

CLIMATE GROUP

RE100

RE100 in 2024:

Driving Global Impact for Renewables

March 2025



Foreword



For over a decade, RE100 has been driving corporate investment in renewable electricity and accelerating policy change in key markets across the world.

At the start 2025, our member's demand for renewable electricity surpassed the annual electricity usage of South Korea at 570TWh/yr, increasing by over 12% in the past year. This powerful demand signal has cemented RE100 as the de-facto global standard for corporate renewables sourcing. It also enables us to work with policymakers across the world to progress the policy solutions that will open markets to billions of dollars of corporate investment through renewable Power Purchase Agreements, direct installation and a range of other impactful sourcing methods.

Over the past 12 months, we've continued to build on our networks around to world to achieve significant policy successes in favour of renewable energy, highlighted here in our first Impact Report. We've had significant policy wins through our direct work in South Korea and Taiwan, and other markets around the world are seeking to align themselves with RE100's technical criteria to achieve increased corporate investments in their renewables markets. We continued to actively work with governments around the world to increase their ambition in their Nationally Determined Contributions and country energy plans, working with media, civil society, policymakers and other NGOs to spread our message.

We still have work to do. With five years to go before the tripling of global renewables deadline, the International Energy Agency estimates indicate we're not on track. We need to move faster. Investment from corporates like our RE100 members continues to grow, but more pace and ambition is needed from governments around the world to fully unlock the full potential of corporate sourcing.

RE100 continues to lead in driving real change, by growing corporate demand for green energy, and unlocking the policy solutions needed to achieve our 2030 targets and drive the change needed through the next decade to create a renewable future.

Ollie Wilson,
Head of RE100, Climate Group

This powerful demand signal has cemented RE100 as the de-facto global standard for corporate renewables sourcing



2024 snapshot

436
total members operating in over
170
markets worldwide

Member consumption reached
570
TWh/yr
of renewable energy demand

10 Years of RE100

20+
engagements
with policymakers

4 RE policies
improved through RE100 advocacy

RE100 members brought forward their
100%
targets year
by cumulative total of 130+ years

Nearly
60GW
of new renewable energy capacity
added thanks to RE100 members

Active local campaigns
in 10 markets
including 2 new markets in 2024

How we change policy:

We work closely with our members to understand the challenges they're facing in sourcing renewables around the world. Advocating on their behalf, we work with Ministers and other senior policy makers to address these market barriers to renewables use, and unlock the investment potential of our members.

Changing renewable energy policies

In key markets, we work with our members, local partners and multiple government stakeholders to successfully change renewable energy polices.

- **The focus of our work in Taiwan** has been working with our partners and relevant regulators to address the high price of renewable electricity and low supply, as reported by our members, by advocating for the removal of local content requirements. This removal has now been confirmed for future offshore wind energy auctions with the aim of attracting international investment into Taiwan's renewable energy supply chain and this will help to lower the cost of renewable electricity.

- **In line with our policy messages in South Korea** and ongoing engagement with government officials, the Korea Energy Agency is enhancing its Green Premiums program following RE100's calls for greater transparency, accessibility, and additionality. Key improvements include differentiating between renewable energy sources ahead of auctions, providing multi-year bids, and holding an increased number of auctions per year.

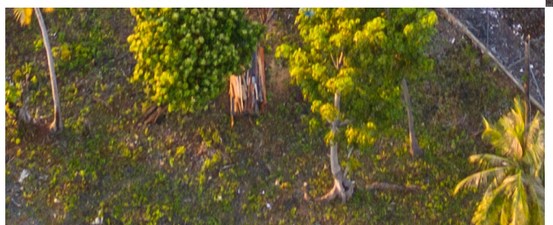
- **In July, Vietnam's government issued a decree on Direct Power Purchase Agreements (DPPA)**, marking a significant milestone for its renewable energy sector. During the research, consultation and implementation phases of the DPPA mechanism, RE100 worked closely with the Vietnamese government through the Asia Clean Energy Coalition (ACEC) which RE100 co-founded alongside WRI and GWEC.





