



Image by Jack Drafaahl from Pixabay

2026, year of tipping points

It is now clear, and getting clearer, that **the writing is on the wall for fossil fuels**, despite the best efforts of Trump and his team to wipe it off.

- Annual capital expenditure in the industry is down to US\$500 to \$600 billion, around 40% below a peak of nearly \$900 billion almost a decade ago.
- Spending on exploration for new oil and gas wells has fallen by about 60% in the last decade, with new projects likely to be stranded assets by the time they are ready to deliver in 10 to 15 years.
- Credit agencies like Standard & Poors and Fitch Ratings have downgraded the sector after *“listening to the numbers, not the speeches.”*
- The increase in oil and gas mergers and acquisitions show a different kind of stranding; bigger corporate players absorbing assets that aren't meeting their revenue targets. **Carbon Tracker** notes that *“This is not production growth, it is financial engineering—shuffling existing assets to cut costs and maintain dividends, and certainly not to expand a resource base.”*

At the same time investment in renewable energy, especially solar, is rapidly increasing; now at double the rate of fossil fuel investment.

It is essential to grasp that it is in the interests of the working class as a whole, here as well as globally, that this transition happens as quickly as possible and that our organisations should be promoting and seizing the chances presented by the growth in jobs that this is already generating; with the **World Economic Forum** projecting

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five new jobs created for each one phased out by 2030. A lot of this involves workers moving out of fossil fuel work into sectors which need to grow rapidly; energy efficiency, retrofit, public transport, regenerative land use adaptation and protection, and a transformation of practice in other sectors like education and communications.

In this context, in the Year of Trade Union Climate Action and the adoption of the Belem Adjustment Mechanism, to build Just Transition fully into the COP process, all our unions, especially those with members in threatened sectors, should be;

- developing demands with support from the wider climate movement for a just transition for every sector and every region in which we organise, and every possible sector in which we could, mobilising and involving members to start taking control of the future of their work;
- coordinating these into a manifesto by the time of the next General Election at the latest and demanding all political parties endorse them; because climate is not “above politics” but is a foundation for any politics capable of securing a livable future;
- building a climate dimension into all regular trade union events, from discussions at trades council and branch meetings to making sure that there are climate speakers at events like the Durham Miners Gala and Tolpuddle Festival and any General Strike Commemorations in May;
- coordinating to challenge the job threatening, xenophobic climate denialists in the May elections.

Paul Atkin Ed

TRADE UNION YEAR OF CLIMATE ACTION


Trade Union Year of Action Resources

2025-26 has been declared the Year of Trade Union Climate Action. This TUC **Trade Union Climate Action Hub** provides the resources, links, events, and networks you need to make this a massive year of impactful climate action for your workplace, your industry, and workers everywhere. [Join the mailing list here.](#)

The Hub includes

- ★ **The TUC Greener Workplaces for a Just Transition toolkit**
- ★ **Climate Action Case Studies**
- ★ **Green Rep Organising Resources**
- ★ **Health Safety and Climate Change**
- ★ **Climate Action Events**
- ★ **Future Proofing Manufacturing**
- ★ **Climate Action Useful Links**

Events



Climate & Nature Education Festival
Part of the trade union year of climate action
for a just transition

14 March 10 - 4 pm Regent High School London, NW1 1RX
This one day event will bring together educators, activists, politicians, business leaders, governors, parents and charities from across the education spectrum. Through critical discussion we will explore the role of educators in organising for a just transition. The event will culminate with the release of a co-created statement to share the learnings and outcomes of the day.
Organised by National Education Union, University and College Union, Unison, Ministry of Eco Education, Climate Majority Project, Campaign against Climate Change.

