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30% of Global Electricity Already Prepping For Rapid Decarbonization

by Tina Casey on Monday, Nov 14th, 2016 CLIMATE & ENVIRONMENT

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A full 30 percent of the world's electricity generation comes under the umbrella of just nine energy companies, and they have just joined forces to ramp up technology investments aimed at decarbonization. The global, collaborative effort was announced earlier this week by the companies' nonprofit organization, the Global Sustainable Electricity Partnership.

To be clear, the decarbonization announcement leaves plenty of wiggle room for "clean" coal and natural gas, at least in the near future. However, a look at the group's sole U.S. member, American Electric Power, demonstrates that a Republican administration cannot stop the global transition to low and zero-carbon electricity.

The Global Sustainable Electricity Partnership

If you've never heard of the Global Sustainable Electricity Partnership before, join the club. It has the potential to influence rapid change in the global energy sector, but so far it has sailed under the TriplePundit radar.

The exclusive organization (by invitation only) characterizes itself as "an entity with a unique operational knowledge of the electricity sector:"

> ...the Partnership's diversity of experience and expertise grant the organisation an all-encompassing scope of the global electricity industry.

The GSEP members are American Electric Power (USA), Électricité de France (France), ENEL S.p.A (Italy), EuroSibEnergo (Russia), Hydro-Québec (Canada), Kansai Electric Power Company, Inc. (Japan), RusHydro (Russia), RWE AG (Germany), State Grid Corporation of China (China), Tokyo Electric Power Company Inc. (Japan).

The wiggle room for fossil fuels comes in when the group describes its main goal:

> Our companies are ready to implement and deliver lower - carbon electricity, which represents the most effective vector of all energy systems for addressing climate change while ensuring economic growth and improving the quality of life of millions of people.

That quality of life language is similar to the "energy poverty" pitch that ExxonMobil CEO Ralph Tillerson has deployed in support of the continued development of fossil fuels.

Fortunately, ExxonMobil is not part of the organization. The decarbonization announcement makes it clear that, while fossil fuels have a role in the near future, the goal is to help countries achieve their decarbonization goals and commitments under the COP21 Paris climate agreement:

> ...we call for joining forces with development finance institutions and other international organizations to help identify technology investments that will achieve the ambitious goals of the Paris Agreement.

Among the group's four main recommendations is this one:

> Make urgent progress with innovative research, development and demonstrations of advances economically viable technologies that will reduce greenhouse gas emissions and accelerate the efficient generation, delivery and end - use of electricity.

That goal dovetails neatly with U.S. Department of Energy initiatives under the Obama Administration. Many of these are already under way and are virtually irreversible. In some states they enjoy strong support from Republican policymakers. One good example is the 720-mile Plains & Eastern transmission line. It will deploy GE transformer stations for the economical delivery of 4,000 megawatts of wind power, sourced from wind farms located in the "red" state of Oklahoma.

The other three goals include establishing predictability and security in energy policy, developing electricity systems holistically in order to take advantage of the most advanced and efficient technology, and promoting public-private partnerships that foster the rapid commercial adoption of new technologies.

In addition to the decarbonization pledge, GSEP is committed to the United Nations SE4ALL initiative aimed at fighting energy poverty with clean energy.

Once done, decarbonization cannot be undone

As a Republican presidential candidate, Donald Trump made no secret of his distaste for clean energy. Those feelings will carry over into his administration, but their impact may be quite a bit softer than his supporters would like.

American Electric Power is a case in point. The company is one of the nation's largest electric utilities. It has 32,000 megawatts of generating capacity under its belt. Right now the breakdown is 60 percent coal-fired plants, 23 percent natural gas, 5 percent nuclear and only 12 percent renewables and other sources. However, the company has already taken significant steps to alter that mix significantly.

Earlier this month, AEP released a note underscoring that its commitment to decarbonization is already baked in ("regulated operations" refers to regulated utilities):

> To support earnings growth, AEP plans to invest approximately $17.3 billion over the period 2017 to 2019 in its core regulated operations and contracted renewables.

In the note, AEP's CEO, Chairman and President Nicholas K. Akins emphasized the role of clean energy in its future:

> "In our transmission business alone, we have at least a 10-year runway of low-risk investment opportunities that include projects to refurbish and replace existing, aging infrastructure, supplemented by new transmission investments that support resiliency, lower energy costs and facilitate renewable generation development."

As for the bottom line, AEP anticipates a $1 billion investment over the next two years alone for renewable energy projects in its portfolio.

That's on top of a slate of AEP renewable energy projects currently under way in nine states, under its recently formed subsidiaries AEP OnSite Partners and AEP Renewables.

In addition to decarbonized electricity generation, the two subsidiaries are also involved in energy storage and combined heat and power projects.

AEP's market for renewable energy projects is a strong one, aiming at government agencies and schools in addition to private sector companies.

With hundreds if not thousands of U.S. cities, schools and companies already committed to a low carbon future, the Trump administration will have to push long and hard to get the clean power train off the track.

Photo: via gsep-ppp.org.

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Tina is a career public information specialist and former Deputy Director of Public Affairs of the New York City Department of Environmental Protection, and author of books and articles on recycling and other conservation themes. She writes frequently on sustainable tech issues for Triple Pundit and other websites, with a focus on military, government and corporate sustainability, and she is currently Deputy Director of Public Information for the County of Union, New Jersey.

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