

CHART OF THE WEEK

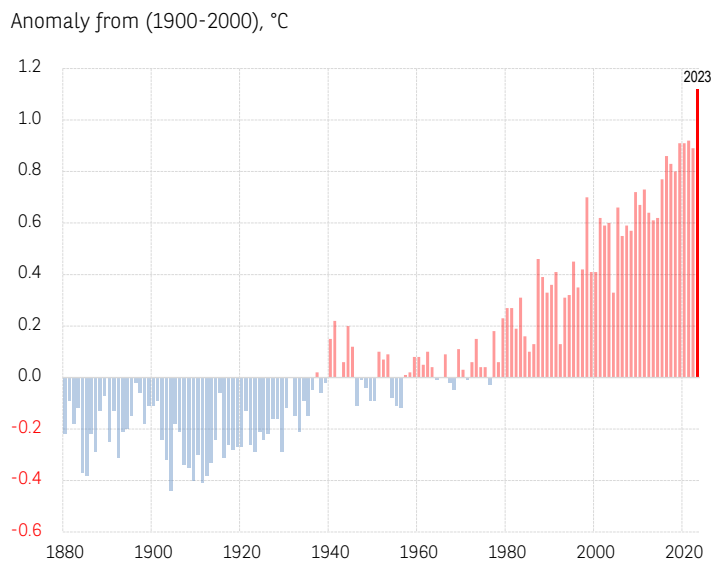
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30 août 2023

JULY 2023: THE HOTTEST MONTH EVER MEASURED

Jean-Luc Proutat

Global mean temperature in July



Source: NOAA (US National Oceanic and Atmospheric Administration), BNP Paribas

Whether it comes from the European agency Copernicus or the American NOAA, the conclusion is the same: in July 2023, average temperatures measured on the surface of the globe broke an absolute record, both on land and at sea¹. Scientific data confirm, if confirmation were still needed, that climate change is here, that its effects are becoming more pronounced, and that it is sparing no one. In the northern hemisphere, this is reflected in an exceptionally hot summer, encouraging the spread of fires on an unprecedented scale in Canada; in the southern hemisphere, it takes the form of an abnormally mild austral winter, such that the Antarctic ice pack is struggling to re-form. In June, it already showed a record ice deficit of 17% (or 2.5 million km²) compared to the 1991-2020 average. When the poles lose their reflective surface, or when forests emit CO₂ as they burn, global warming increases.

In order to mitigate the phenomenon, a *“rapid, deep and, in most cases, immediate”* reduction in greenhouse gas (GHG) emissions now seems more necessary than ever (IPCC, 2023)². The encouraging fact is that, after Europe and its *“fit for 55”* plan, the United States, via the Inflation Reduction Act (IRA), has entered the race for climate neutrality. China, now the world’s leading investor in renewable energies, is not left behind. The technical progress associated with green technologies is phenomenal, while the global net GHG emissions curve has begun to plateau. Thirty years remain to bring it down to zero.

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¹ Cf. the National Oceanic and Atmospheric Administration website: [Climate at a Glance | National Centers for Environmental Information \(NCEI\) \(noaa.gov\)](#) and Copernicus (2023), Global sea surface temperature reaches a record high, August.

² Intergovernmental Panel on Climate Change (2022), Climate change 2022: mitigation of climate change, Working group III contribution to the sixth assessment report.

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