



econext

Accelerating Clean Growth
Newfoundland & Labrador

Introduction to Key Green Economy Concepts

econext Ideathon
Saturday September 23, 2023

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Who is econext and what do they do?

I mean what don't we do!

- A member-based organization that seeks to accelerate Clean Growth in Newfoundland
- Our stakeholders include:
- Businesses – sector participants and consultants / Service Providers

Industry Associations

Business Support Orgs & Lenders

Gov't Departments, Agencies, Funders

Educational Institutions

Municipalities



Where do we focus our efforts

A wide range of sectors, industries, and regions of our Province



- Clean Energy – wind energy; clean fuels production; critical minerals needed for clean energy
- NL's Pursuit of Net Zero by 2050 – strategy and climate change adaptation with communities; business growth opportunities
- Value from waste – innovation, connections, measuring value
- Ocean Clean Tech – supporting innovative businesses and research

How do we do it?

With a tremendous team of course!



- Business development & support
- Placing innovation, research and development at the forefront of clean growth
- Developing relationships, working as a catalyst for actions, and a broker of knowledge and information
- Engaging with members, sectors, stakeholders, government, and communities

INTRODUCTION TO GREEN ECONOMY CONCEPTS – WORKSHOP PURPOSE

- Providing an understanding of the environmental drivers of green products and services
- Outline key considerations in the pursuit of a green economy
- Amplifying the importance of clean tech in sectors



Why is there a push for clean tech?

- > Climate Change
- > Finite Resources
- > Political Will



LET'S TALK PARAMETERS

Targets and Goals set by Governments and International Organizations



United Nations is leading a charge of its member nations to limit temperature rise to 1.5° Celsius above pre-industrial levels by 2050

<https://www.un.org/sustainabledevelopment/climate-change/>

> “Climate change is caused by human activities and threatens life on earth as we know it. With rising greenhouse gas emissions, climate change is occurring at rates much faster than anticipated. Its impacts can be devastating and include extreme and changing weather patterns and rising sea levels.

If left unchecked, climate change will undo a lot of the development progress made over the past years. It will also provoke mass migrations that will lead to instability and wars.”

LET'S TALK PARAMETERS

Goals, Targets, and Actions set by Governments and International Organizations



**Government
of Canada**

**Gouvernement
du Canada**

- > [Clean Fuels Regulations](#)
Continuous reduction of the GHG impact of fuels sold by primary suppliers
- > [Clean Electricity Regulations](#)
Seeks to make the country's electricity grid achieves net zero by the year 2035.

- > [Canada's 2030 Emissions Reduction Plan](#)
Overview of the Federal Government's actions toward reducing Carbon Dioxide emissions
- > [Prohibition of Single-use Plastics](#)
Getting serious about eliminating plastic pollution

LET'S TALK PARAMETERS

Goals, Targets, and Actions set by Governments and International Organizations

- > **Climate Change Action Plan 2019-2024**
[Mid-term Update](#)
- > [Climate Change Programs & Tools](#)
- > [Oil to Electric Program](#)
- > [Electric Vehicle Rebate Program](#)



Department of Environment & Climate Change

What are the most important concepts at play?

The energy transition:

Modernizing the fuels used to power the machines, places and things we need for everyday life.

Non-renewable Fuels – carbon-based fuels (“fossil fuels”) including coal, oil and its derivatives

Renewable Fuels – power sources including wind, solar, tidal; clean fuels such as hydrogen; biofuels

Case Study: [Holyrood Thermal Generating Station](#)

Current fuels are Bunker C fuel oil (primary) and Diesel (secondary)

What are the most important concepts at play?

Decarbonization:

The process of reviewing the practices and operations of a particular business, sector, or industry to determine where replacements or substitutes can be made, and/or where processes can be instituted to reduce the amount of greenhouse gases emitted by the activity.

Two main trains of thought:

- 1. Reduce Emissions** – change fuel sources, fleet and route optimization; sourcing locally
- 2. Capture, Utilize & Store CO₂**– new and innovative technologies

What's a sector or industry or business type that would be extremely difficult to decarbonize?

What are the most important concepts at play?

Carbon Neutral / Net Zero:

A goal or objective for a particular business, sector, or industry to have as small an impact as possible in the emission of greenhouse gases.

Carbon neutral actors can pursue a couple of avenues to reach this objective:

- 1. Reduce** Emissions – change fuel sources, fleet and route optimization; sourcing locally
- 2. Capture, Utilize & Store** Carbon – new and innovative technologies
- 3. Offset** any remaining emissions through the purchase of carbon credits or through environmental initiatives – last resort

What are the most important concepts at play?

Environmental, Social and Governance:

Initiatives undertaken by an organization, business, sector, or industry that analyze and measure the level of responsibility taken by the actor to positively impact environmental and social concerns raised by their operation and/or outputs.

ESG-linked products and services strive to show investors and consumers that their products and services are sustainable and reduce negative impacts. Early ESG Initiatives are linked to a 2004 report titled “Who Cares Wins”.

Who do you consider to be a socially or environmentally responsible corporate actor?

Further Information: [Introduction to ESG Strategies & Tactics for SMEs Webinar](#)

WHAT'S THE BIG DEAL ANYWAY!?

The Importance of the concepts

- Sustainability Saves Money! – reduced energy, fuel, waste disposal costs;
- Investors and Consumers are becoming more and more environmentally-conscious and this train of thought is driving their decisions
- Supply chains are under scrutiny – how far does something travel, i.e. what are the emissions?
- Government incentives continue to develop and adjust to improve uptake at a micro and a macro level – consumer programming, business programming

To Summarize:

- The Push for clean tech is driven by a number of factors; climate change is a major factor
- Government and International Organizations are setting the climate change goals towards which they work, and provide strategies, tools, programs and resources to combat the effect of CC and GHG Emissions
- This push offers up opportunities for businesses and sectors to participate in a green economy that is sustainable
- Some of the Driving Concepts behind the Green Economy include:
 - Energy Transition
 - Decarbonization
 - Carbon Neutral / Net-Zero
 - ESG





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