

## **RE100: Corporate demand for accelerated renewable energy in the G7**

Companies across the world, including in Japan, are committing to renewable electricity to build competitive advantage, reduce costs and decarbonise their footprints.

The RE100 initiative gathers over 400 large and ambitious companies committed to using 100% renewable electricity by 2050. These companies are some of the most influential in the world and together **consume more electricity than the United Kingdom**.

On average, RE100 members have committed to operating **completely on renewables by 2031**. Countries that want to remain competitive and attract substantial private investment need to rapidly accelerate the supply of affordable renewable electricity this decade.

**Japan has immense renewables potential**, even with its unique geography. Japan's renewables generation capacity surged in the past decade ([IEA](#)) and this accelerated deployment needs to continue. The country could potentially meet current electricity demand nine times over with untapped offshore wind ([IEA](#)) and meet up to 90% of electricity needs with clean energy by 2035, at a lower cost than the current fuel mix ([LBNL](#)).

Despite their ambitious commitments, RE100 members reported procuring **only 15% renewable electricity in Japan** in 2022, compared to the 49% global average. At the same time, members reported using 99% renewable electricity in the UK, 85% in Germany and 68% in the US.

With 78 headquartered members and 173 global members reporting operations, **Japan is the 2<sup>nd</sup> highest RE100 membership country in the world**, behind the US.

But **Japan remains 1<sup>st</sup> on the RE100 list of Top 10 Challenging Markets**. RE100 members report that high costs, limited supply, lack of procurement options and inefficiencies hinder their renewable energy investments in Japan.

These barriers generate economic loss, diminish national energy security and create reputational risks for Japan. Corporates want to see Japan **create a level playing field on which renewable electricity competes fairly with fossil-fuel electricity and reflects the cost-competitiveness of renewable electricity**.

As the only G7 country in the Asia-Pacific region, **Japan can be a leader in the green transition**. Japan's GX Plan acknowledges the incredible potential for the country to be a global provider of green solutions, driving economic development and decarbonisation.

But to transform to an economy 'driven by clean energy', **Japan needs to set clear timelines for phasing down all fossil fuels in line with a 1.5°C pathway**. This must include measures to address challenges identified by RE100 companies and concrete plans to dramatically increase renewables capacity.

In 2021, over 50 Japanese and global RE100 companies called on Japan to raise its renewable energy target for 2030 to 50%. Japan responded, raising its 2030 target from 22-24% to 36-38%. The target increase was encouraging but Japanese and global companies need more.

The G7 has committed to 'predominantly' decarbonise power sectors by 2035, with some members instead committing to full decarbonisation and laying out plans to realise this goal.

Holding the G7 Presidency, Japan can lead the world by ensuring it, and the G7, **commits to achieving a fully decarbonised power sector by 2035** and mapping the path to this goal.

Creating a level playing field for renewables, phasing down fossil fuels and committing to full decarbonisation by 2035 will bring Japan green economic development, strengthen national energy security and allow Japan to be recognised as a global leader in the green transition.

### RE100 G7 policy recommendations

1. Create a level playing field on which renewable electricity competes fairly with fossil-fuel electricity and reflects the cost-competitiveness of renewable electricity.
2. Set clear timelines for phasing down all fossil fuels in line with a 1.5°C pathway.
3. Commit to achieving a fully decarbonised power sector by 2035.

### Background

RE100 is the global corporate renewable energy initiative bringing together over 400 large and ambitious businesses committed to 100% renewable electricity. RE100 members use over 437 TWh/year of electricity, equivalent to around 1.5% of global usage. In 2021, RE100 member companies reported consuming 49% renewable electricity globally, up from 45% in 2020.

RE100's 78 Japanese members and 401 total members are listed [here](#).

The [RE100 2022 Annual Disclosure Report](#) assesses how RE100 members have progressed in reaching their 100% renewable electricity targets, and the challenges they have faced. Asia-Pacific markets remain the most challenging, but strong corporate engagement means almost two thirds of new RE100 membership comes from within the region.

RE100 members look to policymakers to enact the six [Global Policy Messages](#) to support corporate sourcing of renewable electricity.

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