

4 October 2019

Sergey Tverdokhlebl, Strategy and Corporate Policy Director of SUEK, took part in the panel discussion "Long-term development strategy with low greenhouse gas emissions until 2050: challenges and opportunities for the Russian energy sector" at the Russian Energy Week International Forum.

In his presentation, Sergey Tverdokhlebl pointed out some important facts that need to be considered when creating a state development strategy with low greenhouse gas emissions.

First, the Russian Federation is the global leader in reducing greenhouse gas emissions. Moreover, this reduction results not only from the break of production relations in the early 1990s and economic restructuring, but also from major investments in the upgrade of fixed assets. According to a conservative estimate, companies in the real sector have invested from 15 to 30 trillion roubles (about \$230 bn and \$460 bn, respectively) in replacing old equipment, which has contributed to better energy efficiency and has cut emissions.

In addition, backbone industry programmes aimed at switching to the best available technology, equipment modernisation and lower energy intensity will enable Russia to reduce its CO₂ emissions by another half a billion tonnes by 2030. Considering that the global greenhouse gas emissions will grow under the influence of electrification and industrialisation in developing economies during this period, Russia's share in world emissions will drop even further, to less than 3%.

Russia's leading position in reducing greenhouse gas emissions may be further consolidated as a result of the ongoing work to improve the available accounting methods dealing with the absorption capacity of forests, along with corporate and state programmes for planting and restoration of forest cover. Thus, in order to create an efficient long-term development strategy with low greenhouse gas emissions, the state should be sensible to the contribution of the real sector companies.

