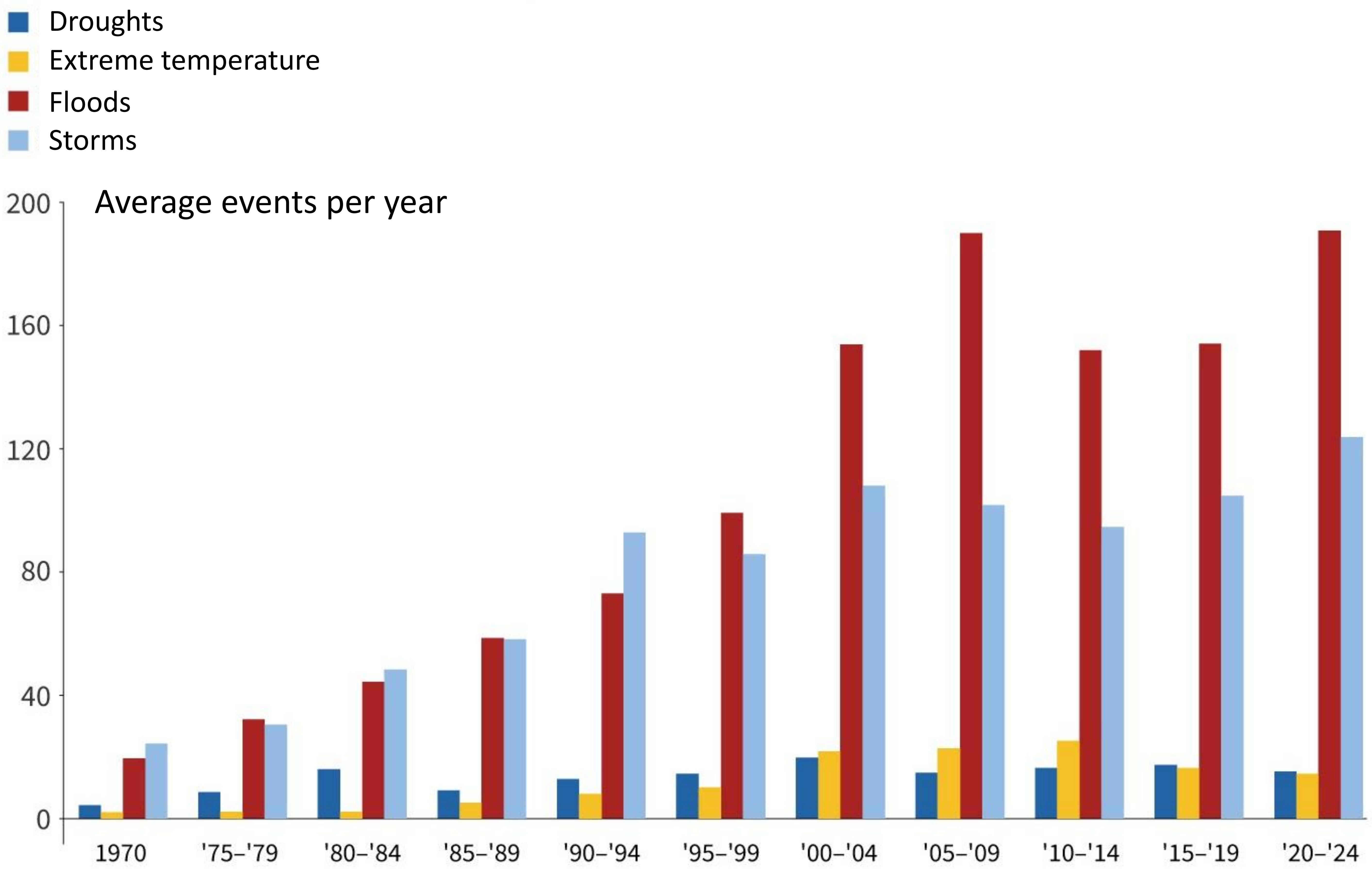
Figure ES.1 Total net anthropogenic GHG emissions, 1990–2022



