

Global Survey of 250 climate transition experts expects 80% emissions reductions for G20 countries by 2050s - with global net zero by 2070s

Post US-election poll of climate transition experts shows continued belief in pace of net zero transition & investment momentum, despite policy delays in some markets

London/Berlin: Thursday 27th February 12:00 GMT: The Inevitable Policy Response ([IPR](#)), a climate forecasting consortium commissioned by the Principles for Responsible Investment to develop market based forecasts for investors on the speed and scale of the transition, has released its [2025 Transition Forecast](#).

The [forecast](#) represents the aggregated views of almost 250 international climate and policy experts surveyed post the US elections. IPR sought detailed insights on transition outlook across G20 nations, plus Nigeria and Vietnam, covering 79% of global economic activity and 74% of global energy use and CO2 emissions.

Core Findings:

Despite signs of a climate backlash in some political systems, transition experts were still positive about the long-term net zero transition and momentum in key sectors in the shorter term.

In terms of the overall net zero dynamic, G20 countries are expected to achieve 80% emissions reductions by the 2050s, significant from an investment trends perspective. While the majority of G20 countries are expected to miss their net zero goals, 40% are expected to achieve their net zero goals and no country is expected to miss their net zero goal by more than 15 years. In the longer term, crucially, the experts view is that a global transition to net zero will be achieved.

While the forecast is more pessimistic on the pace of the transition than previous IPR forecasts, which considered both survey data and market and policy trends, it puts the goal of limiting global temperature rise to 2°C or below this century very much in play at a 67% probability.

Key Insights:

The Next 5 Years

- Transition experts expect continued growth in clean power and electric vehicles, consistent with investor surveys run by IPR in parallel to the transition forecast.
- On average, G20 clean power shares and EV adoption will rise by >10 percentage points by 2030.
- However, commitments to end deforestation are unlikely to be achieved this decade. Only Japan is expected to join the nine G20 countries that have achieved no net deforestation by 2030, while 40% of G20 nations may continue deforestation into 2040.

Technology Trends to Watch:

- Transition experts expect a significant acceleration in industrial decarbonization across all jurisdictions, underscoring the potential for industry to mirror the rapid cost declines and scaling success seen in recent years in the renewable energy sector.
- At the same time, some experts predict that by the 2030s, the adoption rate of electric heavy-duty vehicles (HDVs) could surpass that of electric light-duty vehicles, driven by continued decline in battery costs and the underlying economics of fleet operations.

Net Zero:

- Despite post US-election climate policy headwinds, with the US expected to achieve Net Zero only in the 2060s, transition experts remain optimistic about the broader net-zero trajectory.
- Over 80% of G20 nations are projected to achieve an 80% reduction in emissions by the 2050s, with no country expected to miss its stated net-zero target by more than 15 years.
- Furthermore, 40% of G20 countries are expected to meet their net-zero target. **

Jakob Thomä, Project Director, Inevitable Policy Response:

“The 2025 IPR Transition Forecast exclusively uses an expert survey carried out post the US elections. Notwithstanding political changes, short term momentum is expected in key areas of the transition such as EVs and clean energy based on costs and past policy momentum.

The 2025 IPR forecasts also points to a now discernible divergence across global experts in terms of the beliefs around which countries will achieve their targets and which countries will miss them, and which sectors will lead the transition and which sectors will lag.

This development highlights the end of a one-size-fits all transition narrative, if such a narrative ever made sense to begin with. To better inform investor decision-making and adapt to more variation in pathways, future analysis needs to be increasingly bottom up and powered by conviction as to what the transition ultimately will look like.”

Daniel Gallagher, Senior Lead, Climate Change, Principles for Responsible Investment (PRI):

“This new 2025 transition forecast from IPR provides asset owners and managers with essential insights into how global policy and transition experts now expect the net zero transition to unfold across sectors and markets.

We encourage signatories to examine its findings and consider both short- and longer-term implications for transition risk and investment strategies and where more policy ambition is needed from governments.”

**Defined as achieving net zero within 4 years or less of the target

Ends**Notes to editors:**

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About the Climate Expert Survey:

Undertaken during December 2024, the expert survey covered G20 nations, plus Nigeria and Vietnam, 79% of global economic activity, 74% of global energy use and CO2 emissions, 15 distinct policy areas, with participation from ~250 experts and over 7,000 data points.

About Inevitable Policy Response (IPR):

The [IPR](#) is a climate transition forecasting consortium commissioned by the [Principles for Responsible Investment](#) (PRI) in [2018](#) with the objective to advance the industry’s knowledge of climate transition risk and to support investors’ efforts to incorporate climate risk into their portfolio assessments.

Unlike the traditional scenarios published by the International Energy Agency (IEA) or the analysis of climate ambition gaps found in the UNEP Emissions Gap Report, the IPR forecast identifies what climate policy and transition experts believe about the ‘most likely’ outcome.

First released in 2019, the IPR forecast functions as a conviction-based exercise of where policy is expected to decelerate or accelerate. As a neutral barometer of transition experts views, the IPR forecast supports the private and public sector in preparing for the most likely transition pathways.

The IPR consortium is led by Energy Transition Advisers (ETA) & Theia Finance Labs. Analytical support is provided by Deloitte who is part of a Research Partner Group which includes the Tracker Group (Carbon Tracker and Planet Tracker) and the Climate Bonds Initiative.

IPR is funded in part by the Gordon and Betty Moore Foundation through The Finance Hub, which was created to advance sustainable finance and the ClimateWorks Foundation striving to innovate and accelerate climate solutions at scale. Support is also received from the Bezos Earth Fund, Fitch Ratings, BNP Paribas AM, Temasek and Howden.

More information is [available here](#).