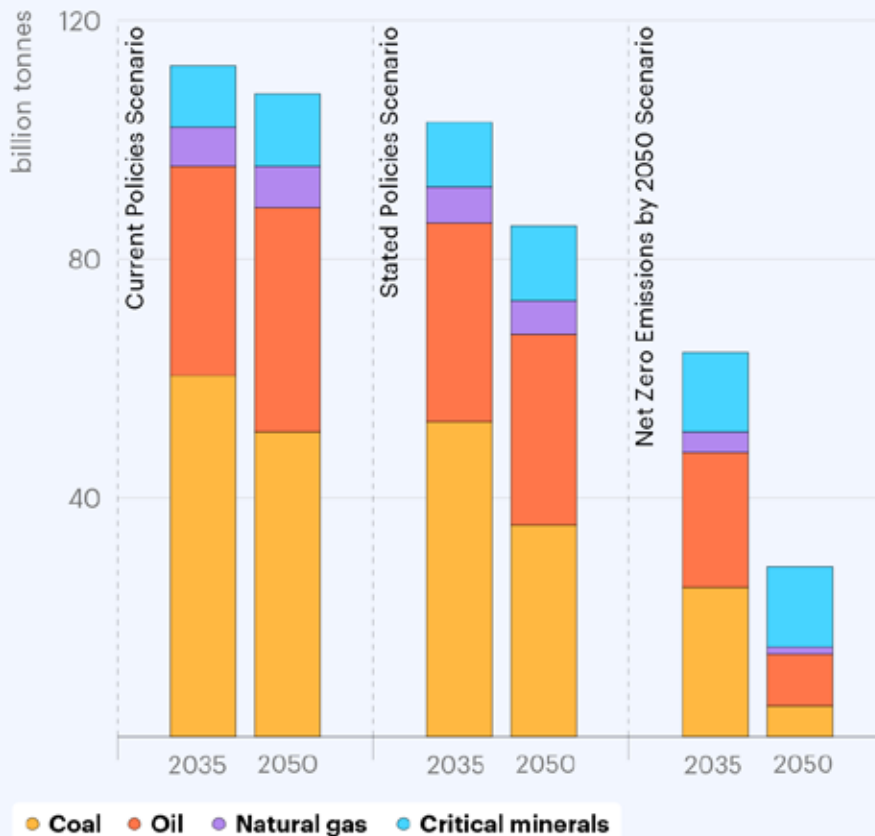
[Sign up here.](#)

REALITY CHECKS >>>>>>>>>>

Faster move to sustainability = lower impacts from extraction

Raw materials needed for energy fall in all IEA scenarios iea

Raw material extraction for fossil fuels & critical minerals by scenario



In all the scenarios in [this year's World Energy Outlook](#), which explores a range of possible futures for the global energy system, raw material extraction for energy products declines by mid-century. This is largely due to projected declines in coal mining of varying degrees.

Despite increasing use of critical minerals, the reduction in the extraction of raw materials is most pronounced in the scenario that sees the world achieving net zero energy sector emissions by 2050.

So, the faster we move, the less extraction is required.

Buses not Bombs!

The US defence (war) department is **threatening** the energy transition by hoarding resources that could be used to decarbonize transportation, energy production, and other sectors, at the same time as deploying a “*suite of strategies*” to “*tighten its grip*” on the sector.

The US is essentially facing a choice between missiles and buses. The Pentagon’s planned cobalt and graphite stockpiles (7,500 metric tons and 50,000 metric tons, respectively) instead of going into aircraft engines, missiles and control systems, which have no social benefit, and would be destructive if actually used - could electrify 102,896 buses — fifteen times the 6,000 or so currently operating in the U.S: and produce 80.2 gigawatt-hours of battery capacity; more than double the current level. A similar policy choice confronts us in the UK, to “*continue shovelling resources into an expanding military apparatus or direct them towards an industrial strategy that delivers public benefits, stabilises the climate and provides the foundation for climate co-operation*”.

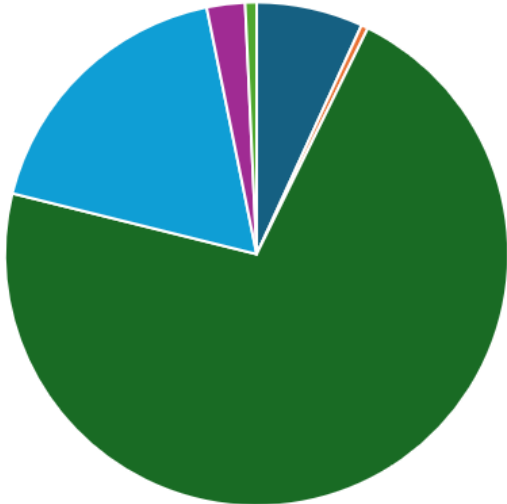
[Full Report from The Transition Security Project here.](#)



REALITY CHECKS >>>>>>>>>>

New electricity capacity in 2025 overwhelmingly met by Renewables

2024 global net additions of electricity capacity by technology



Source: IRENA - Renewable Energy Capacity Statistics 2025, [see here](#).