Global temperature rising



Extreme weather events rising

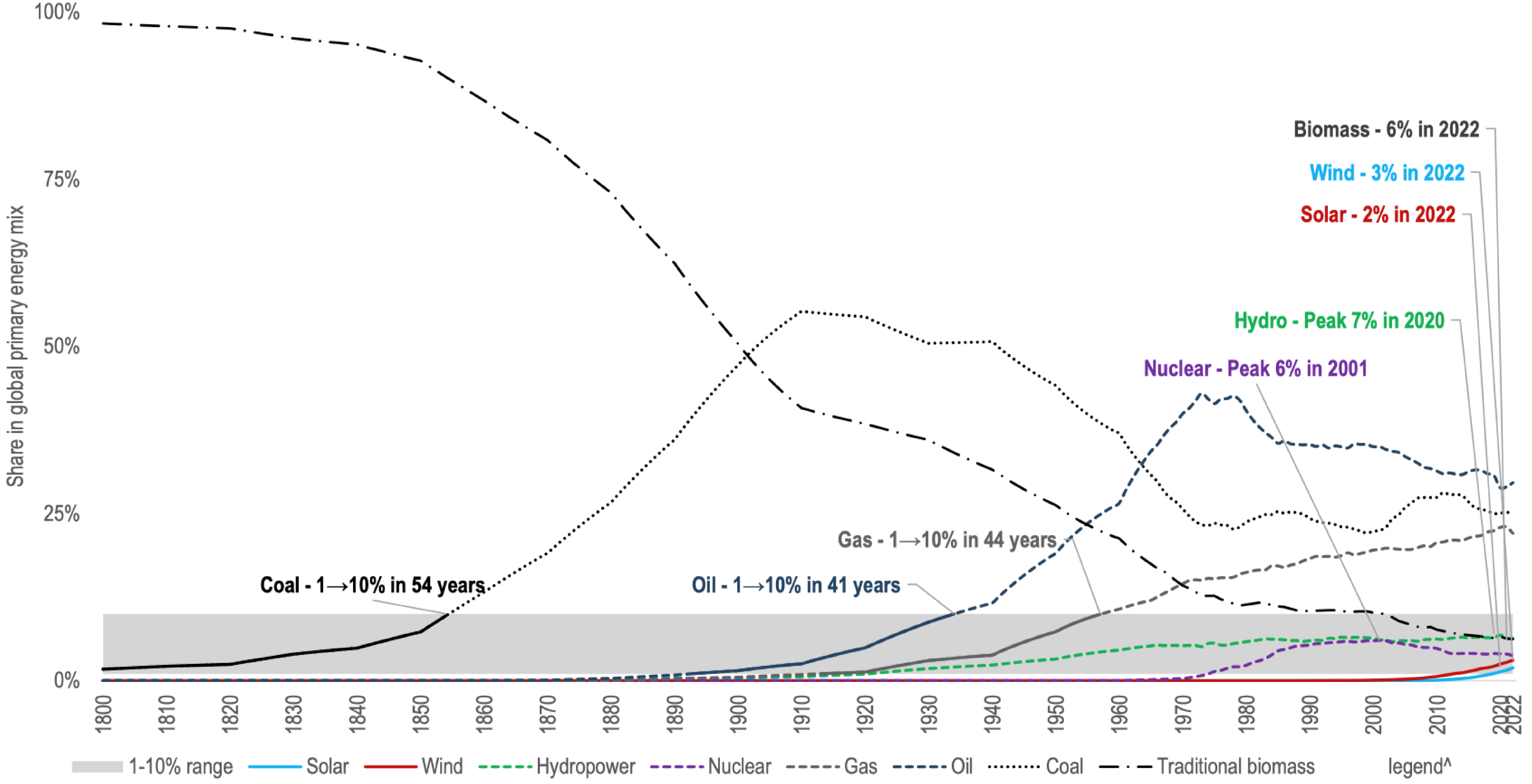


Source: World Bank

How to implement

New technologies need time to mature

