

30 kWh energy saving and emission reduction

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However, there remains a substantial ambition gap between announced pledges and what would be required to put the world on a path consistent with the NZE Scenario. This is especially true in the near term: in 2030, 40% more emissions are avoided in the NZE Scenario compared to the APS, in which only around 5% more emissions are avoided than in the STEPS. By 2035, the gap between the NZE Scenario and APS emissions savings narrows to less than a 35% difference. At the same time, the APS net emissions reductions increase to over 10% relative to the STEPS. Current policies are not aligned with a net zero by 2050 pathway, and nor are announced pledges, calling for greater ambition in policy and corporate decision-making.

Chinese passenger LDVs alone accounted for about 35% of global road transport avoided emissions in 2023,



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an important reminder of the benefits of switching to electric sooner rather than later to unlock greater cumulative CO2 benefits. As other segments and regions catch up, this share falls to 25% in 2035 in the STEPS. By 2035, trucks account for almost 15% of avoided emissions globally, and buses nearly 5%. Early adoption of electric 2/3Ws meant that they accounted for almost 10% of avoided emissions in 2023. While this share falls to 5% by 2035, electric 2/3Ws are providing substantial cumulative emissions savings in the interim.

Today, there are already substantial emissions benefits to switching to EVs when emissions are considered on a lifecycle basis, which includes the emissions associated with the production of the vehicle as well as the well-to-wheel emissions (i.e. well-to-tank and tank-to-wheel emissions). In both the STEPS and APS these benefits increase over time as the electricity mix is decarbonised further.

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