



Agora Think Tanks Annual Report

Our impact in 2024

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Foreword

Dear reader,

2024 had two sides for us: while it was a year of internal consolidation, it also was a year of restless activity in an increasingly challenging political landscape. With our team of ~180 staff in our four offices, a stable financial basis and our partner network in ~20 countries, we continued our analytical work, facilitated dialogue and developed feasible solutions to help forging the way towards a climate neutral global economy.

In Germany, we put significant effort in a new version of our flagship publication "Climate-neutral Germany" – updating numbers and policies with specific emphasis on the crosscutting effects and the interface between the various sectors – power, buildings, industry, transport and agriculture. The finding is clear: climate neutrality in 2045 is doable and can be cost-effective, but it requires consistent and ambitious political action.

In Europe and globally, the Russian war on Ukraine is impacting the energy debate. While costs for gas have come down again, there is ever more need for stronger energy independence through renewable energy and diversification as well as the securing of crucial global supply chains. What can be said with certainty: energy security and competitiveness are dominating the agenda. In this context, our Big Picture EU work provided input on how the EU can navigate the coming decade towards climate neutrality while addressing investment needs, economic resilience, and social balance.

Beyond this, in China, Southeast and East Asia, Türkiye, South Africa and other countries, we saw various degrees of progress: while more and more

governments support the deployment of clean technologies, the implementation need careful consideration, taking into account security, affordability and resilience. Addressing this is one of the key tasks for INETTT, the international network of energy transition think tanks hosted by Agora. We recommend you take a look at their website: www.inettt.org.

Looking ahead, we expect the political landscape to change. We will see how the new governments in the USA, Germany, the new European Commission and Parliament will shape global energy and climate policy on the way to climate neutrality.

We thank all our partners, stakeholders and funders for working together on a climate neutral future around the globe. We look forward to continuing this work in 2025!

Frauke Thies and Markus Steigenberger
Directors, Agora Think Tanks



Key statistics

7,000
News mentions

In 2024, the Agora Think Tanks received 7,000 mentions in news articles. A wide range of media quoted our experts, picked up our studies and highlighted our findings – from international news agencies and large newspapers in various countries to a multitude of regional papers, specialist publications and industry journals.

52
Publications

The Agora Think Tanks released and commissioned 52 studies, policy briefs and other publications in 2024, providing in-depth analyses, comprehensive policy recommendations and concise summaries for policy-makers and stakeholders.

14 bn
Media reach

Agora’s work has received broad international attention: our studies and findings were covered in the media in 42 different languages on six continents. The three Agora Think Tanks gained a cumulated media reach of more than 14 billion.

1.3 mn
Agorameter page views

Our website tool Agorameter that shows live data for the German power market and allows a peak into the future of a climate neutral power system that has attracted 1.3 million page views in 2024 and is widely used to download graphs on e.g. power generation and consumption, CO₂ emissions of the power mix, renewables shares, power exports and imports and power prices. With a monthly Agorameter review, we updated our stakeholders on the developments of Germany’s power market.

100
Events and workshops

29 public events were organised by the Agora Think Tanks in 2024, covering all major sectors of our work. In online webinars and in-person events in Berlin, Brussels, Beijing and Shanghai we showcased our work and opened the floor for exchanges with experts, stakeholders and the interested public. Additionally, our experts were invited to participate in numerous external panels, discussions and presentations.

46,000
LinkedIn followers

Our Agora brands have grown on social media last year, attracting 46,000 followers for Agora Industry, Agriculture and Energiewende, keeping up our high engagement and visibility on social networks. Also, we are able to grow our followers on Bluesky, Mastodon and Youtube.

Our mission and our work

The Agora Think Tanks – Agora Energiewende, Agora Industry and Agora Agriculture – develop politically feasible and science-based strategies and solutions for the transformation to climate neutrality in all sectors of the economy – in Germany, Europe, and internationally. Along with overarching questions of climate policy, the successful transformation to a climate-neutral energy system is at the core of our work.

