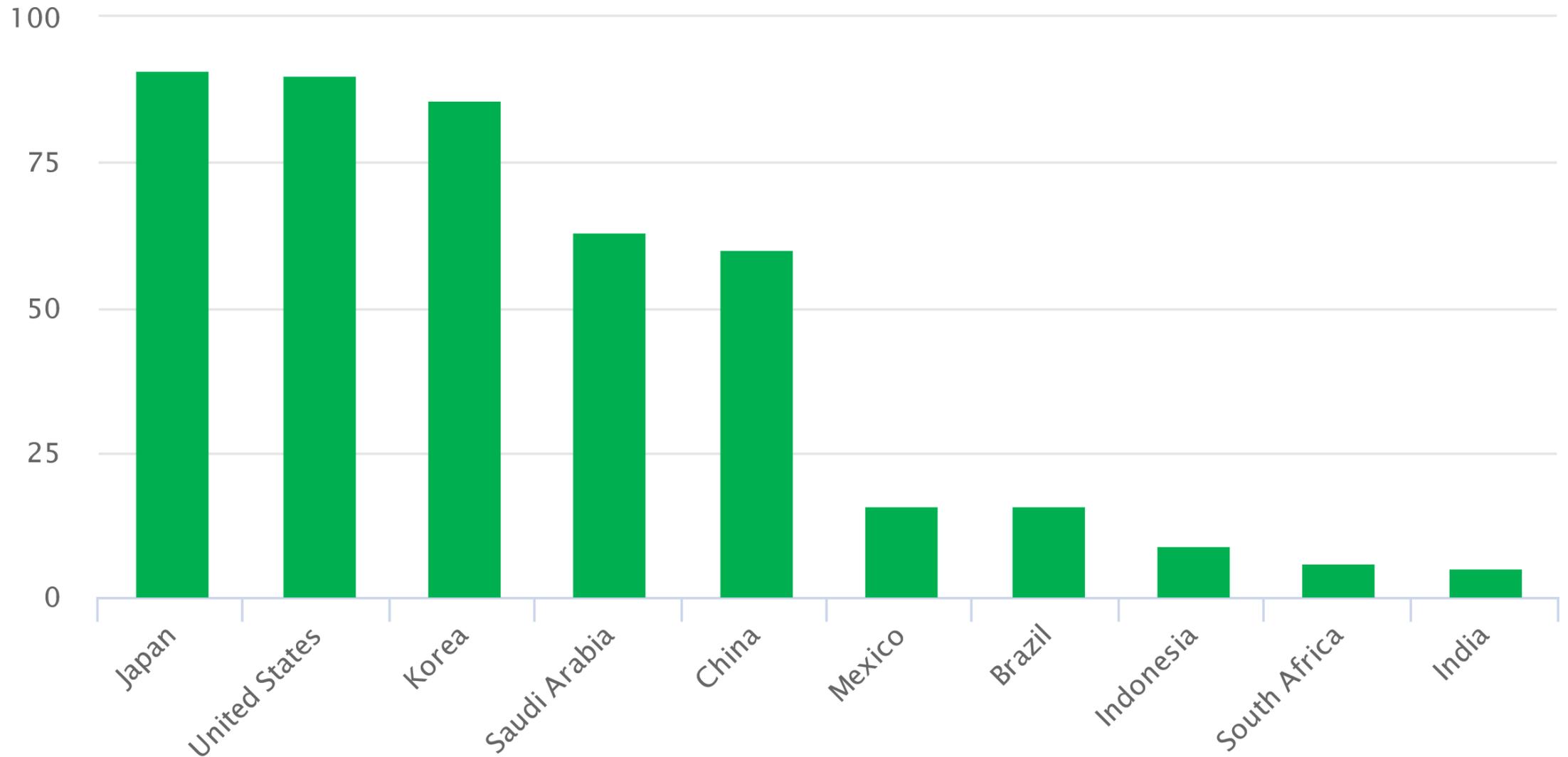
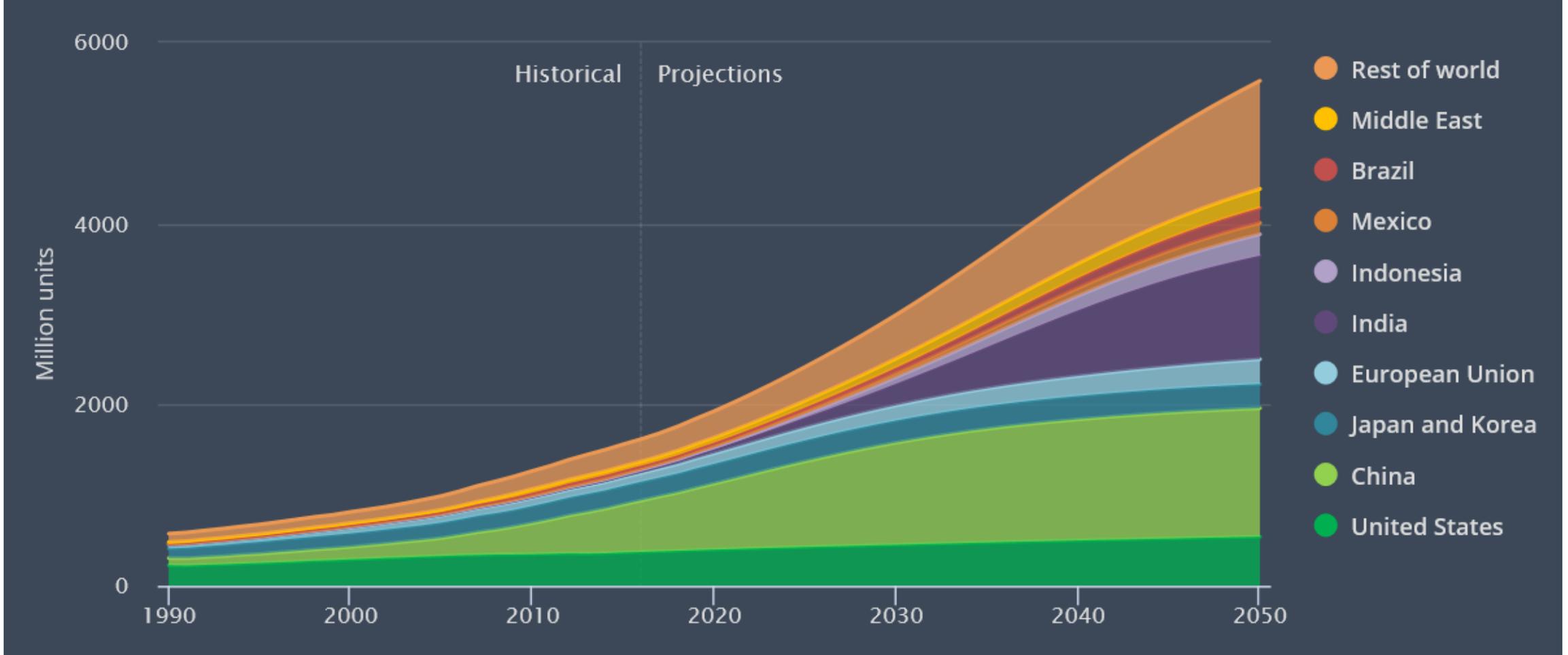