Gas glut

While **sharply shrinking demand in countries like Pakistan and China** is beginning to bite, with some of the world's biggest consumers having more liquefied natural gas (LNG) than they know what to do with, Europe is planning to build a **54% increase in LNG import capacity** between 2023 and 2030, even though the continent's gas grid operators only foresee a 4% increase in demand. That will lead to more than 100 billion cubic metres of "costly supply capacity potentially being unneeded and underutilised. This scale of overinvestment is equal to the combined annual gas demand of Germany, France, and Poland." Throughout 2024, those gas supplies also drove up gas prices by 59% leading to higher electricity costs for consumers.

At the same time households that continue to rely on gas heating systems in Germany may face **additional costs of more than €4,000 per year by 2045** due to rising **grid fees**. As more and more households electrify over the next 20 years, remaining gas customers could see their costs rise by a factor of 10, as fewer customers foot the bill for maintaining distribution grids.

Overall, **in Asia, LNG demand "is on pace to fall by 5% in 2025 as high prices and ongoing trade tensions**

constrain the region's appetite for the fuel," China reduced its LNG imports 16% in 2025, Pakistan by 14%, Thailand by 13%, and India by 8%.

In the European Union, the **utilisation rate for LNG terminals stood around 50%** for most of 2025 and demand between July and September, 2025 was down 9% compared to the same period in 2024.

In October, IEEFA **projected** that European gas demand will fall 15% and imports will drop 20% between 2025 and 2030.

An additional problem for the LNG sector is a chronic shortage of the gas turbines that operators need to generate electricity from the LNG they receive. The Philippines cancelled a 1.1-gigawatt LNG-to-power project that had been backed by Blackstone, and is unlikely to add new import capacity with its existing terminals running below capacity. In Vietnam, investors asked for a two-year delay in a gas-fired power project because it couldn't procure turbines.

This undercuts the forced bullishness of the high-demand outlook for oil and gas **Current Policies Scenario**, published in the autumn by the International Energy Agency after reportedly coming under intense bullying from U.S. Energy Secretary and former fracking executive Chris Wright. In July, Wright openly **threatened** to pull the U.S. and its funding out of the IEA if they continued projecting a strong future for renewable energy. It's as if they think that people won't notice the increasing discrepancy between the projections and reality.



A liquefied natural gas storage facility in Massachusetts commons.wikimedia.org/wiki/File:National_Grid_LNG_Tank.jpg

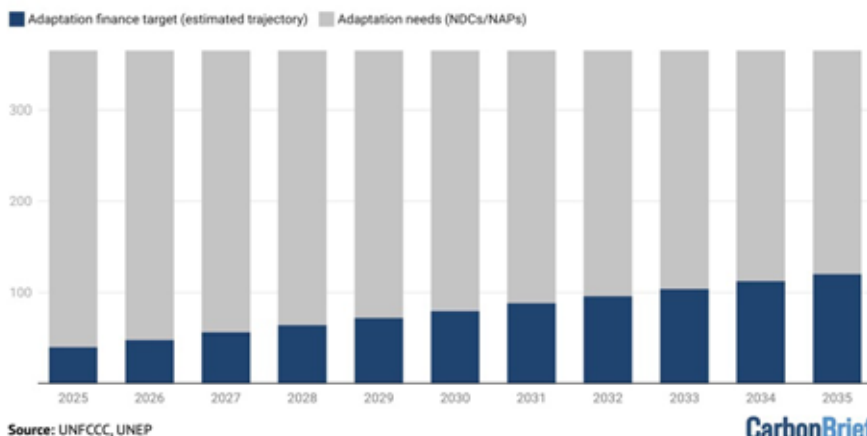
REALITY CHECKS >>>>>>>>>>

Climate impact on cost of food

“Drought, Brexit and climate change have driven up **the price of meat** by £3.31 per kg in five years – which could have a silver lining for the nation’s health. Record heat and drought **cost Britain’s arable farmers more than £800m** in lost production in 2025 in one of the worst harvests recorded”.

COP30 'tripling' adaptation finance target covers just a fraction of developing countries' needs

Estimated adaptation finance, \$bn, compared to adaptation needs this decade



The new target for developed nations to triple adaptation finance by 2035, agreed at the **COP30** climate summit, would cover less than a third of developing countries’ estimated needs, **Carbon Brief** analysis showed. The graph above compares a straight line to meeting the adaptation finance target (blue), alongside an estimate of countries’ adaptation needs (grey), which was calculated using figures from the latest UN Environmental Programme **adaptation gap report**, based on countries’ UN climate plans (called “**nationally determined contributions**” or NDCs) and national adaptation plans (NAPs).

