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Heating Oil Industry Plans to Eliminate Fossil Energy
Biofuels proven as most affordable, immediate path to net-zero carbon

WASHINGTON, DC, September 23 — At a national summit held earlier today, representatives from the National Energy & Fuels Institute (NEFI) and global management consulting firm Kearney announced a plan for the heating oil industry to eliminate fossil energy use by 2050.

The announcement builds upon a pledge made last year when more than 300 heating oil industry professionals committed to achieve 15% carbon reductions by 2023, 40% reductions by 2030 and net-zero by 2050. To reach these ambitious goals, the industry now plans to deliver a blend of 20% biofuel by 2023, 50% by 2030, and 100% renewable fuel by 2050, thereby completely eliminating fossil energy from its primary product.

This will in effect transform the very nature of heating oil, making it a renewable fuel.

“Months of research conducted by Kearney demonstrates that heating oil-biofuel blending provides the most cost-effective and immediate path for NEFI members and their customers to reduce fossil energy use and carbon emissions,” said Neal Walters, a partner at Kearney. “Our findings show that this strategy is both affordable and easier to implement than electrification for home heating in the Northeast.”

“Last year, industry leaders announced a goal that many thought unachievable,” said NEFI President & CEO Sean Cota. “Today, we are excited to announce that not only is our goal achievable, but it is also well within reach. Renewable liquid heating fuel can reduce fossil energy use and carbon emissions faster and more cost-effectively than electric heat pumps or natural gas.

“Who would have thought your town’s little family heating oil business would play such a big role in helping to solve the planet’s climate crisis,” Cota said.

In the weeks and months ahead, NEFI will continue engaging business leaders, policymakers and climate activists regarding the industry’s revolutionary plan to eliminate fossil fuel and carbon emissions from the home energy sector.

NEFI is a non-partisan, nonprofit trade association that has served liquid heating fuel providers since 1942. Kearney is a global management consulting partnership active in more than 40 countries. For more information, visit nefi.com or kearney.com.