Percentage of households that have AC today

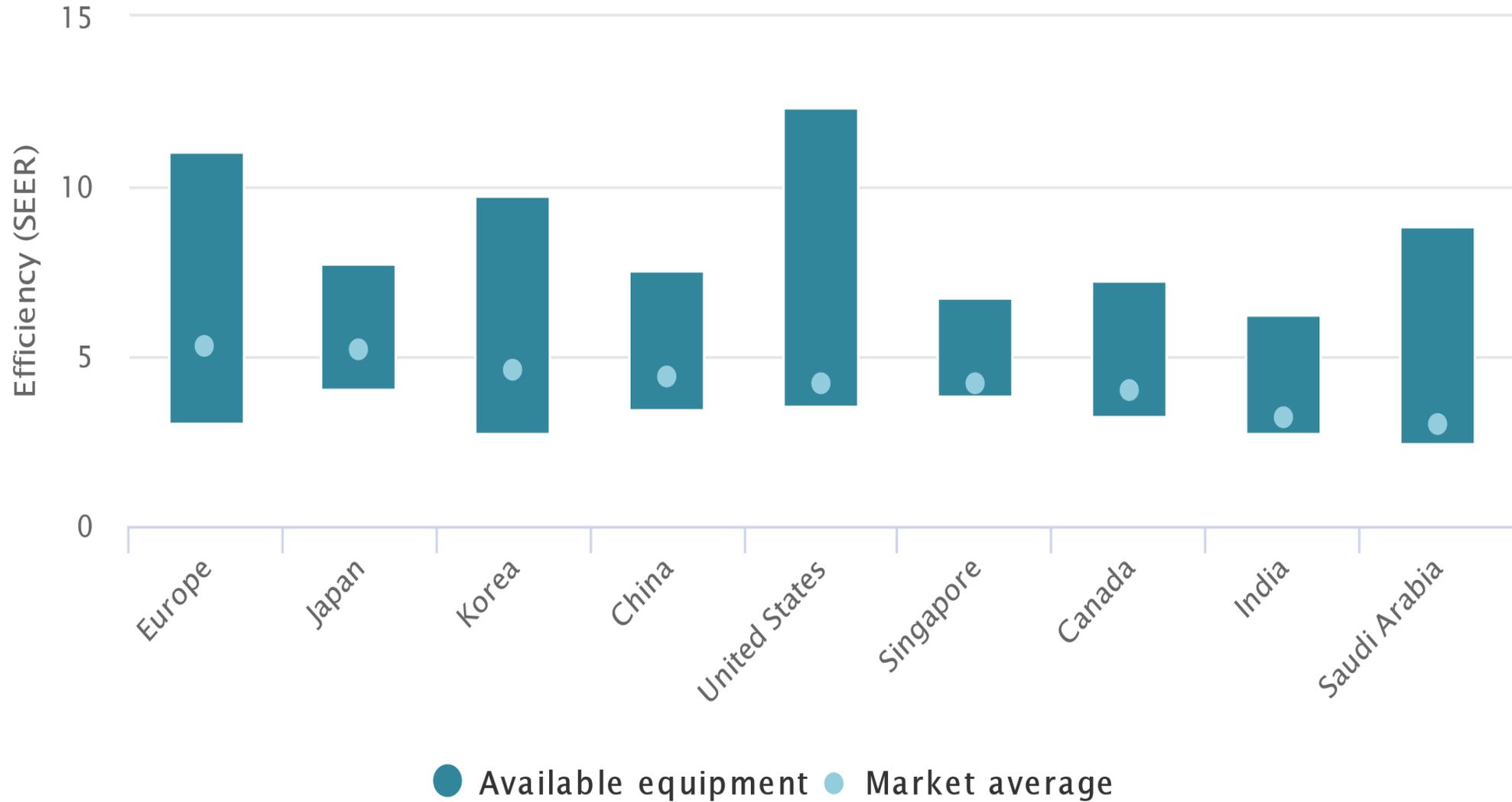


Global air conditioner stock

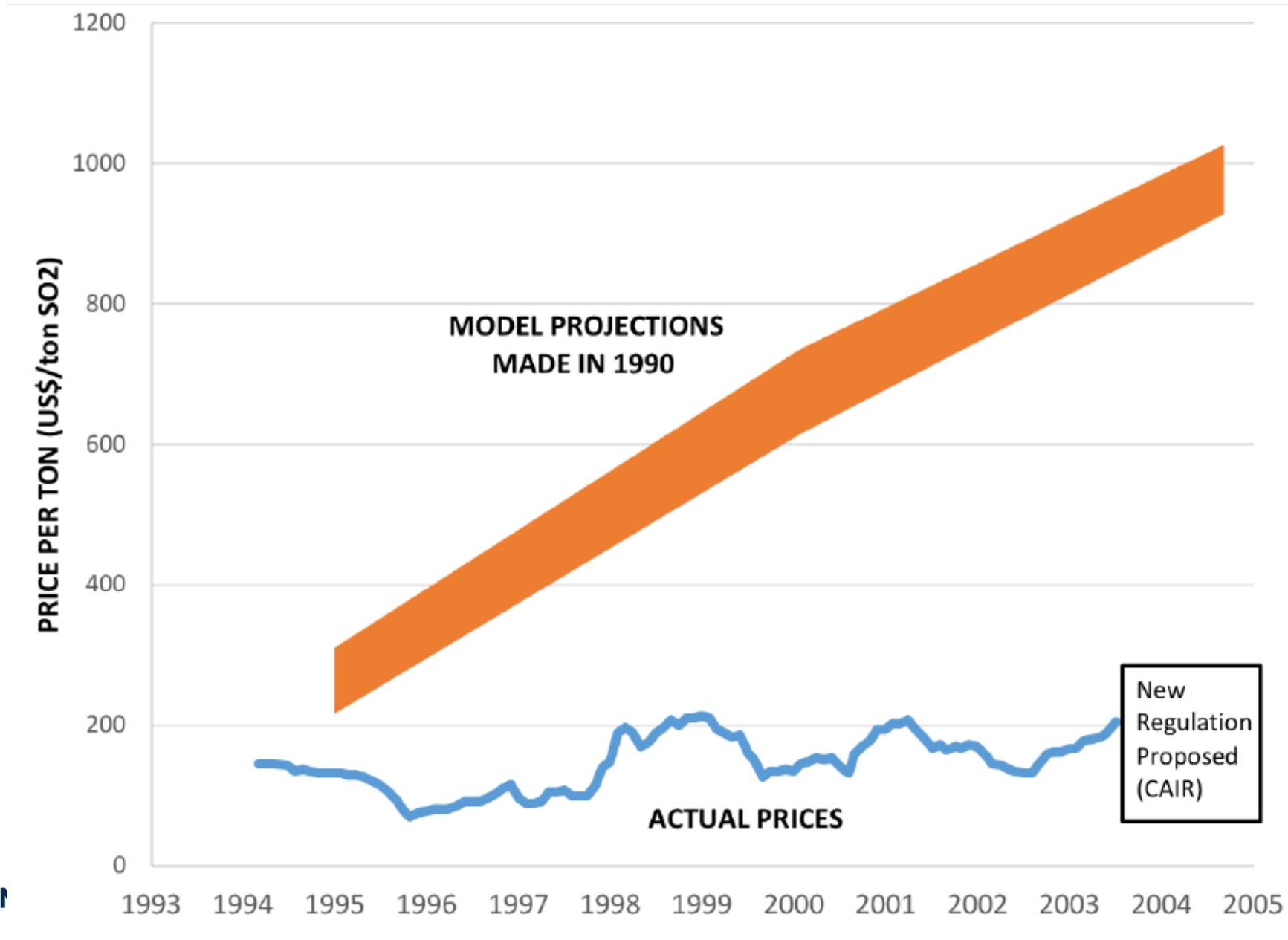