Double Edged Sword

A proposal that **climate adaptation and mitigation projects should be financed from the Defence budget** that has been raised in Canada is a useful one; in so far as it challenges conventional militarist presumptions of what constitutes a “**security threat**”, and poses international cooperation instead of confrontation as a means to resolve them, thereby undermining the full society mobilisation towards war that is now a dominant narrative in the Global North.

It is the opposite of the approach currently being floated in Germany, under which finance for hospitals under “**dual use defence investment**” comes with restrictions on industrial action; because the new facilities are defined as critical infrastructure to deal with the mass casualties they expect from a war, so normal trade union activity can be posed as treasonous.



Supporting the Greener Jobs Alliance

The GJA is a loose coalition of organisations involved in climate change work.

We wish to make it clear that the views expressed in our publications and activities do not necessarily reflect the position of all the organisations whom we work with. We will always seek to make that clear by listing the organisations that have specifically signed up to a particular initiative.



Press Watch

The **Institute of Economic Affairs**, the “brains trust” behind the Truss government, which appears on major broadcasters every week to campaign for the privatisation of public services, and against climate action, received a shed load of cash from oil giants to get it going – including Shell, BP, and Exxon-owned Esso - topped up by right-wing media mogul Rupert Murdoch, whose UK media operation gave the IEA nearly £165,000 in the 1990s.

The IEA (not to be confused with the International Energy Agency) is now run by Lord Frost (“Frosty the no man”) who is also a director of the anti-climate campaign group Net Zero Watch.

Doing the Math(s): The Price of Gas

The rise in household energy bills to help fund a £28bn investment in the UK’s energy network approved by OFGEN is being reported as an additional burden to finance grid upgrades.

However, **the BBC reports** that only just over a third of this (£10.3bn) “will be used to strengthen the electricity transmission network” and “**most of the money will go towards maintaining gas networks**” (our emphasis). We await angry headlines in the Daily Mail denouncing the eye watering costs of maintaining an outmoded fossil fuel source, but we’re not holding our breath.

And while “Households will see an additional £108 added to energy bills by 2031 ...what people would end up paying for energy will only rise by £30 a year, as the investment will help lower the reliance on imported gas and make wholesale energy cheaper.” So, without the investment, costs would be higher.

A fist full of dollars for Fossil Fuel Companies

President Trump claimed in December that his relaxation of engine efficiency standards brought in by President Biden “*would save American families \$1,000 on the average cost of a new vehicle*”. While Trump’s way with numbers could be charitably described as *imprecise*, the cost of running less efficient vehicles would eat up any such savings within two and a half years (assuming continued low petrol prices, and quicker if they rise).

The average American drives 14,000 miles a year. The Biden regulations would have required engines to get 50 miles per gallon. Trump has relaxed that to 34.5 mpg. With an average tank of 16 gallons, that means that a complete refill would have been needed after 800 miles under the Biden regs, but this will now have to be done every 552 miles.

That means 17.5 tank refills a year under the Biden regs will be 25.4 under Trump’s. With petrol in 2025 selling at an average \$3.13 per gallon, that means that the cost of a year’s driving under Trump will be \$1,272. This is \$396 more than the \$876 a year under the Biden regs, had they been implemented.

That means that the average driver will be burning an additional 138.25 gallons of petrol every year just to travel the same distance. With 237 million registered drivers in the USA, that adds up to an additional 32.765 billion gallons of petrol being sold every year. *Ching ching!*

Transportation is the single biggest source of greenhouse gas emissions in the US, accounting for more to nearly 30% of the current total, with on-road vehicles accounting for close to 85% of that. Ed



Photo by Michal Hajtas on Unsplash

No magic (radioactive) bullet

One Rolls Royce 470 MW “Small Modular Reactor” would, **according to the company**, supply as much energy as “*more than 150 onshore wind turbines*”.

