Assessing Sovereign Climate-related Opportunities and Risks (ASCOR) Explainer Series

Area EP3. Net zero targets

Johannes Honneth, Analyst
Transition Pathway Initiative Centre
London School of Economics and Political Science

ASCOR framework

Emissions Pathways (EP)	Climate Policies (CP)	Climate Finance (CF)
EP1. Emissions trends	**CP1.** Climate legislation	**CF1.** International climate finance
EP2. 2030 targets	**CP2.** Carbon pricing	**CF2.** Climate costing
EP3. Net zero targets	**CP3.** Fossil fuels	**CF3.** Climate spending
	CP4. Sectoral transitions	**CF4.** Renewable opportunities
	CP5. Adaptation	
	CP6. Just transition	

Note: ASCOR framework: methodology note - Version 1.1 was used to assess 70 countries in 2024.

Content

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2. How does ASCOR assess net zero targets?
3. Results of 2024 assessments

1. Introduction to net zero targets

Why does ASCOR assess net zero targets?

To meet the **Paris Agreement** goal of limiting global warming to 1.5°C, CO_2 emissions must **reach net zero by 2050.**

The higher historical responsibility and financial capability of **developed countries requires them to take the lead** on meeting net zero by 2050 or earlier.

Net zero targets set a **strategic direction** for national climate action, demonstrate long-term ambition and complement short- or medium-term targets.

According to Intergovernmental Panel on Climate Change (IPCC), emissions of other greenhouse gases (GHGs), particularly methane, must also undergo **deep reductions** but not necessarily to zero.

2. How does ASCOR assess net zero targets?

Indicators and metrics

EP3a. Has the country set a net zero CO_2 target?

EP3ai. In what year is the net zero CO_2 target set?

EP3b. Is the country's net zero target aligned with a global 1.5°C scenario?

EP3c. Is the country's net zero target aligned with an accelerated deadline for high-income countries?

How does ASCOR assess net zero targets?

ASCOR assesses the **existence** of net zero targets and the **alignment** of target years against two benchmark 'deadlines' (2050 and 2045).

To align with **common but differentiated responsibilities**, low- and middle-income countries are exempt on the two indicators that assess alignment against these deadlines.

Our analysis assesses national commitments that involve **a high level of accountability** as legislative or executive document or an official submission to the United Nations Framework Convention on Climate Change (UNFCCC).

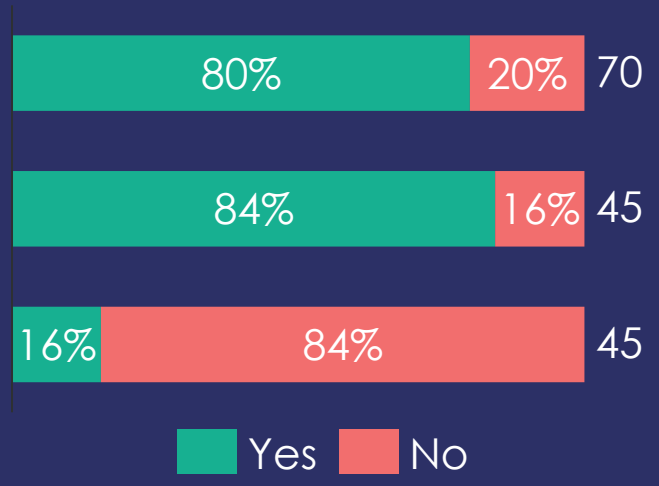
3. Results of 2024 assessments

2024 assessment results

EP 3.a Has the country set a net zero CO_2 target?

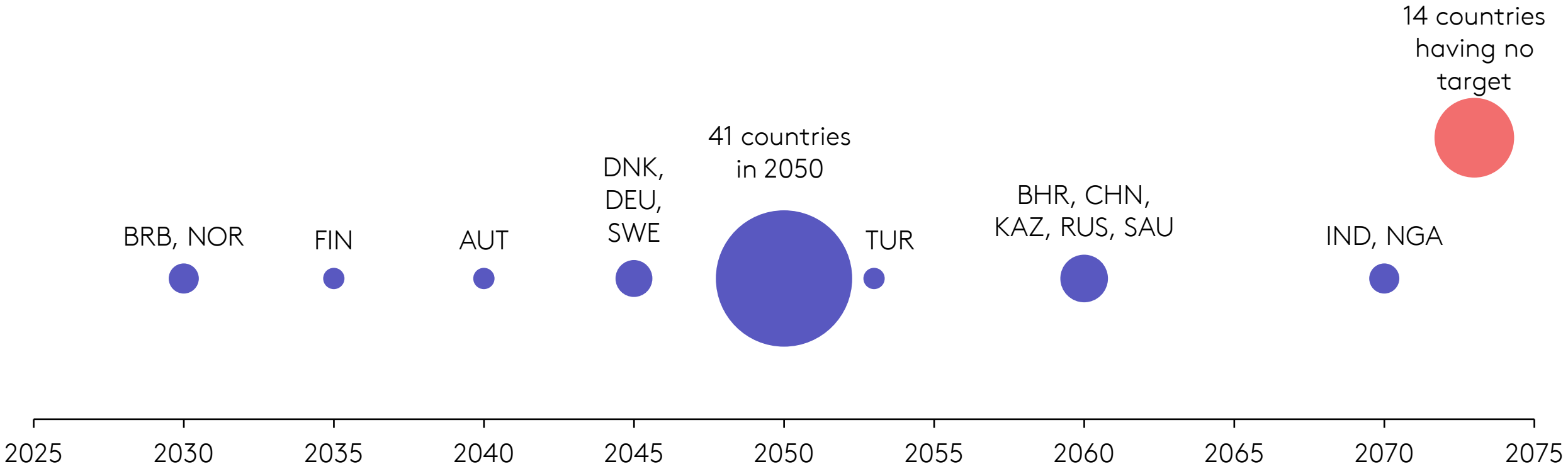
EP 3.b Is the country's net zero CO_2 target aligned with a global 1.5°C scenario?

EP 3.c Is the country's net zero CO_2 target aligned with an accelerated deadline for high-income countries?



Note: The number of countries assessed against each indicator is specified next to each bar.

Net zero target years



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www.ascorproject.org

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www.transitionpathwayinitiative.org/ascor

Contact:

gri.ascor@lse.ac.uk

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