Energy performance of air conditioners available today

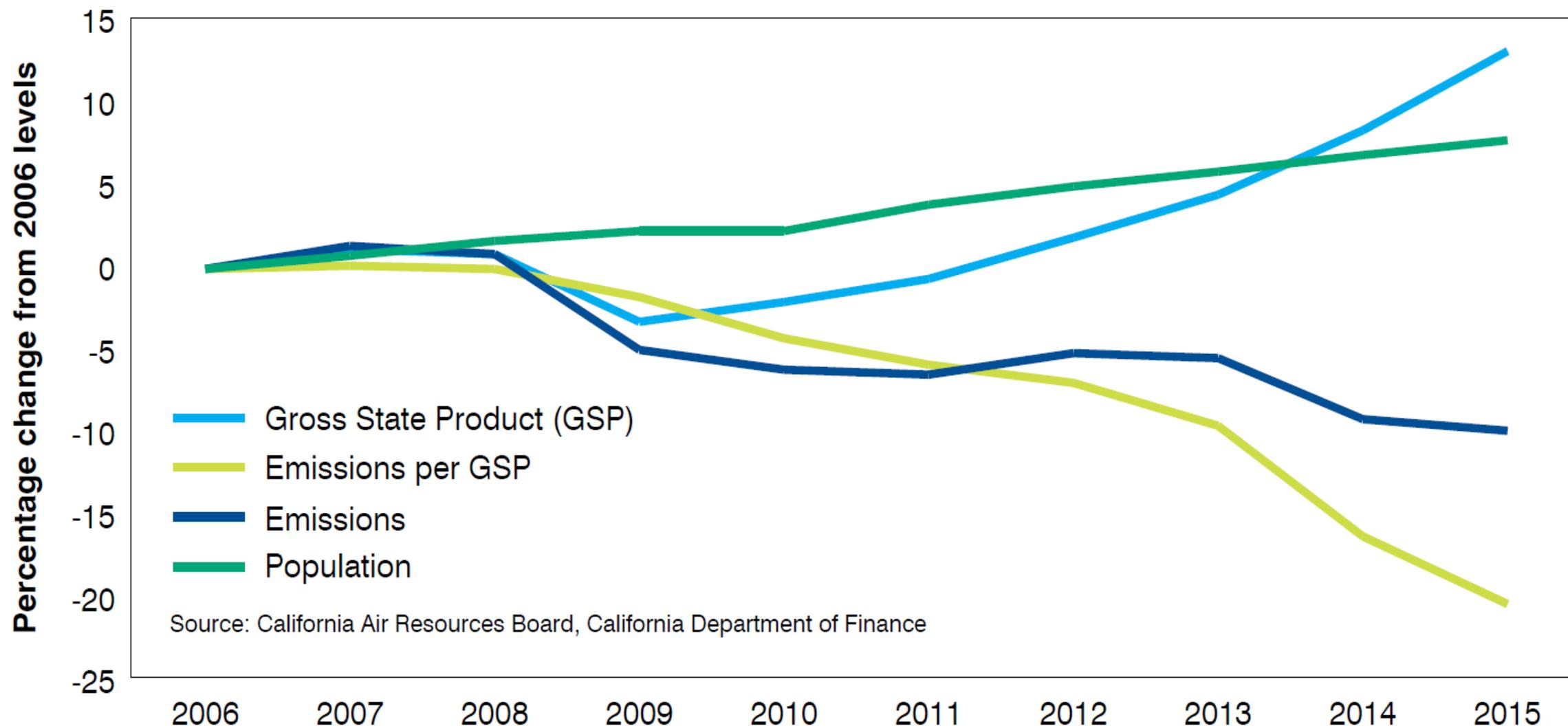
The average efficiency of air conditioners sold today is less than half of what is