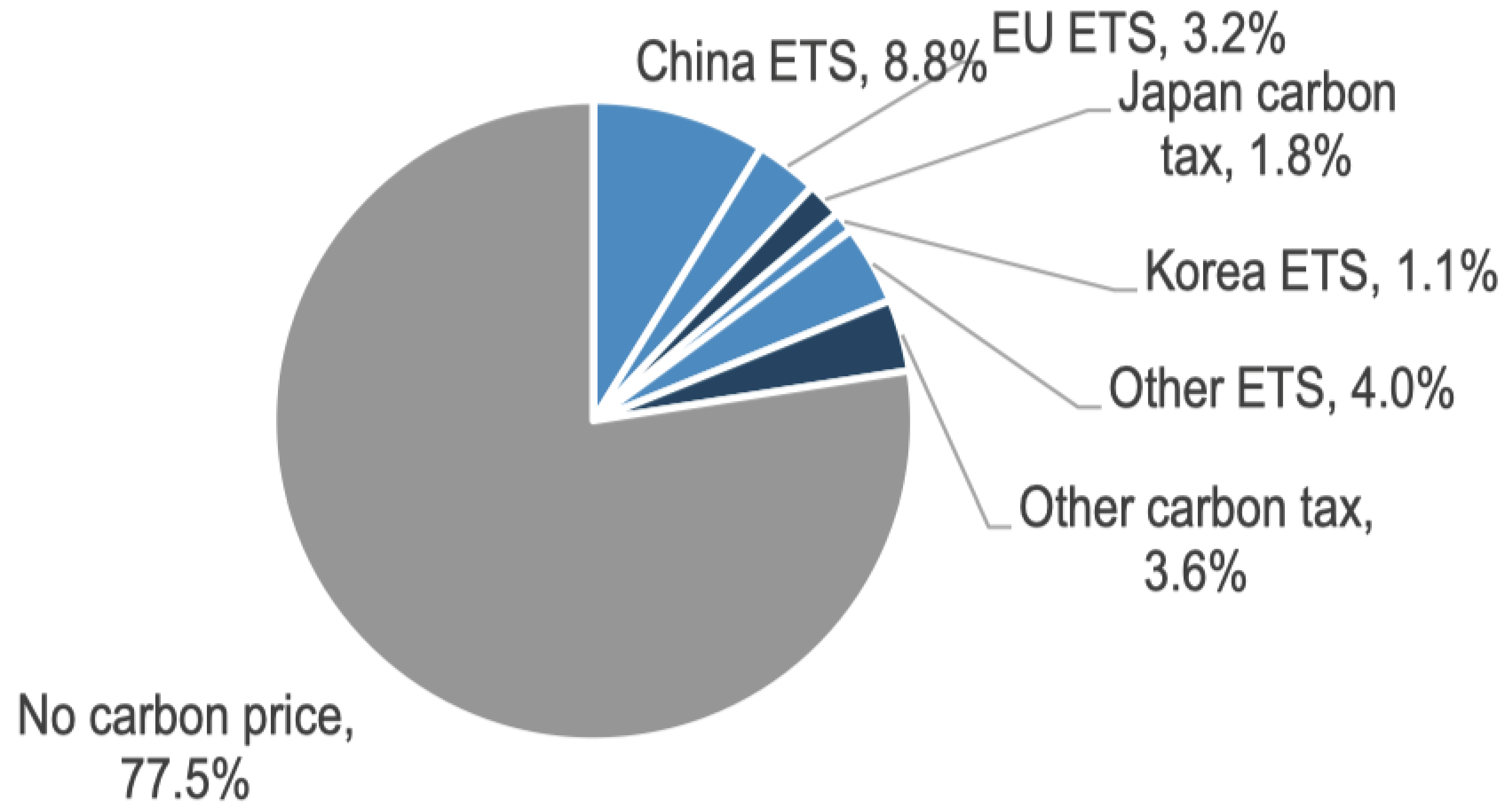
Global primary energy mix evolution



Source: Ourworldindata; Energy Institute - Statistical Review of World Energy (2023); Smil (2017) and J.P. Morgan Global Energy

