

CoP27 outcomes & impacts



CoP27 outcomes



Cover text

- Call for accelerated action, transformation of financial system/MDBs

L&D

- **Negotiations: agreement on fund/Transitional Committee, Santiago Network**
 - SGs call for Early Warning for All investments (USD3,1 billion over 5 years)
 - Global Shield Financing Facility (214 million)
 - USA 61 million for Africa, 13,6 million for SOFF

Finance

- **Negotiations: transformation of financial system & MDBs, biennial reports**
 - Italy 1,4 billion/5 years, Netherlands 1,8 billion/year by 2025, UK 1,7 billion, Saudi Arabia contribution to Middle East Green Initiative 2,5 billion, Australia +900 million, Austria 222 million over 3 years, Norway to double their climate finance
 - Sustainable Debt Coalition, Reducing the cost of green borrowing
 - NZAOA grown to 80 members with \$10,9 trillion in Assets (USD253 billion invested in decarbonization)

CoP27 outcomes



Adaptation

- **Negotiations:**
 - **230 million pledge for the Adaptation Fund, 105 million for GEF adaptation work**
 - **Sharm El-Sheikh Adaptation Agenda**
- 365 million for adaptation in Africa (various initiatives)
- Ocean Conservation pledge (additional countries)

Mitigation

- **Negotiations: urgency, call for acceleration, dialogue**
 - **Statements about updating NDCs: Mexico, Tanzania, Botswana, Slovakia, Mongolia, Singapore**
- Methane:
 - 150 signatories to Global Methane Pledge
 - MARS, Accelerator programme, Canada/USA plans to reduce methane emissions by 75/87% by 2030
- Energy:
 - Partnerships for India, Indonesia, Senegal, Vietnam, South Africa, Mexico to mobilization of billions
 - Global Offshore Wind Alliance (=> 380GW by 2030)
 - Clean energy: 500 million for manufacturing in India, 50 million for solar projects in Egypt
- Green Shipping Challenge and Green Shipping Corridors
- Net-Zero Government Initiative (18 countries)
- Forest and Climate Leaders' Partnership (UK announced 100 million for Congo Basin +75 million for forest communities)

CoP27 outcomes



Technology

- **Joint Annual Report/Technical assessment**
- **Approval of Joint Work Programme, launch of 2023-2027 PoW**
 - **Digital technology**

Transparency

- **Training programmes, revision of 2024 GHG inventory guidelines**
- **GEF guidance/commitment for resources**

Transferrable mitigation outcomes (Art 6)

- **Negotiations: technical issues (registries, reporting, sharing of proceeds), to be continued**
- **Africa Carbon Markets Initiative (300 million credits/year by 2030)**

Outlook for 2023 and CoP28



Main negotiation items

- Global Stocktake
- Mitigation Work Programme
- Global Goal on Adaptation
- Loss & Damage
- Finance
- Art 6

- Technology
- Transparency
- IPCC 7th cycle
- Capacity building
- Response measures

Main areas requiring progress

- Peaking of emission & enhanced ambition
- Energy transition
- Hard to abate sectors (steel, cement, shipping, aviation)
- Climate justice (finance, L&D)
- Accountability of non-state actors



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