typically available on the shelves – and one third of best available technology



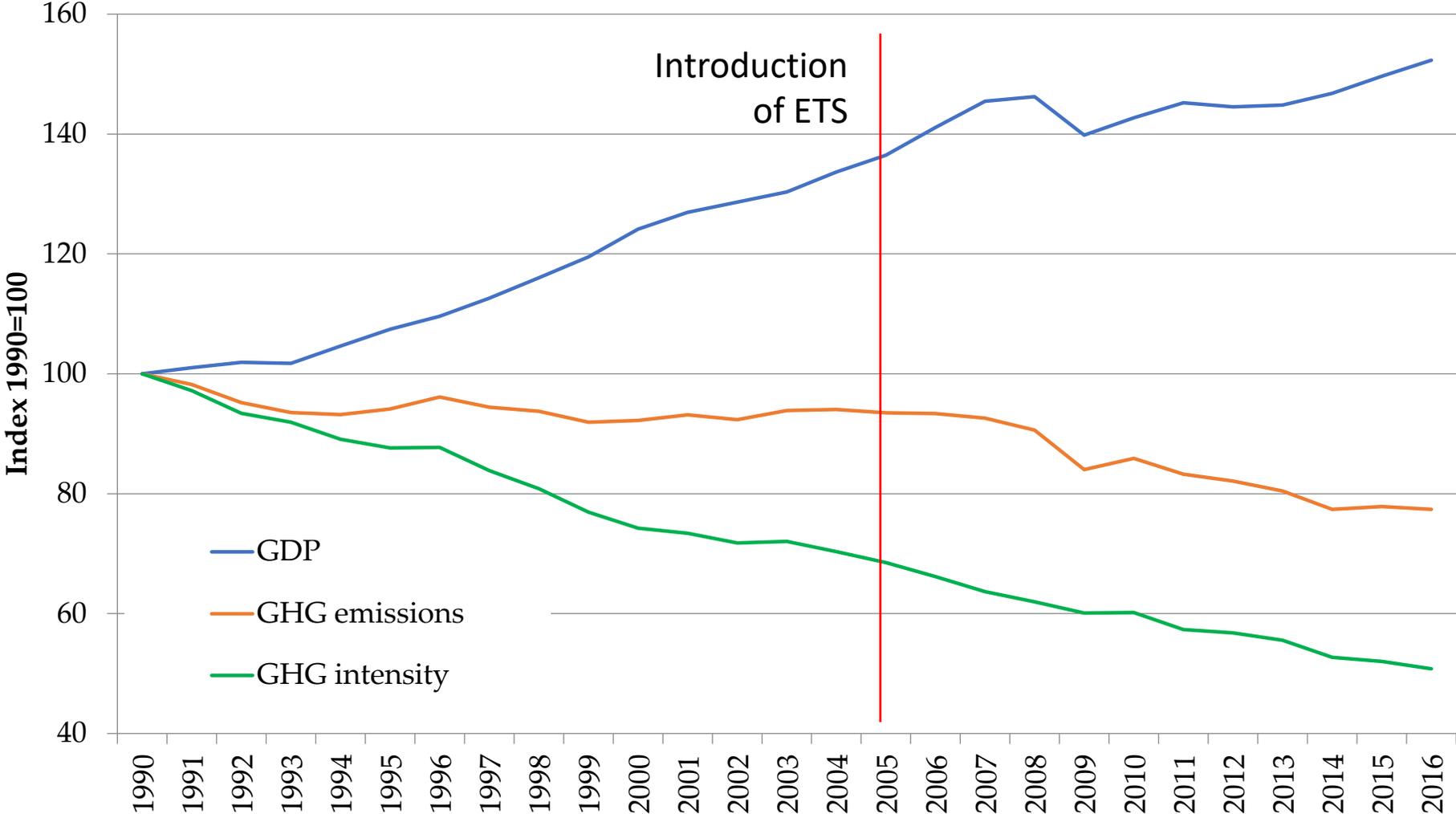
Emissions trading to address acid rain (USA)



