Gas Strategies
Information Services

29 March 2024

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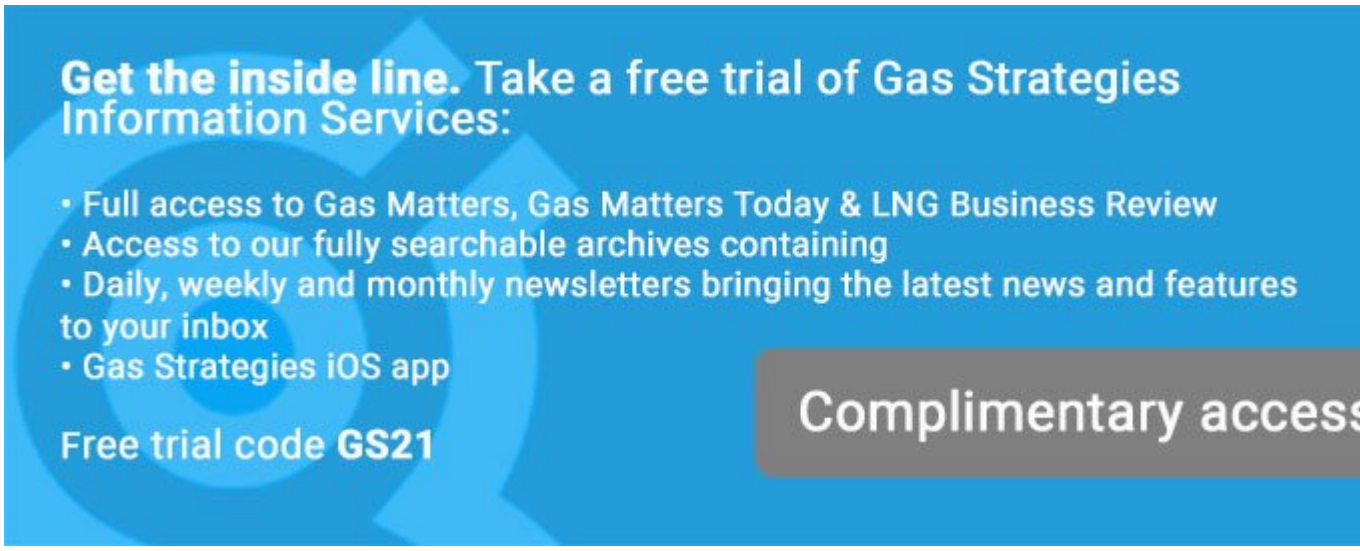
Carbon market reform: the key to a hydrogen economy?



[1]

The combination of cheaper natural gas, a high price on carbon emissions and the rapid growth of renewable energy are presently dealing a death-blow to coal's place in the electricity industry. Of 27 EU member states, six do not have any coal-fired power, while of the remaining 21, 18 countries have set exit dates within the next two decades or are contemplating doing so. Companies are shutting plants well ahead of their planned lifespan.

Attention is now shifting to the next level of decarbonisation, which is to slash the use of fossil fuels in industrial plants and processes. Natural gas is therefore in the spotlight, and the EU has developed a strategy that leverages the bloc's carbon market to make significant inroads into existing gas use in industry by 2030.

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