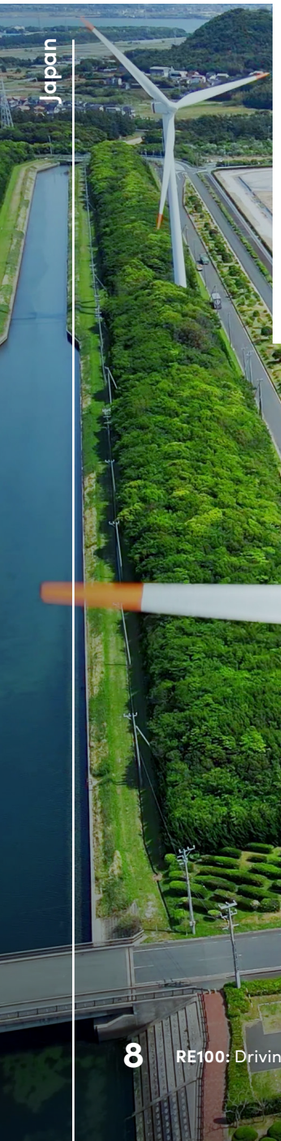
Malaysia has recalibrated its renewable energy certificates as it seeks to align itself with RE100 requirements

- **Malaysia has recognised the importance of aligning with RE100's rigorous standards**, and the role that private corporates can play in investing in the growth of renewable electricity within a country. Following RE100 directly being recognised multiple times in Malaysia's National Energy Policy, Malaysia has recalibrated its renewable energy certificates as it seeks to align itself with RE100 requirements. Additionally, the Malaysian Government has launched the Corporate Renewable Energy Supply Scheme (CRESS) to allow businesses to purchase green electricity directly from renewable energy developers, reflecting one of RE100 key global policies.



Building a case for change

We collaborate with policymakers worldwide to accelerate renewable electricity adoption and phase out fossil fuels. We have many ongoing efforts in proactively shaping pro-renewables policies around the world.



- **In June, we called on the Japanese government** to set a target to triple its installed renewables capacity from 121GW in 2022 to 363GW by 2035, at the latest. To help the government increase its domestic renewables capacity, we launched our policy messages for Japan to create an enabling environment for renewables and align Japan with its 2050 net zero target.

- **We partnered with several climate leaders for their insights into what's needed to reach the COP28 goal of tripling renewables.** Representatives from IRENA, Fossil Fuel Non-Proliferation Treaty, COP High Level Champions and the business world provided us with their thoughts for our TimeToTriple Insights Report.



- **Following the official launch of RE100 in Indonesia** we held several high-level meetings with ministers representing the former Coordinating Ministry for Maritime and Investment Affairs, the Ministry of Energy and Mineral Resources, the JET-P Secretariat, among others where we explored how Indonesia can encourage foreign investment and take full advantage of its renewables potential.

- **RE100 wrote a letter on behalf of Climate Group's CEO, in September to the former President and the then President Elect of Indonesia** and high-level policymakers, encouraging the government to be ambitious on renewables within the redrafted National Energy Plan (KEN). The letter emphasised the corporate demand and investment potential from the private sector for renewables if policy barriers are removed.

These moves demonstrate RE100's global influence in benchmarking and standards-setting.

- **Thailand's Industry Ministry is set to recalibrate its incentive packages** to enhance the country's appeals to RE100 companies, and others, seeking investment destinations where renewables are easily available, accessible and affordable. These moves demonstrate RE100's global influence in benchmarking and standards-setting.

Communicating the benefits of renewables

RE100 partners globally to spotlight the demand for renewables and the benefits they unlock. By showcasing our impact, we influence policymakers to make renewable energy more accessible for businesses worldwide - driving the shift to a cleaner, greener future.



We influence policymakers to make renewable energy more accessible for businesses worldwide

- **In 2024, RE100 launched in Indonesia and Argentina** with high-profile events in Jakarta and Buenos Aires. The Argentina launch gained coverage in 16 media outlets, including in Rio Negro. In Indonesia RE100 featured in 15 media outlets, including in Republika, and Tempo.





- **In May, we hosted the Asia Renewables Growth Forum in Seoul, South Korea,** and national media outlets Yonhap, MTN, Korea Herald, and Kyunghyang Shinmun covered proceedings and interviewed Climate Group's CEO, Helen Clarkson. Shortly after the conference, draft energy plans were released by the Korean government, and Helen was subsequently interviewed by national broadcaster MBC on how Korea can increase its renewables ambition.

- **As part of the launch of our policy messages in Japan,** we hosted a media webinar for local and regional journalists. The attendees had the opportunity to hear from Ollie Wilson, the Head of RE100, as well as representatives from our members Ikea and Ly Corporation. Calling on Japan to triple its renewables capacity, the launch resulted in coverage in 27 media outlets, including in national and international publications Asahi Shimbun, Japan Times, Reuters, Bloomberg Japan and AFP Japan.



Impact on the global renewables market

RE100 continues to shape global renewable energy standards, empowering corporates to take action in buying renewables. This is helping to roll out renewable energy projects around the world.