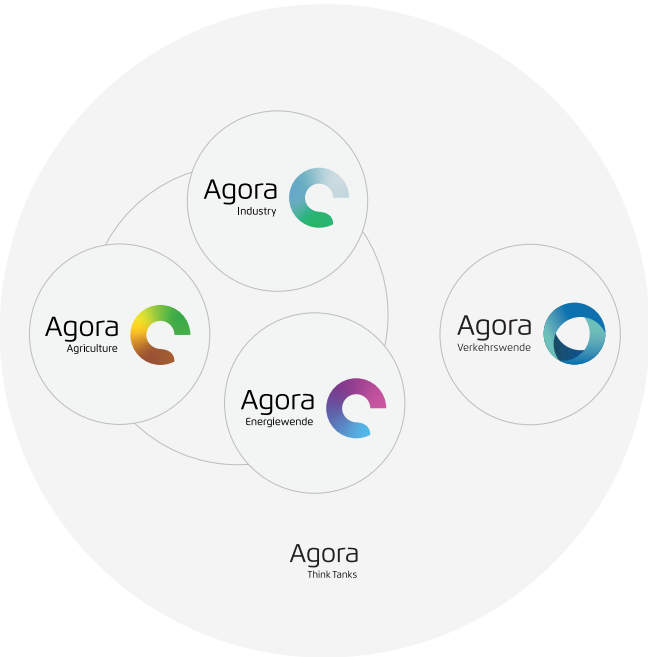
Based on our expertise, we inform decision-makers and facilitate a productive exchange of ideas. In a reference to the marketplace in ancient Greece as a center of mutual exchange, we see our name as a mandate to engage in intensive dialogue with key stakeholders that are involved in the transition to climate neutrality – from politics, over civil society, to business and science. Because no single institution can tackle the complexity of the transition from fossil fuels to renewables and to climate neutrality, Agora is active in a global network of think tanks promoting the net-zero transition.

In our Councils, the Agora Council for Germany, the Agora Council for Europe as well as the Council of Agora Agriculture leading stakeholders from politics,

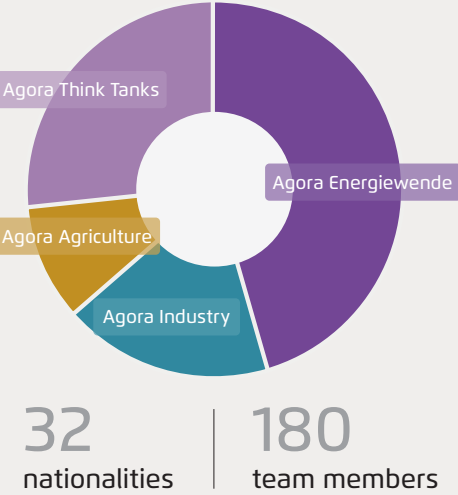
science, business and civil society meet on a regular basis to exchange on current issues concerning energy, climate, agricultural and industrial policy and to discuss the results of our research. The Councils are places of open and honest discussion and exchange – underpinned by scientific expertise.

As non-partisan, non-profit organisations funded by foundations and public institutions, we are independent of corporate and political interests. Our exclusive mission is to serve the climate and the common good. In our work for climate action and within our organisation we are guided by the principles of transparency, independence and mutual respect.

Under the executive management of the Agora Think Tanks, which also provide communication and administration, Agora Energiewende, Agora Industry and Agora Agriculture work closely together and collaborate with our sister organisation Agora Verkehrswende. Together, as "Agora Think Tanks", we combine expertise in all central sectors – agriculture, industry, electricity, transport and heat – and work on overarching solutions for a successful path to climate neutrality.



Our team



The interdisciplinary and international team at Agora Think Tanks combines technical, economic, political and strategic communications expertise on all sectors of the economy relevant to the transition to climate neutrality. The Agora Think Tanks provide central services such as administration and finance. Agora Energiewende, the largest of the think tanks, combines experts on the overarching energy and climate policy as well as on the power sector and heat transition, with teams working in more than 20 different geographies from Germany over the EU to China. Agora Industry covers technologies and sectors relevant to the industry transition in Germany, Europe, Latin America, Southeast Asia, and South Africa while Agora Agriculture focuses on food, agriculture and forestry policy in Germany and the EU.

