



Copenhagen
Carbon Neutral
by 2025

www.kk.dk/climate

CPH CARBON NEUTRAL 2025

- ECONOMY AND INVESTMENT

CPH 2025 Climate Plan has an overall positive economic profile and will result in private financial gains to Copenhageners.

In the period up to 2025, a number of investments will be made in the areas covered by the CPH 2025 Climate Plan independently of the City of Copenhagen. New buildings will be constructed, existing buildings will be retrofitted, investments will be made in new energy plants, new cars will be bought, etc.

In any case, about DKK 200-250 bn is expected to be invested in energy consumption, energy production and mobility up to 2025. Initiatives in the climate plan indicate that there will be an additional investment of around DKK 20-25 bn. These amounts should be considered in conjunction with a municipal investment that is expected to be around DKK 2.7 bn up to 2025.

The favorable economy associated with a carbon neutral Copenhagen is primarily because the price of conventional energy sources like coal, oil and gas is expected to rise in the future. This makes green transformation a good investment in the light of what the alternative cost would be if Copenhagen still met most of its energy needs with fossil fuels. In addition, the reduction of greenhouse gas emissions generally makes for a better economy in a city like Copenhagen than in the country as a whole. The reason is that many climate measures also help to increase Copenhageners' health and quality of life by reducing congestion, noise and particulate pollution. These benefits are far greater in a city like Copenhagen, where actions have an effect on many people simultaneously compared with other cities in the country.

Costs are also kept down by using the following principles in the preparation of CPH 2025 Climate Plan:

- The transformation takes place gradually and over a long time.
- Sound financial initiatives are set in motion as soon as possible.
- The shift to green transportation, which is relatively expensive, starts in most cases with development projects.
- As well as reducing CO₂ emissions, initiatives must, as far as possible, also create green growth and enhance the quality of life.

IMPACT ON EMPLOYMENT

With its initiative running up to 2025, the City of Copenhagen is supporting massive investment in green growth, both direct and indirect. Investments will have a significant impact on employment within the green sector and provide opportunities for a number of innovation projects in Copenhagen in the period.

The extent to which investment creates new jobs will depend on the overall economic development and will be assessed for the individual projects over a shorter time horizon.

Based on the amount invested, the City of Copenhagen will be able to prepare a qualified estimate of the impact on employment of the initiatives over a long term perspective up to 2025. The calculations of the impact on employment of Copenhagen's green investments are based on the amount invested in initiatives and use the National Accounts input-output model from Statistics Denmark.



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THE IMPACT ON EMPLOYMENT OF THE CITY OF COPENHAGEN'S CLIMATE PLAN 2025

Green investments	DKK Millions	Jobs per million kroner invested	Impact on employment (annually)
Municipal investments	2,500	1.3	3,000
New build: extra investments (private sector)	6,000	1.3	7,800
Retrofitting: new investments in energy retrofitting	3,600	1.3	4,680
Energy production	10,000 - 15,000	1.3	13,000 - 19,500
Total (DKK millions)	22,100 - 27,100		28,480 - 34,980

SOURCE

AE og 3F: Jf. "Environment, energy and employment – main report" ("Miljø, energi og beskæftigelse – Hovedrapport"), 3F and the Ecological Council, 2005 (3F og Det Økologiske Råd, 2005).