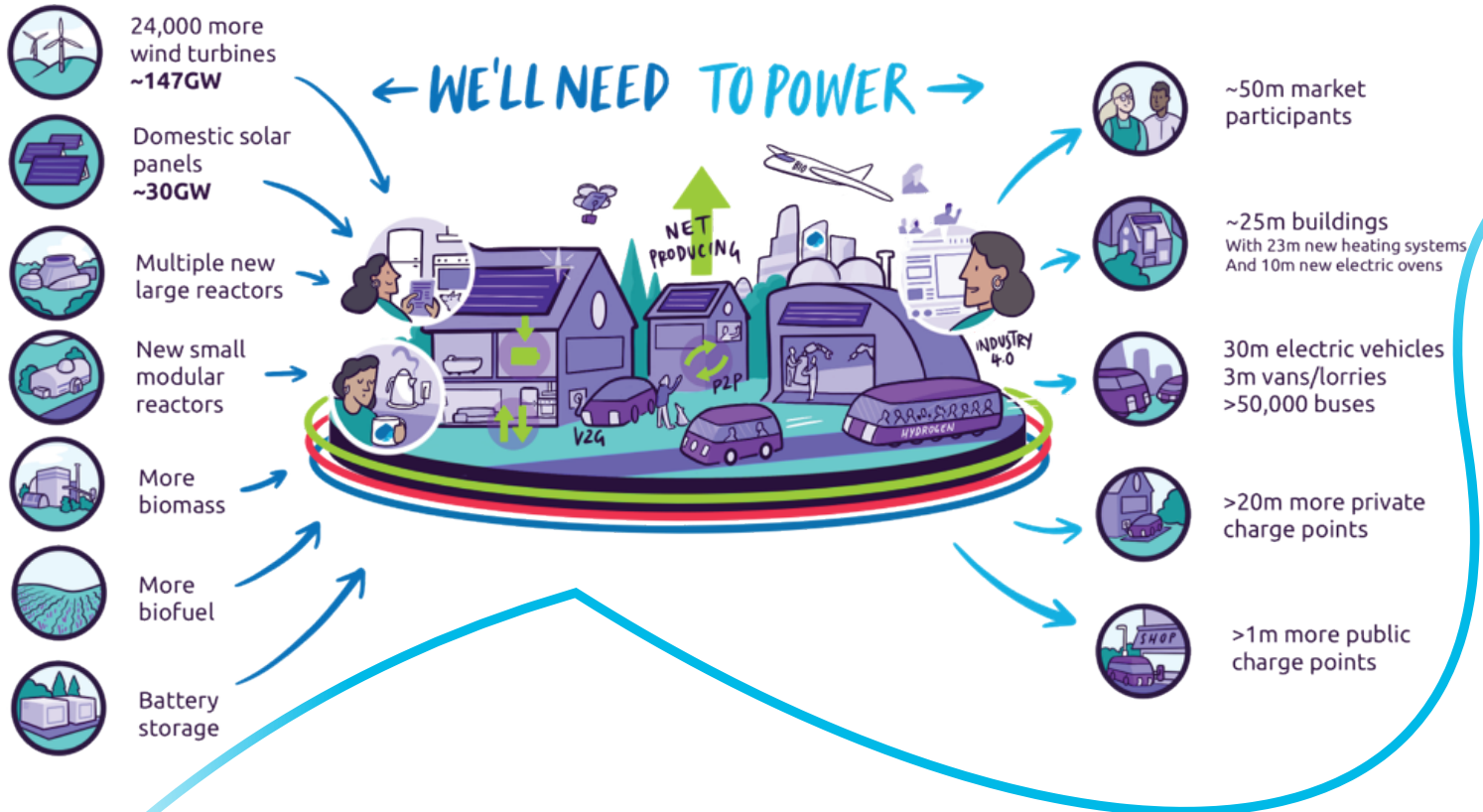


There are 10,000 days left until 2050

By that time...