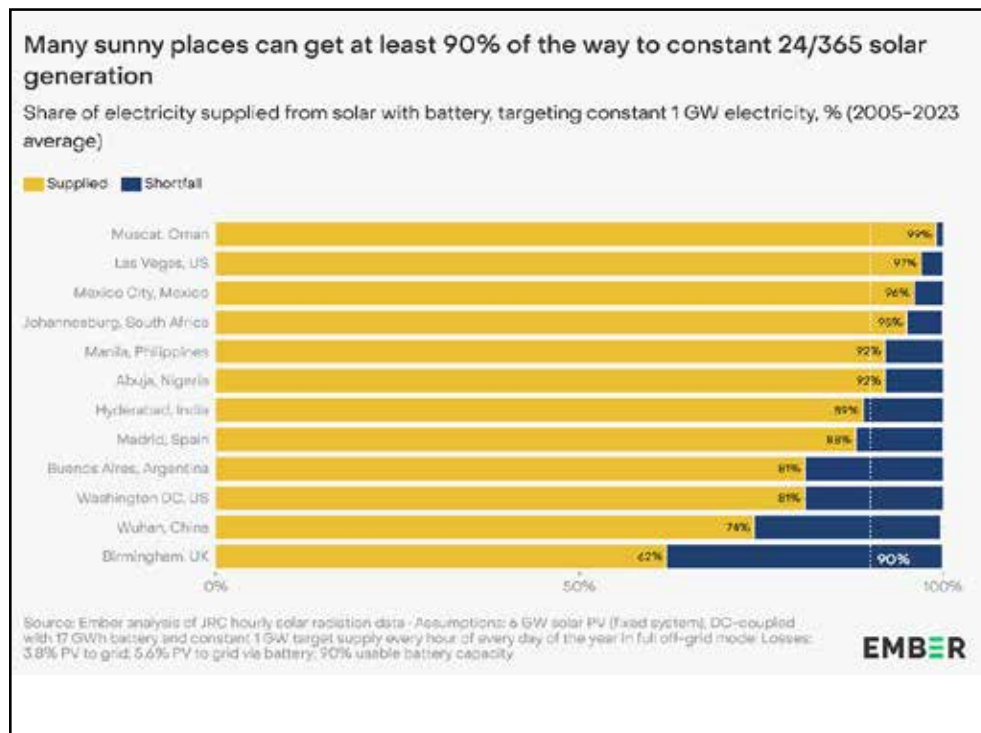
With the current (optimistic) projection that 40 of these could be built by 2050 (at double the price for electricity to be supplied as current onshore wind) that could be done with just 6000 wind turbines. There are currently already over 12,000 of these in the UK).

Reasons to be cheerful...

According to the Energy and Climate Intelligence Unit, **“The once-rigid link between economic growth and carbon emissions is breaking across the vast majority of the world,”** The “decoupling” trend “has accelerated since 2015 and is becoming particularly pronounced among major emitters in the global south” and “Countries representing 92% of the global economy have now decoupled consumption-based carbon emissions and GDP expansion...Decoupling is now the norm across advanced economies, with 46% of global GDP in countries that have expanded their economies while cutting emissions, including Brazil, Colombia and Egypt. The most pronounced decouplings occurred in the UK, Norway and Switzerland. More important is the spectacular shift in China. This marks a sharp improvement on the decade prior to the Paris Agreement in late 2015, when emissions and economic growth were decoupled for around 77% of global GDP.”

A survey by the **Morgan Stanley Institute for Sustainability** covering 950 asset owners and managers across North America, Europe, and the Asia Pacific shows that 86% of them expect to increase sustainable investments over the next two years.

With 26% of new car sales in 2025 being EVs or hybrids, “the centre of gravity has moved. Emerging markets are no longer catching up, they are leading the shift to electric mobility. These countries see the strategic advantages of EVs, from cleaner air to reduced fossil-fuel imports.” **Euan Graham, electricity and data analyst at Ember,**



And even Birmingham can get 62%!

In 2025 in Texas (Texas!) solar **overtook** coal as a source of power. The cost of battery storage is now so low - at \$65/MWh - that solar power can now be used 24 hours a day. **Ember comments** “Solar is no longer just cheap daytime electricity, solar is now anytime dispatchable electricity. This is a game-changer for countries with fast-growing demand and strong solar resources.”

Most people in **Germany** only endorse the expansion of data centres if increasing energy demand can be met by renewable power sources, and

across Europe, three out of four said that data centres should be required to disclose their power consumption, energy sources, and environmental impact. Seven out of ten favoured policies to prioritise access to electricity for different sectors, and over two-thirds are concerned that data centre water consumption could affect their own water supply (69%) or that of surrounding ecosystems (75%).

Spain will provide nearly €1.3bn (\$1.52bn) to support its EV market and industry next year as part of a plan to lift the share of EVs produced in the country to 95% by 2035. This includes €400m in direct subsidies in 2026 for consumers to buy EVs, €580m supporting industrial investment and €300m to install charging points.