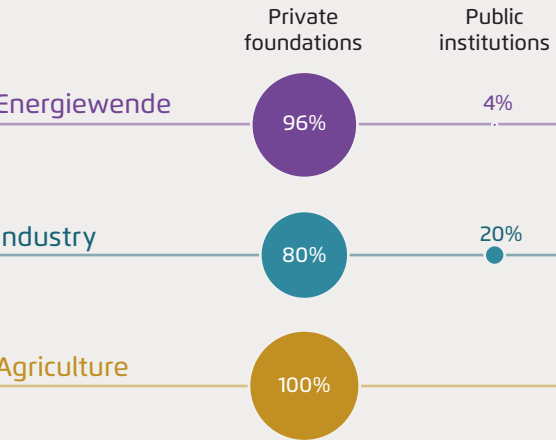
Finances

Agora Think Tanks gGmbH is a non-profit legal entity funded by grants from private foundations and public institutions. Agora does not conduct commissioned research. In order to ensure its independence, Agora Think Tanks gGmbH strives for a diverse funding structure and does not accept financial support from companies. Funding from the Federal Republic of Germany is generally used to carry out international projects.

In the financial year 2024, Agora Think Tanks received 27,234,242.25 EUR in earmarked donations and grants. Approximately 93% percent of these grants came from private foundations and 7 percent from government donors. 1,941,651.70 EUR were forwarded to partner organisations in 8 countries. These partner organisations are independent energy and climate think tanks.

Our Think Tanks received the following earmarked donations and grants: 19,118,001.87 EUR for Agora Energiewende; 6,061,240.38 EUR for Agora Industry and 2,055,000.00 for Agora Agriculture.

The donations and grants received in 2024 but as yet unused at the end of the reporting period are carried forward for use in the following year.



Donation income	EUR
received in the reporting period	27,234,242.25
+ from previous years used	+4,146,752.68
– in the reporting period not yet used	–7,553,853.72
= income in the reporting period	23,827,141.21

Our work around the globe

4 Agora Think Tanks offices

Agora Think Tanks is active in a variety of regions and countries and has offices in Bangkok, Beijing, Berlin and Brussels. We furthermore cooperate with a wide network of partner think tanks on the ground.



25 International partners in the Energy Transition Think Tanks network

All partners in INETTT are committed to a clean and just energy transition. Among 25 energy transition think tanks, we share knowledge, build capacities, conduct reaserch and advise policy makers on accelerating the energy transition and climate neutrality.



What happened last year



At Agora Energiewende, 75 experts worked on power system transformation and the decarbonisation of the built environment. Together with our partners, the team analysed challenges and develops feasible policy solutions in ~20 countries around the globe.

Rapidly declining cost for renewable energy and batteries continued to fundamentally change the economics of the transition, with the focus shifting towards ensuring a secure and resilient future energy system based on renewables.

In Germany, the debate on energy and climate policy shifted. In the years before, the Russian war on Ukraine had emphasised the risks of fossil fuel dependency and spotlighted the importance of resilience towards external shocks. In 2024, the social, fiscal and economic needs associated with decarbonising industry, transport and buildings on the way to climate-neutrality took center stage in the public debate. Agora Energiewende, which had laid out a pathway for a climate-neutral Germany in 2021 updated its analysis in 2024 to take into account the changed environment and lay out the policy measures needed for socially balanced and efficient transition to climate neutrality in Germany until 2045.

In Europe, the legislative negotiations on the Fit for 55 package were largely concluded, while the strategic orientation of EU climate policy beyond 2030 – and into the next legislative period of the new Commission – was taking shape. While Russia's war on Ukraine brought further challenges concerning energy security and resilience, concerns about industrial competitiveness, high energy prices and the global race for clean technologies became a focus of the debate on energy and climate policy. Agora Energiewende, with its EU big picture study published in early 2024, provided a comprehensive policy agenda that demonstrated how the EU can stay on course towards climate neutrality in a rapidly changing political and economic environment.

In South East Asia, where many countries have set net-zero targets to address climate risks and fulfil international commitments, the focus is shifting towards their implementation. Agora Energiewende's work in the region in 2024 focused on supporting think tank partners and local civil society networks – with the aim to contribute to climate protection with actionable policy solutions. One key example that provides a strong analytical basis is our data-driven benchmarking study launched 2024. It compiles over 35 locally developed net-zero scenarios to benchmark how fast solar and wind must grow across the region to achieve net-zero targets.

