

No Climate Bet

Why Transport Energy Infrastructure makes sense independently of the climate debate

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For transparency: We make our living from energy infrastructure for transport. Anyone who sees a conflict of interest in that is right. That is why we distinguish independently verifiable facts, external forecasts and our own conclusions.

What is established

Atmospheric CO₂ concentrations are more than 50% above pre-industrial levels.[1] According to the WMO, the global mean temperature in 2025 was around 1.43°C above the 1850–1900 average; 2023–2025 were the three warmest years since records began.[2] Heat extremes, heavy rainfall and rising sea levels are already damaging infrastructure and disrupting supply chains. The economic impacts are documented, too.[8] That is physics, not ideology.

What remains uncertain

What remains uncertain is not whether the climate is changing, but how fast and with what regional and economic consequences. According to the IPCC, equilibrium climate sensitivity is likely between 2.5°C and 4°C, with a best estimate of 3°C.[3] Climate tipping elements carry risks of abrupt change, but their thresholds and timing often remain uncertain.[3] Estimated damages vary considerably depending on the model and discount rate. UNEP scenario estimates put warming at around 2.8°C by the end of the century under current policies; full implementation of national climate pledges would bring it to 2.3–2.5°C.[4] That is serious and calls for planning. It is not a date on which the world ends. Anyone offering certainty in either direction is selling something.

What distorts the debate

Symbolism often carries more weight than cost per tonne of emissions avoided. Consumer morality gets more attention than grids and permitting. Security of supply is treated as secondary until prices rise. Carbon-offset certificates and some sustainability ratings deserve close scrutiny of their methods and evidence. The other side is no better: “It is all scaremongering” ignores the cumulative nature of emissions and the cost of adaptation. Both sides too often debate attitudes when they should be talking about kilowatt-hours and connection capacity.

What the energy future looks like

New solar and wind plants are among the lowest-cost new generation options in many markets. Storage does not generate electricity, but it can reduce demand peaks and improve the use of local generation. According to IRENA, more than 90% of utility-scale renewable projects commissioned in 2025 supplied electricity at a lower cost than the cheapest new fossil-fuel plant built in their respective markets.[7] Yet fossil fuels still accounted for around 86% of global total energy supply in 2025, according to the Energy Institute.[5] Fossil and renewable sources both grew in absolute terms in global total energy supply; at the same time, renewables displaced some fossil generation in the electricity sector.[5][9] The IEA forecasts global electricity demand growth averaging 3.6% a year from 2026 to 2030, around 50% faster than in the preceding decade.[6] For many infrastructure projects, the binding constraints increasingly involve grid connections, permitting, storage integration and flexibility—not generation costs alone. According to the IEA, more than 2,500 GW of renewable, storage and large-load projects were stalled in grid-connection queues worldwide.[6]

What follows from this

The need for reliably available energy at transport sites remains relevant under widely differing climate and policy scenarios. Whether warming reaches 2°C or 3°C, whether policy moves faster or more slowly: every location with substantial transport activity needs the energy and power required for its operations at predictable cost. At suitable depots, ports, airports, corridors and transport hubs, high loads, storage requirements and space for local generation may come together. That is why we regard transport not only as an energy consumer, but also as a potential part of energy infrastructure. We call this Transport Energy Infrastructure (TEI). Assessing such a site-based architecture makes sense without committing to a particular climate scenario. Whether the specific investment is justified must still be established through technical and economic evidence.

Our test

How well does the project perform without subsidies and without a politically imposed CO₂ price? If it passes that stress test, it is a strong signal of robustness. If its economics depend on subsidies or carbon prices, those dependencies, the legal framework and alternative scenarios must be disclosed and tested. Eligibility for support is not, by itself, a sound investment case.

What we do

1. We distinguish measured data, independently verifiable external information, model-based forecasts and our own assumptions—and state what we do not know.
2. We provide a decision-making method that an operator can apply without us.
3. We keep the research agenda open: datasets, validation and corridor modelling are tasks for universities, not marketing.
4. We undertake pilot projects only with success criteria agreed in advance.
5. We state openly what would need to change in the market: faster grid-connection procedures and investment decisions based on energy availability at the site rather than on subsidies.

We do not want to be the loudest voice in this debate.

We want to be the ones whose numbers you can check.

Sources

Sources and data as of 28 September 2026

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- [8] IPCC, AR6, Working Group II, Summary for Policymakers (2022), sections B.1 and B.5, <https://www.ipcc.ch/report/ar6/wg2/chapter/summary-for-policymakers/>
- [9] IEA, Global Energy Review 2026, “Electricity supply”, <https://www.iea.org/reports/global-energy-review-2026/electricity-supply>