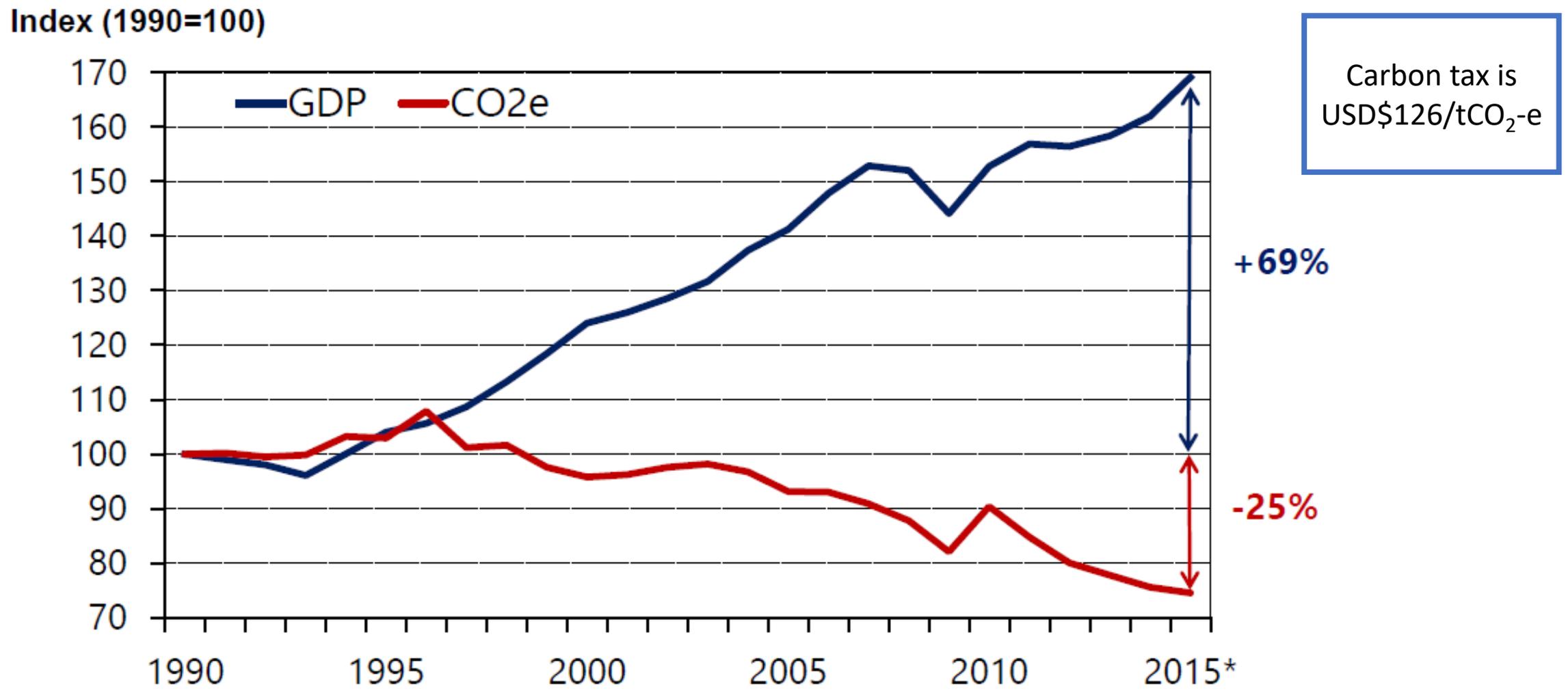
California GHG emissions and economic growth since 2006