Lighthouse project: Climate-neutral Germany 2045

In 2021, an Agora Energiewende study demonstrated for the first time how Germany can become climate neutral by 2045. The traffic light coalition that came into power that same year set out with an ambitious climate agenda, and was faced with the Russian war on Ukraine a year later. The latter demonstrated the risks of fossil fuel dependency and the need for stronger resilience in the energy sector. At the same time, the focus shifted to social issues, investment needs and public support for the decarbonisation of industry, transport and buildings.

Against this backdrop, Agora Energiewende developed its revised "Climate neutral Germany 2045" study in 2024, with an update of data and indicators as well as and with new foci. It provided sensitivity analyses for selected external events, cast light on investment needs and sketched out policy instruments. Furthermore, it made use of fresh inhouse expertise by Agora Agriculture to shed more light on the role of the land use sectors in the transition. Preliminary results were consulted extensively with a broad range of stakeholders. The work resulted in three publications: a study focusing on policy, another one describing the scenario pathways in more detail, and an analysis of the investment needs. These analyses have been instrumental in informing the public debate on infrastructure investment and policy measures for the transition to climate neutrality in the different sectors.

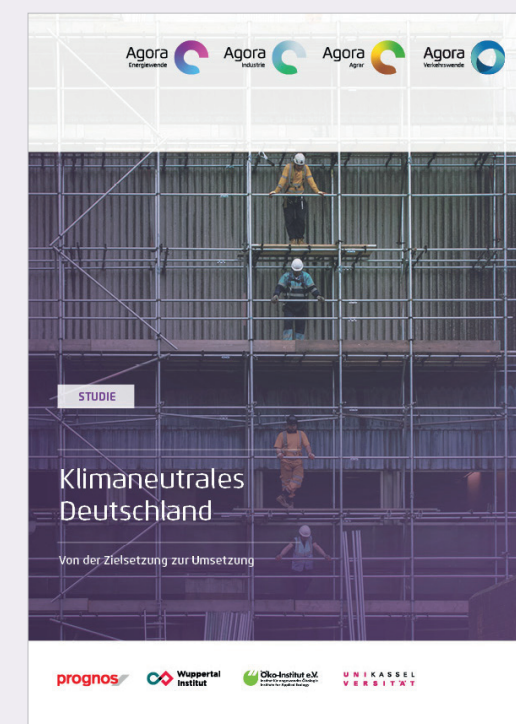
Among the core findings are:

→ **A key lever for climate neutrality is the electrification of the demand sectors.** This enables industry to reduce emissions in a cost-effective way. The building and transport sectors will become less dependent on expensive options such as deep renovation or CO₂-neutral fuels.

→ **The sustainable use of biomass and new technologies are important components of climate neutrality.** Biomass is used in particular as a building material or chemical feedstock. CO₂ capture at the end of the product life cycle enables net negative emissions in 2045. The scenario also utilises an expanded technology portfolio in all sectors.

→ **A balanced combination of CO₂ prices, market regulation, subsidies and infrastructure expansion** enables cost efficiency, planning security and social justice.

→ **In order to make Germany competitive and climate-neutral, investments of around 11 per cent of annual GDP will be required** over the next ten years. However, three quarters of this would be needed even without climate policy. Climate policies should direct these investments away from fossil fuels and towards green technologies and infrastructures.



Lighthouse project: EU policies for climate neutrality in the decisive decade

In early 2024, Agora Energiewende published its report "EU Policies for Climate Neutrality in the Decisive Decade", setting out how the EU can stay on course towards climate neutrality in a changing political and economic environment. The analysis was released at a moment where the EU was shaping the strategic orientation of climate policy beyond 2030 – and into the next legislative period.

At the same time, the context for EU climate and energy policy had become more complex. Russia's war on Ukraine continued to highlight the importance of energy security and resilience. Concerns about competitiveness, high energy prices and value chains shaped political debates. In parallel, European elections and the transition to a new Commission sharpened the focus on priorities for the 2024–2029 mandate.

Against this backdrop, the Agora Think Tanks developed the Big Picture EU project as a cross-sectoral contribution to the debate on Europe's climate future. The work focused on the structural conditions needed to deliver climate neutrality in a way that is socially balanced, economically competitive and politically durable. Preliminary findings were discussed with a broad range of external stakeholders.

The project resulted in a comprehensive report proposing 20 policy initiatives for the next EU policy cycle. Its findings were presented and debated at a high-level event in Brussels in January 2024 with EU policymakers, experts, industry representatives and civil society.

