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THE CURRENT



Energy news from around Philadelphia and beyond



In this Month's Newsletter:

- **Four Key Takeaways from COP28**
- **Learn about Geothermal Energy in our Renewable Energy Classroom**
- **In The News: Alternative Energy Portfolio Standards**
- **Join us for a Winter Market Update and Town Hall**

Four Key Takeaways from COP28

The 28th Conference of the Parties (COP28) held in Dubai this past month represented a crucial milestone in the ongoing global efforts to address climate change. COP, an annual gathering organized by the United Nations Framework Convention on Climate Change (UNFCCC), serves



as a platform for nations to collaborate, negotiate, and form agreements aimed at combating climate change. At COP28, [historic agreements](#) were reached to limit carbon emissions and boost renewable energy; here are four key takeaways from the conference to get you up to date on the latest in international climate collaboration.

1. Fossil Fuel Transition

Initial deliberations at COP28 regarding fossil fuel phaseouts were clouded by uncertainties and debates. However, amidst these discussions, [a compromise](#) emerged, advocating a fair and just transition away from fossil fuels. For the first time in history, representatives from nearly 200 nations endorsed a global agreement explicitly advocating for a shift away from fossil fuels such as oil, gas, and coal. This landmark decision unilaterally addressed climate impacts and outlined a commitment to achieving global net-zero emissions by 2050.

2. Renewable Energy Surge

The summit spotlighted the imperative of boosting global renewable energy capacity by threefold by 2030 as well. This significant commitment underscored a collective push toward cleaner energy technologies, reduction of methane emissions, and fostering a more sustainable world for future generations.

3. Financial Commitments and Global Unity

\$85 billion in pledges towards diverse climate initiatives were negotiated at COP28. The 10 key pledges covered areas ranging from climate finance to health and gender-responsive transitions, showcasing a strong dedication to equitable action against climate change. The summit witnessed global collaborations in these negotiations as well, with countries like the US, China, and European nations all endorsing substantial pledges.

4. Critiques and Concerns

Despite the historic agreements reached, the conference was not without criticism due to several factors. First, the UAE's commitment to fossil fuels was not challenged by the country's representatives raising concerns about the host nation's alignment with climate goals. Additionally, smaller nations faced challenges in active participation during debates, potentially limiting their impact on shaping global climate policies despite frequently being the countries most vulnerable to the effects of climate change. And while the conference advocated for a transition away from fossil fuels, criticisms have emerged regarding the absence of clear commitments and substantial financial plans, indicating the need for more concrete strategies to facilitate the shift toward cleaner energy sources.

In spite of these challenges, COP28 witnessed financial commitments and global collaborations unlike the world has ever seen, showcasing determination and unified efforts among nations to address climate change. These historic agreements signal a promising path toward a more sustainable future and have been hailed as "the beginning of the end" of the fossil fuel era. International cooperation is the single most important factor when it comes to solving climate change, and while COP28 may have left many wanting more, it represents a significant step forward towards a clean energy future.

Renewable Energy Classroom: Geothermal Energy

Welcome back to the Renewable Energy Classroom, where we highlight various aspects of the generation, purchase, delivery, or use of renewable energy with a new video or article each month. In this inaugural edition of 2024, let's discuss geothermal energy!

Geothermal energy is a fascinating and often underdiscussed facet of sustainable power generation. It is derived from the Earth's internal heat and taps into reservoirs of steam or hot water beneath the surface to produce a consistent and renewable source of energy. Geothermal energy boasts incredible potential, harboring an estimated 50,000 times more energy than the world's total oil and gas resources. Despite its advantages, several challenges impede its widespread implementation. Establishing geothermal operations requires substantial investments, extensive exploration, and often encounters geological complexities. There are also concerns regarding seismic activity associated with drilling and extracting heat from underground sources, particularly in regions prone to tectonic activity.

However, the potential impact of geothermal energy on our clean energy future is huge. Unlike intermittent renewable sources like solar or wind, geothermal energy offers a consistent and uninterrupted power supply, capable of meeting base-load electricity demands. This stability could substantially reduce our reliance on fossil fuels, contributing to global efforts to mitigate climate change by curbing greenhouse gas emissions. In places with wide implementation like Iceland, geothermal has significantly reduced reliance on fossil fuels, though to realize its global impact it will require investment, education, and patience. To learn more, check out this informative video from [DW Planet A](#) on geothermal energy.



In the News

Welcome back to The Energy Co-op's [In the News](#) series, where our team takes important pieces of renewable energy news and summarizes them to keep our members up to date and informed on the dynamic energy evolution. In this feature, The Energy Co-op's Membership and Communications Coordinator, Eric Miller, walks us through Alternative Energy Portfolio Standards, or AEPS for short. AEPS are state regulations mandating the amount of a state's electricity that must be generated from Alternative or Renewable Sources. Pennsylvania's standards are far lower than its surrounding states, which has sparked many attempts to update them here in the commonwealth. Let's take a closer look at Pennsylvania's AEPS standards, their limitations, and how updating them would impact Pennsylvanians.



Events

[Winter Market Update and Town Hall](#)

Wednesday, January 24, 1:00 – 2:00pm
Virtual Event | Zoom

Grab your lunch and join The Energy Co-op Staff for an energy market update on what you can expect for the rest of the winter in the world of renewable energy. Following the market update, stick around for our town hall and get your Energy Co-op and energy related questions answered!

[Register and Submit Questions Here](#) | *Link provided upon registration*

What We're Reading

[The clean energy backlog barely budged this year. What's the way forward?](#)

It takes way too long to connect new solar, wind and batteries to the grid. Policy fixes are needed, but they move slowly — in the meantime, new tech could help.

Jeff St. John, Canary Media

[Hydrogen Hubs face scrutiny at Senate Dems hearing](#)

Testifiers at an informational hearing pointed to application delays, costs, and efficacy as reasons to be cautious of the growing interest in hydrogen hubs

Cassie Miller, Pennsylvania Capital Star

[Gov. Shapiro must keep his campaign promise to go 30 by 30 in Pennsylvania](#)

In 2022, Gov. Josh Shapiro made a campaign promise to secure 30 percent of PA's electricity from renewable sources by 2030. But no meaningful action has taken place to achieve this goal to date.

Sharon Pillar, Penn Live Opinion

Blog Posts

[Eco-optimism: 6 Positive Climate Highlights of 2023](#)

By Eric Miller

[Six Philadelphia-Area Organizations to Donate to for Giving Tuesday](#)

By Colin Teague

[Cooperative Finance: Using the Cooperative Advantage to Build a Clean Energy Future](#)

By Gabe Hochenberger



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