



IEA World Energy Investment Report 2020

Statement from Michelle Manook World Coal Association Chief Executive

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The World Coal Association calls on all energy stakeholders to work together to mobilise investment and cooperation to support the clean energy transition.

We need a pragmatic, solution-focused and agnostic mindset if we are to achieve our global economic and environment aspirations.

The World Energy Investment Report 2020 highlights the huge challenges that we are facing because of the COVID-19 pandemic. It makes it even more vital that any credible energy and climate policy must focus on all fuels and technologies.

Reliable, stable electricity grids are vital to supporting the development of industries, businesses and public services that are the foundations of modern societies. Alongside this, coal is key to the materials – the steel, cement, concrete – that are used to build our societies.

The World Energy Investment Report 2020 is a reminder from the International Energy Agency of the importance of grid-based electricity in supporting development. In recent weeks, Governments have taken steps that recognise the vital importance of maintaining stable and abundant energy supply in both the acute stage of the COVID-19 pandemic and subsequent economic recovery.

Despite retirements in Europe and US, significant developments in Asia over the next three years mean there is a net growth in the global coal fleet by around 40 GW. This is the reason so many countries choose coal, particularly governments across Asia, due to affordability and reliability which support a balanced energy mix. It is essential that these countries are supported to use coal cleanly.

Coal technologies are available today that can either significantly reduce or eliminate CO₂ emissions and, of equal importance, eradicate the emissions that contribute to air quality issues.

A well-structured policy helps businesses succeed and supports innovation and the clean energy transition. For instance, the 45Q tax credit in America is responsible for CCS investment rising to its highest levels in a number of years.



The current divestment movement is not going to deliver on these aspirations. Calling for divestment from coal does not recognise the reality of growing energy demand, the continuing role of coal and the importance of technology in enabling coal use to be compatible with global efforts to reduce emissions. The significant mitigation potential of clean coal technologies invalidates the central argument of divestment campaigns.

World Coal Association members welcome collaboration with other industries to innovate, and seek to work with governments, industry, and investors to deliver the clean energy transition.

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About the World Coal Association

The World Coal Association (WCA) members are a coalition of accountable coal players committed to bringing about meaningful dialogue and being part of the solution. WCA wants to work together with others in our industry, as well as governments and the finance community to implement clean coal solutions and drive deployment.

WCA Corporate Members include: Adani Global, Anglo American, Aurizon, Caterpillar Global Mining, Cerrejón, China Energy Investment Corporation, Dyno Nobel, GE Steam Power, Glencore, Komatsu, Orica, Peabody, PT Berau Coal Energy, SUEK, TNB Fuel Services Sdn. Bhd., Whitehaven Coal Limited, XCoal Energy & Resources, Yancoal

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