Change in real GDP and GHG emissions in the EU, 1990-2016



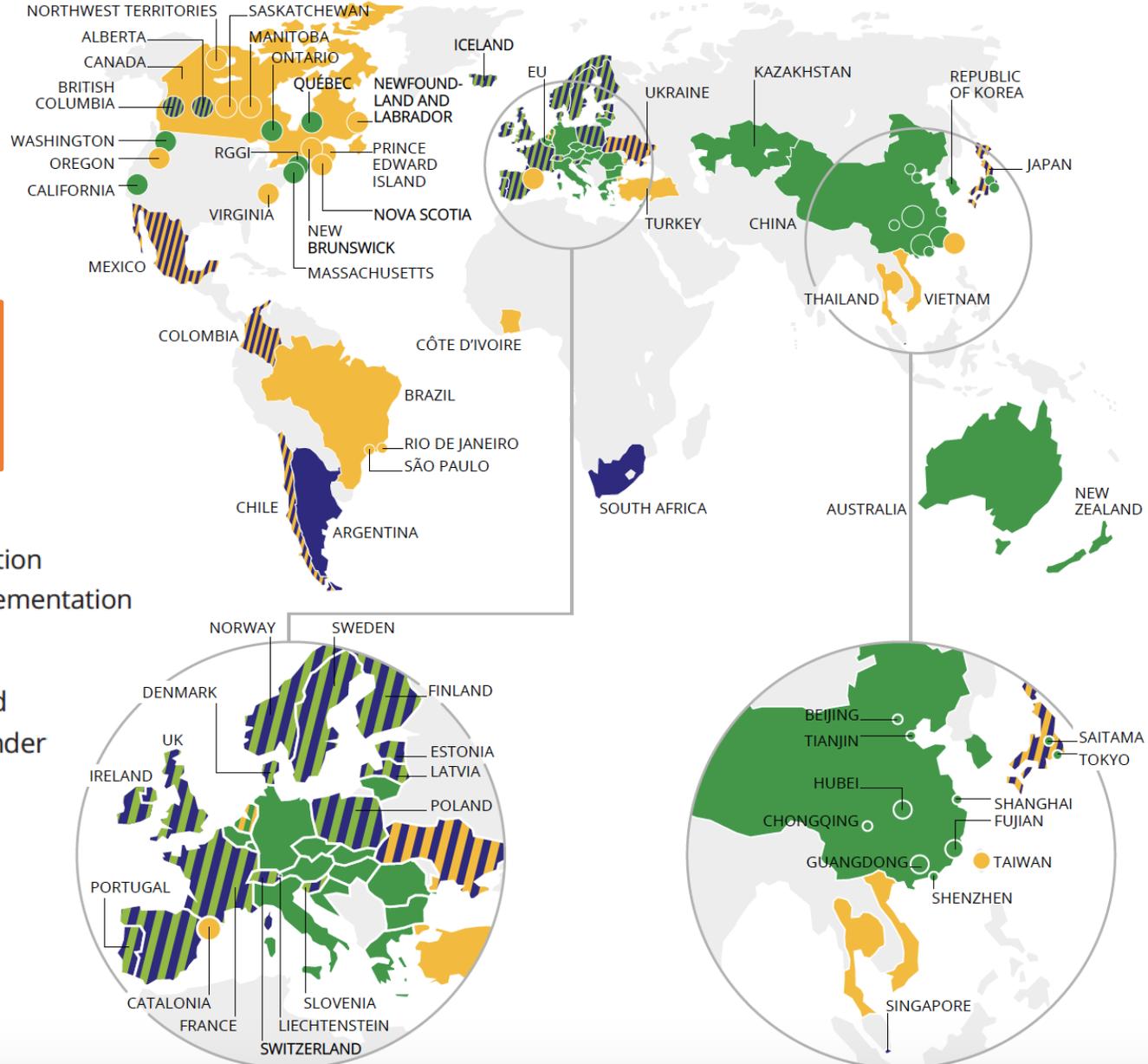
Real GDP and GHG emissions in Sweden, 1990-2015



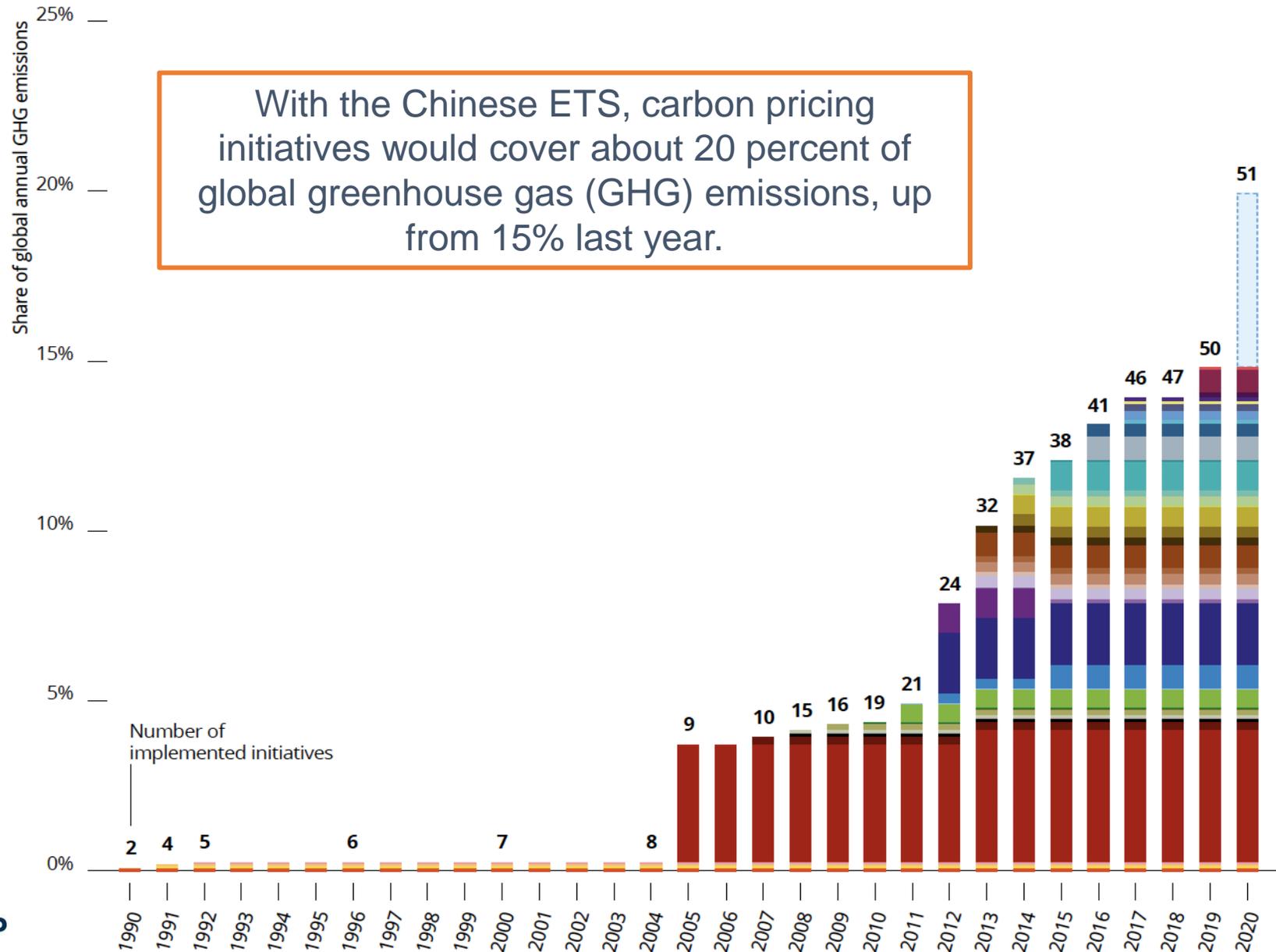
Carbon pricing continues to emerge around the world