In the UK, state-owned Great British Energy has unveiled a five-year strategic plan to accelerate the transition to renewable energy, saying it would deliver 15 gigawatts of clean energy generation and storage capacity by 2030 - enough to power around 10m homes - by using its own investments and partnerships to help mobilise £15bn of private finance. This will focus on three priority areas:

- local community energy,
- onshore energy development,
- offshore wind expansion,

and will operate as both developer and equity investor, with returns from the publicly owned assets reinvested into new capacity.” This aims to “directly support more than 10,000 jobs, including in areas historically dependent on oil and gas” and “pledges to enable support for more than 1,000 local and community energy projects, expanding public participation in the energy system” and aims for its portfolio to be generating income by 2030, and step towards making a profit.

Reasons to be *cheerful*...

UK energy costs as a proportion of GDP are set to decline from 10% of GDP today to 5-6% of GDP by 2050 if the transition to a low-carbon system is well-managed, the National Energy System Operator (NESO) has stated and **its latest report**, it says that a **“holistic transition”** to Net Zero would have the lowest cost over the next 25 years, saving £36bn a year – about 1% of GDP – compared to an alternative scenario that slows climate action. This could be even cheaper with a greater emphasis on renewables and electric vehicles, and less on nuclear and hydrogen. This has been misreported in newspapers from the Times to the Sun, which have emphasised a possible £14bn a year saving from the slower scenario *so long as the additional costs caused by inaction are ignored*. In this, they have, of course, ignored the costs of inaction. Anyone might think that was deliberate.

Cycling journeys in 2025 were up 12.7% across London, compared to 2024, with an average of 1.5 million journeys being cycled daily, up from 1.33 million the year before. Compared to an all year average of 3.2 million tube journeys daily, cycling now accounts for nearly half of all tube journeys in London – up from a third in just a couple of years. **Around 10 percent** is now accounted for by dockless hire cycle journeys from users of Lime, Forest, Voi and other operators’ bikes. The *‘strategic cycle network’* of TfL-signed *‘Cycleways’* now stands at 431km, up from 90km in 2016.



commons.wikimedia.org/wiki/File:Cmglee_London_Cycle_Superhighway_2_at_Gala_Bingo.jpg

Eight more UK universities including Manchester have *“signed up to end recruitment ties with the fossil-fuel industry”*.

Analysis from the **Energy & Climate Intelligence Unit** (ECIU) has found

that the UK car industry is on course to hit the Zero Emission Vehicles (ZEV) Mandate’s 28% target for 2025. However, only 22.7% of these are EVs, with some very low emission ICE vehicles now allowed to be included under new “flexibility” rules demanded by the sector. Nevertheless, as Colin Walker of ECIU points out *“British drivers are increasingly choosing to switch to electric, so much so that, of the world’s largest car markets, the UK is now second only to China in the proportion of drivers buying new EVs.”*

Even as China’s top economic planning body, the **National Development and Reform Commission** (NDRC), expects both electricity demand and gas demand to hit the “highest level yet recorded in winter”, data from a sample of coal plants nevertheless showed a **recent drop** in output year-on-year, **oil demand is set to plateau** until 2030, and in the building materials industry, carbon dioxide (CO₂) emissions are **“projected to fall by 25%”** in 2025 relative to pre-2021 levels.

Offshore wind farms boost aquatic ecosystems. New research has found that the rough concrete surfaces of wind turbine foundations allow sessile organisms — immobile living things like barnacles, sea sponges, and algae — to thrive, **and form the basis of a complex food chain**. So, areas with wind farms had more species of fish, and twice the biomass of comparable regions.

Indigenous people in the Amazon on the Peru Ecuador border are now using solar-powered canoes to travel around their territory on the rivers, and it has powerfully changed the notion of development there.

Green Bites

5%

Fall in Liquefied Natural Gas (LNG) demand in Asia in 2025

9%

Fall in European LNG demand in July - Sept 2025 compared to July-Sept 2024.

20%

Projected fall in European LNG imports 2025-2030.

50%

Utilisation rate of European LNG terminals for most of 2025

15%

Projected fall in European LNG demand 2025 - 2030 according to IEEFA.

40%

The **hit taken by Ford stocks** as a result of its retreat from EVs.

FIGHT THE FOSSIL FOOLS!



LET'S BUILD A STRONG MOVEMENT

ACROSS ALL OUR UNIONS

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