

The costs of greening

Scottish Power have this week published a partial costing of how much the UK will need to spend in order to achieve the government's stated target of zero net carbon dioxide from human sources by 2050.

Labour, the Lib Dems and Greens wish to accelerate this timetable. Glasgow plans to reach net zero as soon as 2030, and Liverpool by 2040, so these cities with a few others need to speed up their plans to convert current activities to hit their targets.

Councils and local bus companies can press on with replacing diesel and hybrid buses with electric vehicles. The state owned railway can carry on its expensive electrification schemes to switch more trains to all electric. The government can push the electricity industry harder to switch over to all renewables or carbon free generation. All of these come with a substantial public sector as well as private sector cost.

In two of the largest areas, cars and homes, individuals and families will need to meet most of the cost. The Scottish Power report tells us they think we will need 25 million electric charging points for electric cars to complete the transition. The Scottish government plans to phase out all diesel and petrol cars by 2032, with the UK government doing the same by 2040 where there is no quicker devolved government timetable. Their estimate of charger costs is £45bn, with additional costs to expand electricity output to meet the much enhanced demand. Individuals will have the investment costs of the vehicles to contend with.

The charger points will be partly financed by the private sector. I assume individuals will be responsible for the costs of chargers at home. Energy companies may put charger points into present filling stations or other suitable properties. Supermarkets and other companies and institutions may make public provision. Doubtless there will also be a taxpayer expense for various public sector charging points.

The Report says that 22 million homes will need to switch their current heating systems largely based on gas to electric powered heat pumps. This could cost £192 billion. Much of this cost will presumably fall on the consumer. I trust there would be financial help for those on low incomes as new boiler and heating systems with heat pumps are very expensive items if and when this becomes compulsory.

The UK has announced there will be no new gas boiler heating systems installed after 2025. There will be a substantial cost early in the next decade to retrain many heating engineers into the new technology.

I would be interested to hear your thoughts on all this, and in particular to know who wishes to be an early adopter of the new domestic heating systems recommended.