

Hydrogen could contribute to 20% of CO2 emissions reduction targets by 2050

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BONN, Germany, Nov. 13, 2017 — As global leaders gathered at COP 23 in Bonn, 18 key leaders in their industry verticals, united in the Hydrogen Council coalition, came together to launch the first-ever globally quantified vision of the role of hydrogen, developed with support from McKinsey. In addition to being a key pillar in of the energy transition, the study shows that hydrogen has the potential to develop US\$2.5 tn of business, creating more than 30 million jobs by 2050.

Taking the Hydrogen Council's vision for hydrogen to the next level, the study entitled Hydrogen, Scaling up outlines a comprehensive and quantified roadmap to scale deployment and its enabling impact on the energy transition.

Deployed at scale, hydrogen could account for almost one-fifth of total final energy consumed by 2050. This would reduce annual CO2 emissions by roughly 6 gigatons compared to today's levels, and contribute roughly 20% of the abatement required to limit global warming to two degrees Celsius.

"The world in the 21st century must transition to widespread low carbon energy use," said Takeshi Uchiyamada, Chairman of Toyota Motor Corporation and co-chair of the Hydrogen Council. "Hydrogen is an indispensable resource to achieve this transition because it can be used to store and transport wind, solar and other renewable electricity to power transportation and many other things. The Hydrogen Council has identified seven roles for hydrogen, which is why we are encouraging governments and investors to give it a prominent role in their energy plans. The sooner we get the hydrogen economy going, the better, and we are all committed to making this a reality."

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