Among the core recommendations are:

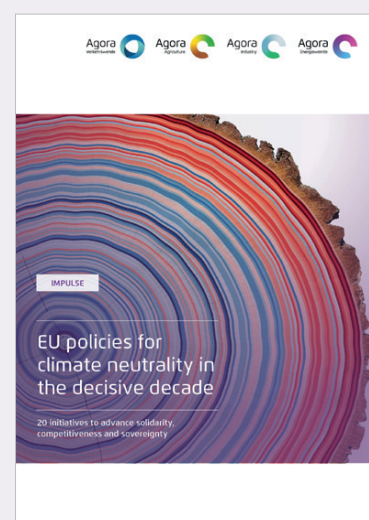
→ **Climate action must become a central organising principle of EU policymaking.** Achieving climate neutrality requires integrating climate objectives consistently across policy areas such as industrial policy, fiscal governance, trade and social policy.

→ **Social engagement and fairness are prerequisites for lasting political support.** Policies need to deliver tangible benefits for citizens, reduce exposure to volatile fossil energy prices and provide targeted support for households, regions and industries facing the greatest challenges.

→ **Electrification, renewables expansion and strategic infrastructure development are key levers for emissions reductions and competitiveness.** Accelerating investment in grids, renewables and clean industrial processes enables cost-effective decarbonisation while strengthening Europe's position in global clean-tech markets.

→ **Delivering climate neutrality requires robust and forward-looking financing frameworks.** Aligning the EU budget, state aid rules and investment instruments with long-term climate objectives – including new funding mechanisms beyond 2027 – is essential to mobilise sufficient public and private investment.

With this study, Agora contributed a strategic reference point for EU climate and energy policy at a moment of transition. Over the course of 2024, its findings fed into debates on the EU's post-2030 climate framework, the alignment of industrial and climate policy which led to the later proposal of the Clean Industrial Deal, and the design of future investment and financing instruments. The project also provided input to discussions on the implementation of Fit for 55. As a result, the "Big Picture" helped connect questions of affordability, competitiveness and social fairness with the objective of delivering climate neutrality in the decisive decade ahead.



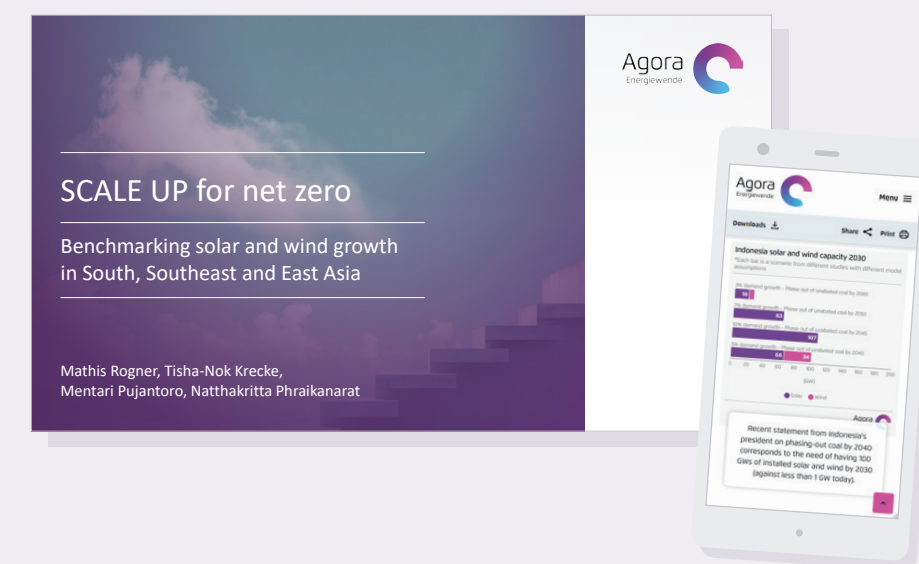
Lighthouse project: Benchmarking net-zero compatible wind and solar pathways in Asia

Since 2020, many Asian countries have set net-zero targets to address rising climate risks and fulfil international commitments, signalling a shift toward cleaner energy and broader economic transition. Implementation is lagging however: persistent reliance on fossil fuels, fragmented policies, regulatory hurdles, and financing gaps threaten and delay progress. Agora Energiewende's work in Asia has focused on supporting our think-tank partners and local civil society networks to offer actionable and realistic policy solutions to fill this implementation gap.