Reality check on carbon pricing

Global emissions addressed by carbon taxes/ETS

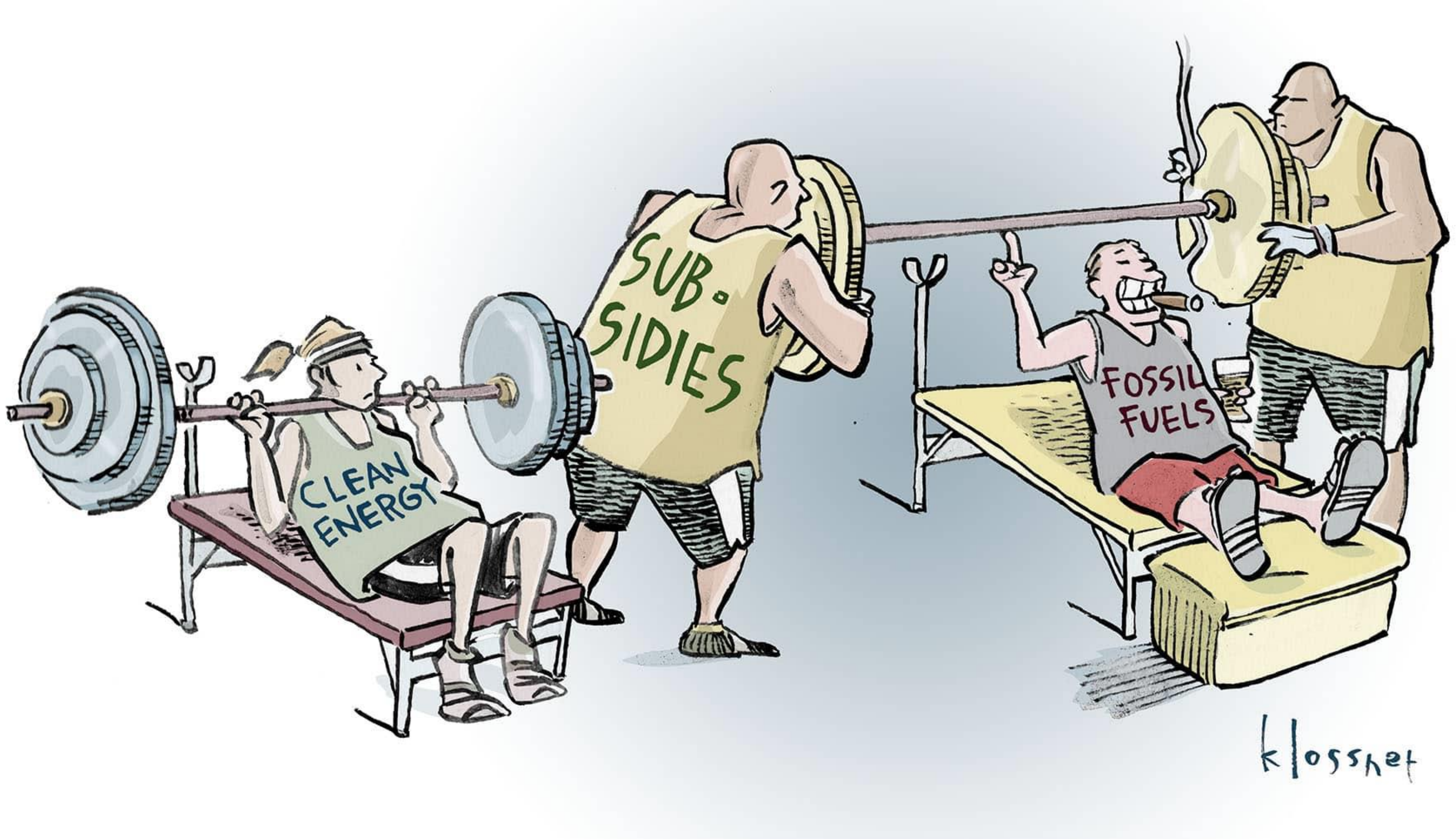


Source: The World Bank, Monash/C2Zero Real Carbon Price Index and J.P. Morgan Global Energy Strategy.

Source: Bloomberg Finance L.P. and J.P. Morgan Global Energy Strategy.