ACT NOW TO GET THE ENERGY FUTURE WE WANT

The human race must achieve the most fundamental change in its behaviour, in the shortest period of time in its history, if Net Zero 2050 is to become a reality. Although by common consent we're starting to fall behind in the race to Net Zero, even at this late stage all is not lost.

By redoubling our efforts and taking game changing, fast, effective and co-ordinated action in 2022, the line on the graph can still be reset to the required trajectory, towards our

essential 2030 targets, waypoints that we must hit, in order to achieve 2050.

There's now a shared understanding too that major roadblocks that currently stand in our way must be removed if we are to recover lost ground and get back on target. Consumers, the energy markets, governments and industry must unite in common purpose.



Of course, consumers are critical to the transition to a sustainable energy system. But while the appetite for decarbonised products is undoubtedly growing, evidenced, for example, by the increasing numbers of electric vehicles on our roads, surveys do paint a mixed picture of consumers' sustainable behaviours and motivations.

So, although eight in 10¹ people said they were either very concerned or fairly concerned about climate change, this figure drops to 66% saying that they are making efforts to minimise the amount of energy they use at home. Worryingly, just 12% of these people reported that they were doing so for climate reduction reasons. This seems to reveal that, in fact, there is a fundamental lack of understanding that home energy use constitutes a very large component of total carbon emissions.



Making these connections and shifting these perceptions is clearly critical if Net Zero is to be achieved. It will require education and both incentives and penalties to motivate the right choices and requires the supporting infrastructure to underpin the desired changes in consumer behaviour.



Experience tells us that consumer behaviour is constantly evolving and that, if products and services produced by sustainable means also represent the most compelling value proposition, they can soon become the de facto choice for consumers, such as supermarket bags for life, and reusable coffee cups.



All around us technology is changing our world and how we live, and the improvements it is delivering are so easy to recognise and appreciate that we're embracing the digital revolution at a dizzying pace that would have felt unrealistic even a few years ago.



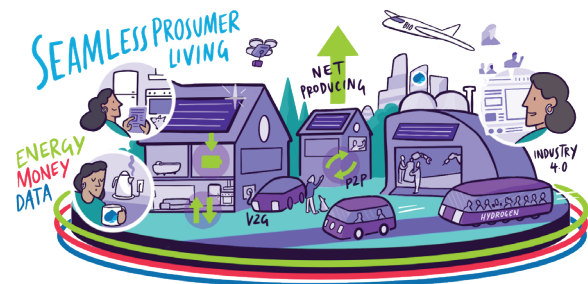
So, our willingness and our ability to change, when it improves our quality of life and makes economic sense, is demonstrable. In fact, as a species we're becoming more agile, flexible and open to new choices all the time.



To achieve the mass consumer participation that brings Net Zero into range, more and more products and services produced by sustainable means must be affordable, easy to access and simple to use, for the overwhelming majority of consumers. Currently, uncompetitive prices, lack of availability and perceived complexity are still pushing too many consumers in the direction of high-carbon, unsustainable solutions.

To solve this conundrum, the energy markets and our entire system of energy market governance must unite in common cause, to create both the framework and momentum for real and lasting change, as well as a philosophy and an ecosystem in which innovation can thrive and be scaled and brought to market in double quick time.

We must learn from the challenges that have characterised the rollouts of national infrastructure to support energy sustainability, such as smart meters and electric vehicle charging, for example.



The energy markets must not tread that same path - almost every other sector is dependent on decarbonised sources of energy to achieve their own net zero goals. In the energy sector, more than any other, the whole really is so much greater than the sum of its parts. The energy market must be geared up for the new world we need to live in - before consumers are ready to live in it. There is no time to wait.

During the next instalments of our series, we'll explore our energy markets, and the leapfrog they need to make, looking through the lens of how money, data and energy will need to flow in this new system and which technologies can be exploited to make it happen.

Meanwhile, if you would like to share your point of view, or you'd like to find out more about our thinking, we'd love to talk to you, to see how we can collaborate for the greater good, for Net Zero in 2050.



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