46 national and 25 subnational jurisdictions are putting a price on carbon

- ETS implemented or scheduled for implementation
- Carbon tax implemented or scheduled for implementation
- ETS or carbon tax under consideration
- ETS and carbon tax implemented or scheduled
- Carbon tax implemented or scheduled, ETS under consideration



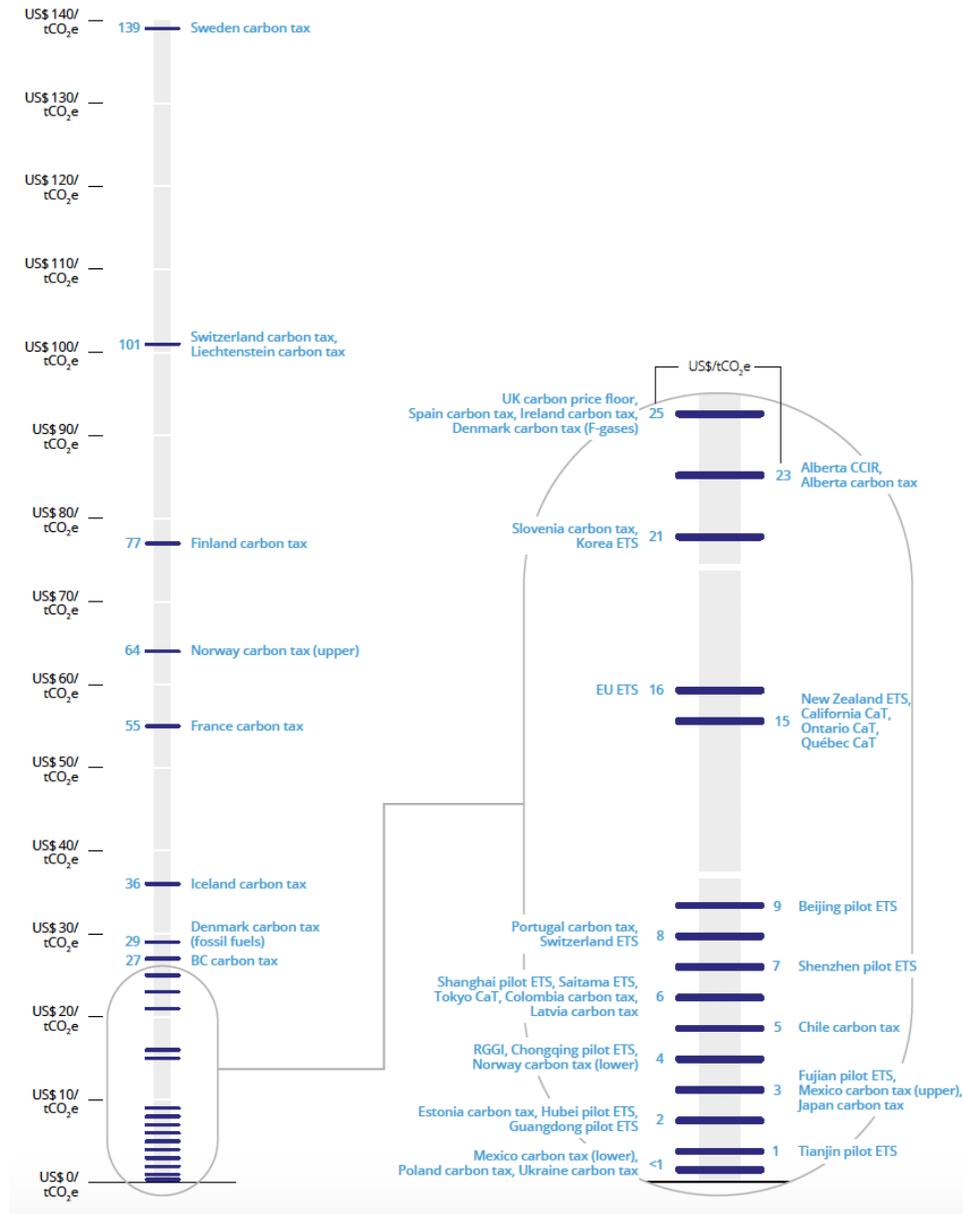
Carbon pricing – growing share of global emissions