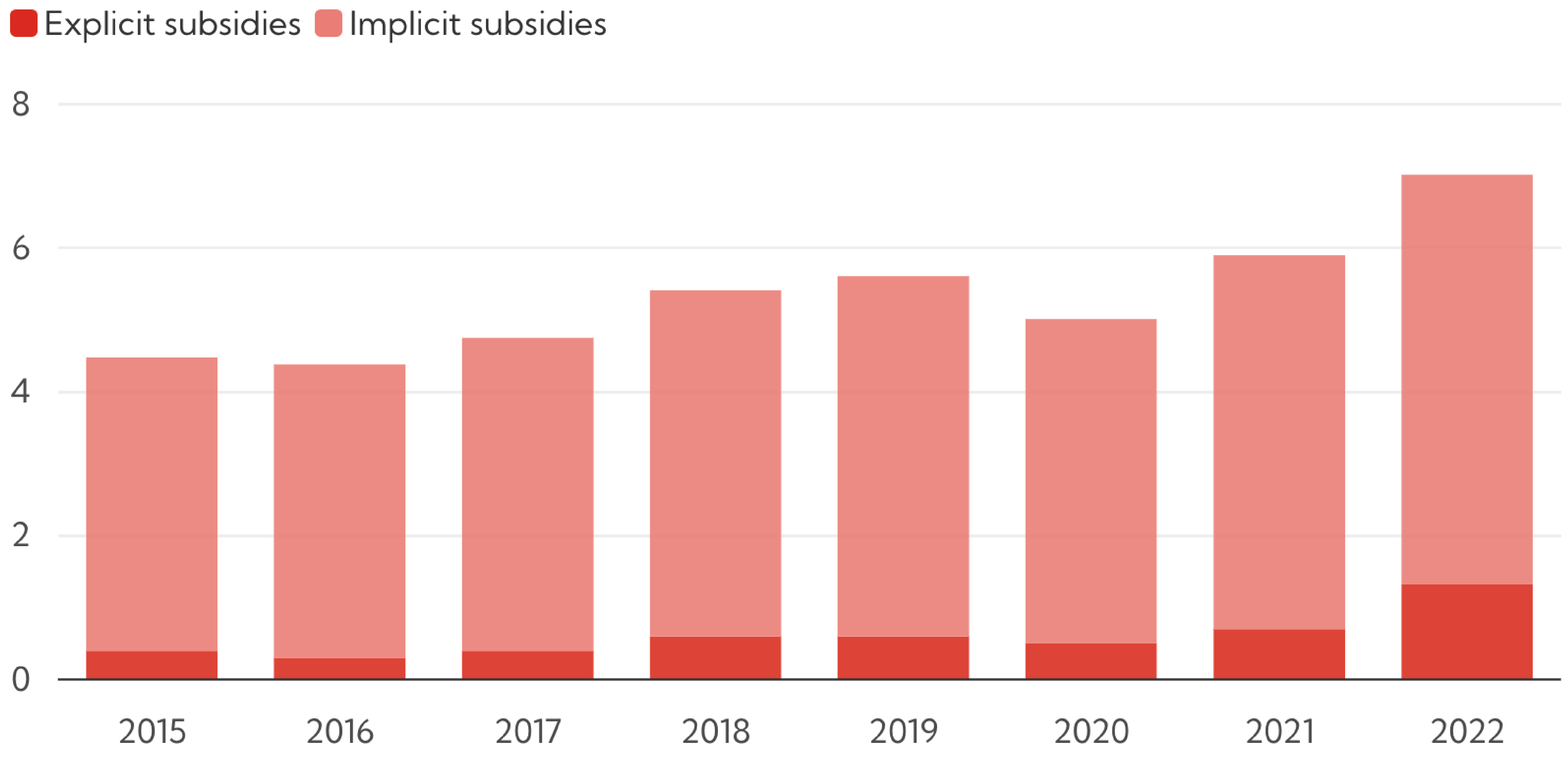
Comparing apples with pears

Fossil fuel subsidies



Fossil fuel subsidies topped $7 trillion last year

(total fossil fuel subsidies, trillions of USD)



Source: IMF staff calculations.

Note: Figures from 2019 onwards use projections for fuel use. Explicit subsidies: undercharging for supply costs. Implicit subsidies: undercharging for environmental costs and forgone consumption taxes, after accounting for preexisting fuel taxes and carbon pricing.

IMF

Clean hydrogen needs to be linked to fossil demand

European Hydrogen Week

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European Hydrogen Week

18 - 22 November 2024

Brussels, Belgium

euhydrogenweek.eu

Hydrogen Europe

Clean Hydrogen Partnership

ENJOY!

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