Against this backdrop, Agora Energiewende compiled over 35 locally developed net-zero scenarios to benchmark how fast solar and wind must grow across the region. The benchmark publications highlight that solar and wind capacity must expand more than fivefold by 2030 – about 4× solar and 9× wind from 2023 – lifting their generation share to ~30% on average, up from less than 6% today. The analysis pairs these benchmarks with a practical playbook to speed deployment and facilitate system integration.

The publications received considerable media attention in Asia and across the globe and became a key reference point and rallying call for advocacy and campaigning groups across Asia. In addition to interactive, data-driven online publications, Agora translated the playbook into a series of training workshops for a broad network of non-government and civil-society organisations across the region. Put together, this work resulted in a tighter common narrative among Asia's independent policy and advocacy groups that reflects the diversity of the region's power system structures and transition stages.

Since this initiative began, almost all focus countries have raised their wind and solar ambitions, and system flexibility is increasingly becoming a key policy focus.



What happened last year



In 2024, Agora Industry's team of 30 experts worked across Europe, China, Latin America, Southeast Asia, and South Africa to advance industrial transformation in a challenging global context.

A sluggish global economy, shifting geopolitics, and high energy prices – particularly in Europe – intensified the urgency for industrial change. At the same time, renewed focus on industrial policy created key opportunities.

Agora Industry worked with partners and stakeholders across the INETTT, research institutes, industry and civil society centered on four strategic priorities to support a resilient, climate-neutral industrial future:

Designing Industrial Policy for Climate Neutrality:

We emphasised aligning industrial strategy with the transition. This included work on fostering green lead markets and circular economy strategies in Germany. Agora Industry shaped the narrative ahead of the EU elections and Commission renewal, advocating for a Clean Industrial Deal – a vision communicated at high-level events in Brussels.

Highlighting Electrification of Industrial Heat:

Industrial heat remains a major source of emissions. The team identified cost-effective electrification solutions and mapped out the potential for industrial electrification across Europe, highlighting it as a key pillar of a low-carbon industrial transition.

Advocating for Green Hydrogen and limiting Carbon Capture and Storage (CCS): With green hydrogen costs remaining high, Agora Industry called for targeted public investment, particularly in countries with strong renewable potential such as Brazil, South Africa, and Indonesia. In parallel, we contributed to global debates on CCS, emphasising its limited role for hard-to-abate sectors like cement, given the ongoing technical and economic uncertainties.

Developing Strategic Trade for a Green Transformation: In response to rising geopolitical tensions, Agora Industry promoted trade strategies that support low-carbon industrial value chains. Engagements included dialogues on the EU Carbon Border Adjustment Mechanism (CBAM) in key regions such as China, and publications on carbon-based product requirements and green value chains. With Brazil's 2024 G20 presidency and its upcoming COP presidency in 2025, driving green highlighted the role of emerging economies in driving green industrialisation – particularly through deployment of abundant renewables.

Lighthouse project: Driving industrial electrification

Industrial heat accounts for two-thirds of total industrial energy demand, with fossil fuels – gas, coal, and oil – remaining the primary source of emissions. Direct electrification is the most efficient pathway to decarbonise this demand using renewable energy.

In June 2024, Agora Industry and **Fraunhofer ISI** published a study on *Direct Electrification of Industrial Process Heat*, providing a comprehensive technology overview across temperature ranges. The study finds that by 2035, **90% of non-electrified industrial heat demand in Europe** could be met through direct electrification – making it a cornerstone of Europe's industrial decarbonisation, resilience and competitiveness.

The project was supported by our US thinktank partner **Energy Innovation**, with stakeholder engagement led by **DENEFF**, a German cross-industry network of leading companies advocating for ambitious and effective energy efficiency policy. The findings were presented at the **Hannover Fair 2024**, in Brussels (in partnership with our thinktank partners **Forum Energii** from Poland and **IDDRI** from France), at events hosted by the **Electrification Alliance**, **Electrification Academy**, and the EU Commission's **DG ENER**, and to an international audience at **COP29** in Baku. A German summary was published in November 2024.