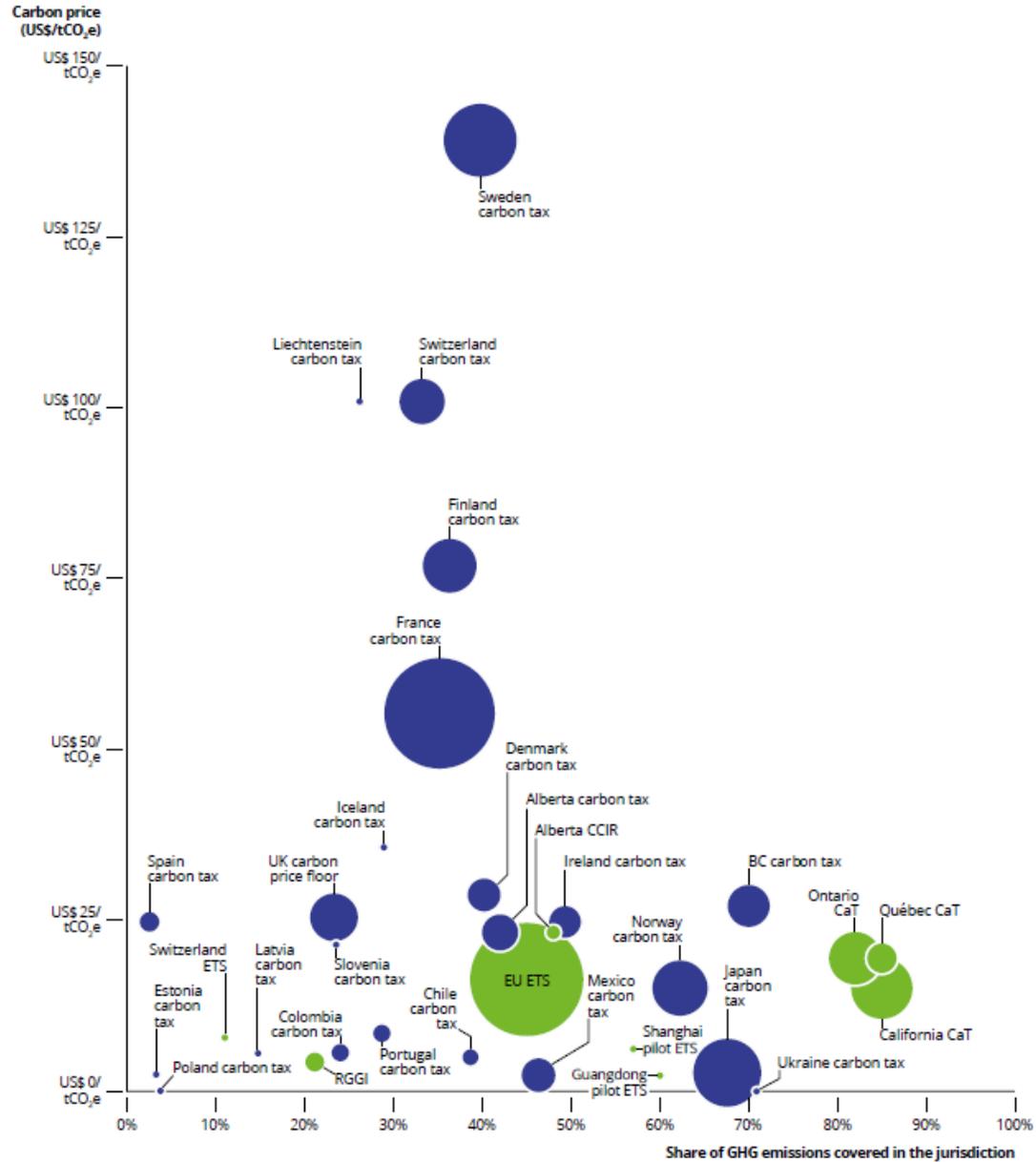
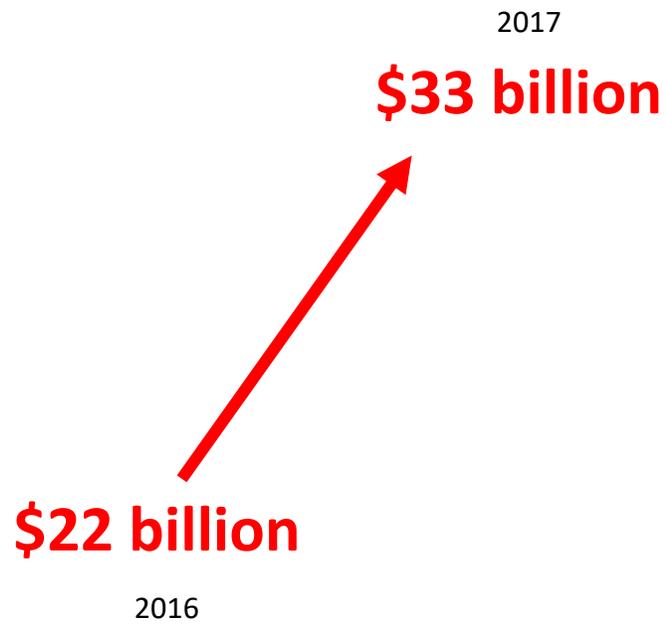
Prices in implemented carbon pricing initiatives

While they remain too low, carbon prices in most initiatives are rising

About half of the emissions are now covered by carbon pricing initiatives priced at over US\$10/tCO₂e compared to one-quarter of emissions covered in 2017



Carbon pricing revenues are rising



Thank you

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