

2024 Climate Round-Up

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"Vital Signs of the Planet" as presented by NASA on 31 December 2024

Welcome to the **MyCarbon 2024 Climate Round-Up**! This year has certainly been a rollercoaster of climate news – the above stats from NASA's "Vital Signs of the Planet" say it all.

We're taking a slightly different format for this newsletter as we pull together some of the **most significant climate news stories from 2024** - both good and bad. We'll also include some helpful resources and interesting links with think you'll enjoy.

As we bid farewell to this past year, let's take its lessons to heart and look ahead with renewed courage. The coming year is a blank page—an opportunity for bold action, collaboration, and genuine progress toward a brighter, more sustainable future.



"The best time to plant a tree was 20 years ago. The second best time is now." - Chinese Proverb

What is <u>your</u> organisation doing <u>right now</u> to meet net-zero targets and to stay compliant with evolving climate legislation?

If 2024 has taught us anything, it's that we need to act NOW! If you're uncertain about the way forward or need guidance developing an effective sustainability strategy for 2025 and beyond, our team at MyCarbon is here to help. From measuring your carbon footprint to designing a robust net-zero strategy and beyond, we will ensure your company remains both competitive and compliant.

Don't let 2025 be a repeat of 2024. <u>Get in touch today</u> to learn how we can work together to lead the way on climate action.

CLICK HERE to book a call with our experts!

THE GOOD 🔽

Not everything in 2024 was doom and gloom. Encouraging breakthroughs, legal wins, and policy shifts show that meaningful progress is possible—if scaled up quickly.



Historic Renewable Energy Milestones

The International Energy Agency reports that **solar**, **wind**, **and other renewables are already outpacing many 2030 targets**—though still short of the "tripling" goal set at COP28. Falling technology costs and global commitments are fuelling this historic surge. Meanwhile, in 2024, the **EU's wind and solar output surpassed coal and gas for the first time**, illustrating real progress in decarbonising its power sector. However, continued policy support remains crucial to maintain—and accelerate—this momentum.

- Earth.org: Renewables Outpace Countries' 2030 Targets
- Earth.org: Wind & Solar Now Larger Than Fossil Fuels in EU

Positive Climate Developments

Research indicates that phasing out ozone-depleting substances under the Montreal Protocol is leading to **gradual ozone recovery and aiding climate change mitigation.** Additionally, seven innovative climate breakthroughs—from renewable energy storage solutions to wildlife corridor projects—**highlight significant progress through advanced technologies and community-driven initiatives.**

- *Earth.org:* <u>Research in Reducing Ozone-Depleting Substances</u>
- BBC Future: Seven Breakthroughs for Climate and Nature

Climate Action Wins

The Inflation Reduction Act provided \$8.8 billion USD (~ £7.0 billion) in home energy rebates, helping American families reduce costs and their carbon footprints. Meanwhile, The Hague became the first city to ban fossil fuel advertising to prevent downplaying climate risks. In South Korea, youth activists won a landmark lawsuit against inadequate climate policies, potentially inspiring similar cases across Asia. Globally, climate litigation is on the rise, holding major emitters and governments accountable and shaping corporate strategies and policies.

- The Cool Down: Inflation Reduction Act Rebates
- Earth.org: The Hague Bans Fossil Fuel Advertising
- Earth.org: South Korean Youth Win Climate Lawsuit
- Earth.org: Rise in Climate Litigation Cases

More Positive Climate Stories

Across different outlets, you'll find stories of innovative recycling technologies, conservation successes, and grassroots projects restoring ecosystems. **These articles provide an uplifting counterpoint to the year's more troubling trends**, reminding us that people and institutions can make a tangible difference when they prioritize sustainability. MyCarbon aren't the only 'climate-optimists' out there!

- Bloomberg's Good Climate News
- Euronews: Positive Environmental Stories 2024
- Good Energy UK Blog
- Daily Climate: Good News

THE BAD 🗙

Despite intensifying calls for action, 2024 delivered several sobering developments that underscore the need for urgent and accelerated climate responses.



2024 is Set to be the Hottest Year in History

From rapidly melting Arctic sea ice to scorching heatwaves on nearly every continent, scientists report that 2024 is virtually certain to surpass previous global temperature records. This milestone further signals that worldwide carbon emissions—still growing in many sectors—are dangerously close to pushing the planet toward irreversible climate tipping points.

- UN News: New Milestone in Temperature Records
- Earth.org: 2024: Virtually Certain to Be Hottest in History

World on Track for 3.1°C Warming

A new United Nations Environment Programme report shows that **current climate commitments fall significantly short of limiting global temperature rise to 1.5°C**. If countries fail to strengthen their pledges and policies rapidly, modelling indicates we're headed for **at least 3.1°C of warming by the end of the century**—well beyond thresholds considered "safe" by climate scientists.

- UNEP: Nations Must Close Huge Emissions Gap
- World Economic Forum: World Breach 1.5°C Limit?

Major Climate Disasters Cost Over \$200 billion USD (~ £160 billion)

From hurricanes battering coastal communities to mega-droughts and floods disrupting agriculture, **the top 10 climate-related disasters of 2024 alone racked up an astonishing \$200+ billion USD (~ £160 billion) in damages**. A broader decade-long assessment puts the global tally at \$2 trillion USD (~ £1.6 trillion), underscoring how extreme weather events imperil economic stability and livelihoods across the globe.

- The Guardian: Extreme Weather Cost \$2th Globally Over Past Decade
- MSN: Top 10 Climate Disasters in 2024 Cost Over \$200 Billion

Three in a Row With Nothing to Show

In an unprecedented run, the international community faced three major conferences across biodiversity, climate, and desertification. While some progress was made—such as early talks on a global biodiversity monitoring framework—**many key issues remain unresolved,** including the creation of a dedicated biodiversity fund and establishing legally binding protocols on drought. Observers lamented the "weak" focus on agriculture and forest preservation in climate negotiations, revealing persistent gaps in addressing interconnected crises.

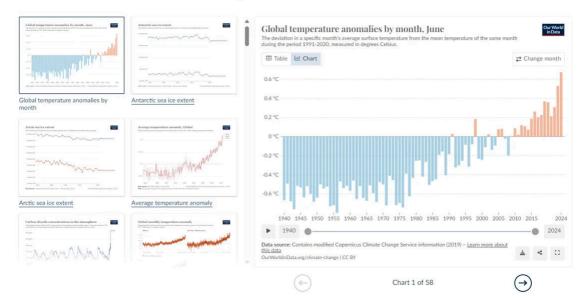
- Carbon Brief (COP16 Biodiversity in Cali): Key Outcomes & Unresolved Issues
- Carbon Brief (COP29 Climate in Baku): Weak Food and Nature Focus
- IPS News (UN Desertification in Riyadh): No Legally Binding Drought Protocol

INTERSTING RESOURCES 💡

For a deeper dive into the data, research, and background shaping climate action in 2024, check out these sources.

- Our World in Data: Climate Change Our World in Data
- Al Jazeera: Climate Records Broken in 2024
- BBC World Service: <u>Climate Programmes</u>
- Mongabay: <u>10 Notable Conservation Books of 2024</u>
- Carbon Brief: Policy Insights
- NASA Science: Climate Change Portal

Interactive charts on climate change



Integrative data charts from Our World in Data

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