The study attracted wide media coverage and became a key reference for **business associations, NGOs, and EU institutions**, thanks to its clear, data-driven analysis and actionable policy recommendations. It also informed corporate advocacy and contributed to shaping EU-level debates.

The report helped shaping the debate around the **EU Commission's Clean Industrial Deal**, which now includes a target for electricity to reach **32% of final energy use by 2030**. Low- and medium-temperature industrial processes – highlighted by Agora Industry's electrification work – are central to achieving this target. The EU Commission is developing an **Electrification Action Plan (2026)**, one key proposal recommended by Agora Industry, and a **€ 1 billion Innovation Fund pilot auction** for industrial electrification.



What happened last year



In 2024 the team of 17 experts at Agora Agriculture worked on policy options with a special focus on combining competitiveness and sustainability in the agriculture and forestry sector. With our knowledge on land use, food and the bioeconomy, we developed policy frameworks for future value chains in rural areas.

Geopolitical tensions reinforced the debate on targeted spending of public money for public goods in the agricultural sector since the budget of the Common Agricultural Policy is increasingly under pressure.

The beginning of 2024 saw large farmers' protests in Brussels and several EU member states. Partly directed against increasing environmental regulation and bureaucracy, they resulted in a withdrawal of some environmental EU policies. This shifted the agricultural policy debate towards greater reluctance regarding sustainability regulation.

As a result, today's discussion is increasingly shaped by the narrative that ensuring the EU's strategic food autonomy contradicts agriculture delivering on environmental goals.

Against this backdrop, the Agora Agriculture team was fully dedicated to developing solution-oriented contributions for the future of agriculture, forestry and food.

We presented the first comprehensive scenario for these sectors in a climate-neutral EU. While pathways to climate neutrality have been drafted for many economic sectors, an integrated analysis of the potential of agriculture, forestry and food was still missing. Our 2024 study helps close this gap. In our scenario, we also addressed the trade-offs between societal objectives and outlined policies to reduce them while fostering synergies.

We advanced concepts and debates on (a) a climate policy for the land use sectors, (b) a targeted EU agricultural policy (CAP), (c) a sustainable bioeconomy and (d) fair food environments.

Alongside our work on strategic content, we expanded our networks in Germany, Brussels and in other EU member states, strengthening collaborations with think tanks from six EU countries and Brussels.

Lighthouse project: Agriculture, forestry and food in a climate neutral EU



Agriculture and forestry – the land use sectors – are crucial for achieving the EU's sustainability goals, from climate neutrality by 2050 to biodiversity protection as well as social and economic well-being. In our study "Agriculture, Forestry and Food in a climate neutral EU" we present a scenario for these sectors as part of the food system and bioeconomy by this mid-century. It shows strong potential to contribute to climate neutrality, healthier and more sustainable diets, enhanced biodiversity and increased biomass production to replace fossil fuels. At the same time, animal welfare can improve, and the EU can become a net exporter of virtual land, reducing pressure on global resources.

The scenario is ambitious but feasible if land is used efficiently, and demand for food, feed and other biomass becomes more sustainable. This requires enabling policies that create economic opportunities for farmers, forest owners and rural entrepreneurs, while also ensuring fair food environments for consumers.

We presented the scenario at the start of the new EU legislative period and in the run-up to a strategic vision for agriculture and food by European Commission President Ursula von der Leyen. Our publication outlines policy options for 2024–2029 to build an enabling policy framework for sustainable agriculture and forestry. Key elements include:

- ambitious climate with targets for reducing emissions and enhancing carbon storage in forests and the agricultural landscape,
- rewarding public goods through CAP funds,
- a legislative framework for sustainable food systems, and
- an action plan for efficient biomass use in the bioeconomy.

We developed this analysis over the course of two years, engaging in intensive dialogue with scientists, policy-makers, administrators and stakeholders from agriculture, forestry, food, bioeconomy and civil society.

In 2024 we engaged in dozens of public and expert discussions before and after publishing the study.

Publication details

About Agora Think Tanks

Agora Energiewende, Agora Industry and Agora Agriculture develop scientifically sound and politically feasible strategies for a successful pathway to climate neutrality – in Germany, Europe and internationally. The organisations which are part of the Agora Think Tanks work independently of economic and partisan interests. Their only commitment is to climate action.

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