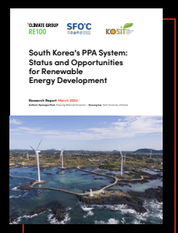
- **RE100 members are transitioning 570TWh of electricity per year to be 100% renewable by 2050**, larger than the annual electricity use of South Korea.
- **As of June 2024, BNEF estimates support from RE100 members has led to 37GW of solar and 20GW of wind being installed.**
- **RE100 hosted a webinar on South Korea's Power Purchase Agreement (PPA) system,** a key mechanism for corporate renewable energy procurement. With over 100 registrants, the session featured insights from BloombergNEF and Korea Energy Agency, covering PPA price trends and future directions of the PPA market.
- **In Collaboration with WBCSD, we hosted over 70 attendees at our annual Buyers Bootcamp at RE-Source,** Europe's leading forum for renewable energy buyers and sellers, in October. This year's bootcamp was a great opportunity for energy buyers to learn from their peers across PPAs, 24/7 carbon-free energy and Scope 3 emissions.

Over 400 members, ranging from household brands to critical infrastructure and heavy industry

2024 Publications



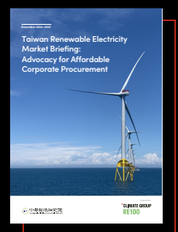
Expert Perspectives on Growing Renewable Electricity



South Korea's PPA System: Status and Opportunities for Renewable Energy Development



RE100 annual disclosure report 2023



Taiwan market report

To find out more about RE100 and our work, go to **https://www.there100.org/**

To become a member and work with us to achieve zero carbon grids, email info@RE100.org

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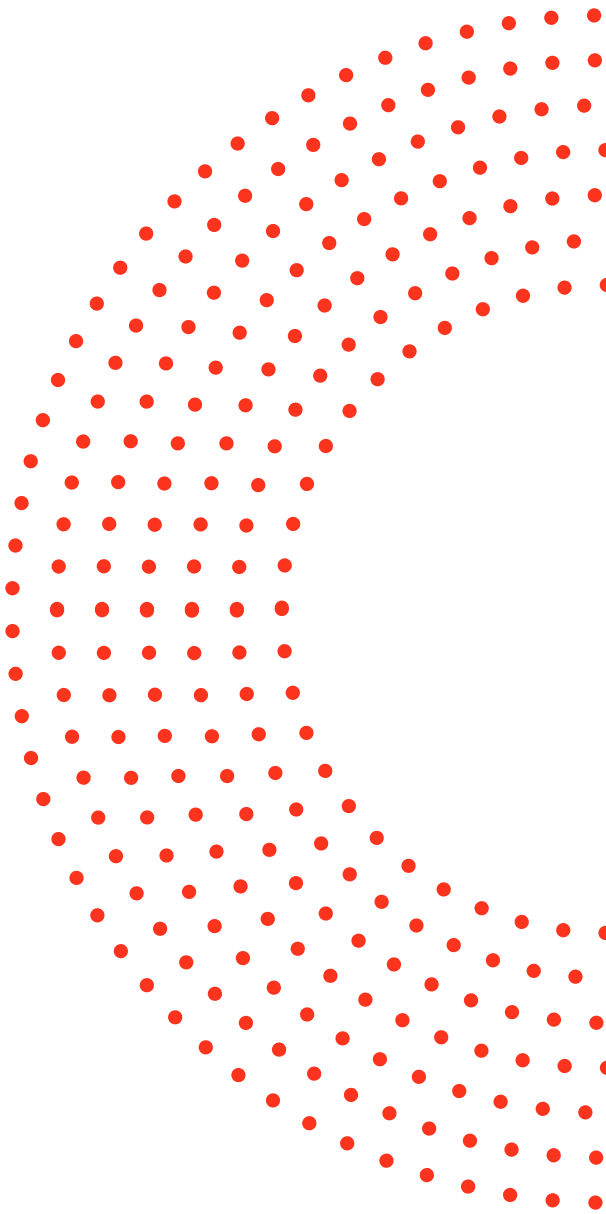

About RE100

RE100 is a global initiative bringing together the world's most influential businesses committed to 100% renewable electricity. Led by Climate Group, our mission is to drive change towards 100% renewable grids, both through the direct investments of our members, and by working with policymakers to accelerate the transition to a clean economy. The initiative has over 400 members, ranging from household brands to critical infrastructure and heavy industry suppliers. With a total revenue of over US$6.6 trillion, our members represent 1.5% of global electricity consumption, an annual electricity demand higher than that of the UK. RE100 was established in partnership with CDP. RE100 is a founding partner and member of the steering secretariat in the Asia Clean Energy Coalition (ACEC) and the RE-Source Platform.

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