

Highlights of Group of Seven (G7) Summit

Why in news?

G7 sets renewables target, however, no timeline for fossil fuel phase out.

What are the key proposals of the meeting?

- **Energy transition** - [G7](#) collectively decided to increase offshore wind capacity by 150 gigawatts and add solar capacity of over 1 terawatt.
- **Fossil fuels** - To 'accelerate the phase out of' unabated fossil fuels but failed to share a timeline for the phase out, including for unabated domestic coal.
- To 'fully or predominantly' decarbonise power sector by 2035.
- To eliminate inefficient fossil fuel subsidies by 2025 or sooner.
- **Critical minerals** - To resolve vulnerabilities and diversify the source of these critical minerals.
- **Climate finance** - Committed to work on the decisions agreed upon at COP27 to establish new funding arrangements, including a fund to assist developing countries.
- To accelerate efforts for financing adaptation.
- **Carbon markets** - 'Principles of High-Integrity [Carbon](#) Markets' have been proposed to ensure high-integrity carbon markets.
- **Industrial decarbonisation** - Recognised the risk of carbon leakage, where companies simply move their operations to countries with less stringent climate policies.
- Pledge to end new plastic pollution by 2040.



Why the meeting is not constructive?

- **Fossil Fuels** - While G7 ministers recognised the need to scale up renewable energy, their commitment to phase out of fossil fuels is frivolous and full of loopholes.
- **Rich countries** - They are shirking their responsibility to provide adequate finance to help poorer nations adapt to and recover from the losses and damages caused by climate disasters.
- The energy-transition ambition is not equally shared among the members.
- **Japan** - It has been an outlier because of its reluctance to phase out fossil fuels and instead rely on carbon capture and the use of hydrogen in promoting low-carbon technologies.
- **Canada** - While Canada pushed for stronger language on coal phase-out, the statement on fossil fuels was watered down due to Japan's opposition.
- Overall, the commitments made on energy transitions, with targets being set for solar and wind capacity additions are more than what was initially expected.
- However, this may not be enough to keep the 1.5 degrees Celsius target achievable.

What are the challenges in phasing out fossil fuels?

- The past commitments to energy transition were not achieved.
- No timeline to eliminate the phase out of fossil fuels.
- Lack of consensus in deciding the alternate energy.
- Loopholes in policy measures to phase out fossil fuels.
- The energy-transition ambition is not equally shared among the members.
- Geopolitical concerns for critical mineral extraction from poor countries.
- Lack of comprehensive action plan on carbon leakage.
- Low-carbon technologies and [renewable hydrogen](#) were not given due importance.

References

1. [Down To Earth | G7's Meetings](#)
2. [The Indian Express | G7 Climate and Environment Ministers' meet concludes](#)

