

Government & Legal: International Institutions, Collaborations & Rankings News, 2023-2019

Nearly 200 countries [adopted the final COP28 agreement](#), deemed the “UAE Consensus,” calling for “transitioning away” from fossil fuels for the first time. As the key passage (28(d)) notes, the agreement calls on Parties to contribute to: “Transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner, accelerating action in this critical decade, so as to achieve net zero by 2050 in keeping with the science.” Also included in that list of global efforts is: the **tripling of renewable energy capacity** and the **doubling of the global average annual rate of energy efficiency improvements by 2030**; accelerating efforts towards the phase-down of unabated coal power; and phasing out inefficient fossil fuel subsidies that do not address energy poverty or just transitions as soon as possible, among other commitments. (Dec 2023)

[AXIOS »](#) [BLOOMBERG »](#)

Countries rejected the latest guidance on operationalizing Articles 6.2 and 6.4 of the Paris Agreement at COP28. These articles cover bilateral and multilateral agreements (Article 6.2) and providing a centralized U.N.-administered mechanism (Article 6.4) to manage international carbon trading. **However, Article 6.2 is mentioned in the Global Stocktake, suggesting Article 6.2 pilot deals can continue**, according to reporting by Ecosystem Marketplace. (Dec 2023)

[ECOSYSTEM MARKETPLACE »](#) [S&P GLOBAL COMMODITY INSIGHTS »](#)

The UN Food and Agriculture Organization (FAO) launched a three-year roadmap to transform land use and food systems to eliminate global hunger while aligning agriculture with the 1.5°C climate pathway. [Volume 1 of the Roadmap](#) outlines more than 120 actions across ten domains to transform global food production. In 2024, Volume 2 will move to a regional view and provide a vision for financing; and in 2025, Volume 3 will establish country action plans, monitoring, and accountability. (Dec 2023)

[PR »](#) [EDIE »](#)

U.S. special climate envoy John Kerry launched at COP28 an international engagement plan to **boost nuclear fusion as a tool to fight climate change**. Kerry said the plan involved 35 nations and would focus on research and development, supply chain issues, and regulation and safety. (Dec 2023)

[REUTERS »](#) [AP »](#)

Some 116 countries have signed the Global Renewables and Energy Efficiency Pledge, which aims to **triple global renewable generation capacity to at least 11,000 gigawatts**. It also seeks to double the rate of energy efficiency improvements from around 2% to more than 4% annually through 2030. (Dec 2023)

[FRANCE 24 »](#) [EDIE »](#)

22 countries including the U.S., France, Japan, and the UK, launched the Declaration to Triple Nuclear Energy, pledging to triple nuclear energy capacity by 2050. The Declaration also invites shareholders of international financial institutions to encourage the inclusion of nuclear energy in energy lending policies. (Dec 2023)

[PR » CANARY MEDIA »](#)

Three food-related commitments were made by governments and civil society organizations at COP28 that aim to ensure that food and agriculture emissions will be Paris-aligned (Dec 2023):

1. 134 countries accounting for 70% of global food consumption and 76% of food system emissions signed [the Emirates Declaration](#) on Sustainable Agriculture, Resilient Food Systems, and Climate Action, which requires that countries include food and land-use emissions in their nationally determined contributions (NDCs) and national adaptation plans by 2025.
2. 128 countries signed the [COP28 UAE Declaration on Climate and Health](#), which notes the need to adopt dietary shifts to benefit human health and the climate.
3. Over 150 entities signed a [Call to Action for Transforming Food Systems for People, Nature, and Climate](#), which brings together actors from all levels of society to transform food systems. In addition, more than \$2.5 billion in funding was pledged to support food security, while combatting climate change. **GreenBiz offers a [breakdown](#) of other notable sustainable food system announcements from COP28.**

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[The Climate Club](#), a high-level political forum consisting of 35 countries and the EU representing more than 55% of the global economy, was launched at COP28. The Club will focus on accelerating the decarbonization of heavy industry (starting with steel and cement) through stronger collaboration on policies as well as technical and financial assistance. (Dec 2023)

[PR » REUTERS »](#)

The governments of France and Morocco, and the UN Environment Programme (UNEP), launched the Buildings Breakthrough at COP28, under which countries will collaborate to make climate-resilient, near-zero emission buildings commonplace by 2030. Twenty-seven countries have pledged their commitment to Buildings Breakthrough. Under the initiative, the Global Alliance for Buildings and Construction (GlobalABC) secretariat, the International Energy Agency, and the International Renewable Energy Agency, together with the UN Climate Change High-level Champions, will undertake an annual assessment of global progress in the building sector. (Dec 2023)

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On the first day of COP28, delegates agreed on the operationalization of a [“Climate Impact and Response Fund”](#) to help compensate vulnerable countries coping with loss and damage caused by climate change. Initial pledges for the fund included €200 million (\$218 million) from

the European Union, \$100 million from the United Arab Emirates, \$17.5 million from the U.S., and \$10 million from Japan. (Dec 2023)

[PR » AXIOS »](#)

National climate action plans remain insufficient to limit global temperature rise to 1.5°C, according to a new [UN Climate Change report](#). If current Nationally Determined Contributions (NDCs) are implemented **emissions will increase by about 8.8% compared to 2010 levels by 2030**. 2030 emissions are projected to be 2% below 2019 levels, indicating the world will reach peak emissions this decade. However, to stay within the 1.5°C target **a 43% reduction of GHG emissions by 2030** (compared to 2019 levels) is needed. [A second report](#), exploring long-term low-emission development strategies, found that countries that plan to transition to net-zero **could reduce GHG emissions by 63% in 2050** compared to 2019 if all strategies are fully implemented on time. (Nov 2023)

[PR » REUTERS »](#)

More than a dozen countries, including the U.S., formed an international working group to track GHG emissions across the natural gas supply chain. This MMRV Working Group will develop a shared and credible framework for the **Measurement, Monitoring, Reporting, and Verification** of methane, CO₂, and other GHG emissions during the lifecycle of natural gas (from production to distribution). (Nov 2023)

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The U.S. and China reaffirmed their commitment to work jointly and with other countries to address the climate crisis, [according to a statement by the U.S. Department of State](#). The statement includes 25 points of cooperation, including around: accelerating renewable energy deployment; addressing GHG emissions beyond CO₂ (methane, nitrous oxide, and HFCs); advancing large-scale carbon capture, utilization, and storage projects; reversing forest loss; and ending plastic pollution. (Nov 2023)

[WASHINGTON POST »](#)

The United Nations Environment Programme (UNEP) published a [Handbook for Delegates to the United Nations Environment Assembly](#). This handbook, aimed at member state representatives, observers, and stakeholders participating in the assembly, provides essential information on the rules of procedure at the Assembly as well as practical guidance related to logistics and visiting Nairobi. (Nov 2023)

The UN Transitional Committee [reached agreement on a new proposal](#) for a “loss and damage” fund to support developing countries to respond to climate change. This proposal establishes new guidelines for funding, including allowing for philanthropic donations and revenue from carbon pricing mechanisms. It also sets the **World Bank as interim host** for this fund. Negotiations will continue at the COP28 meetings. (Nov 2023)

[BLOOMBERG » AXIOS »](#)

The World Trade Organization is establishing a multilateral task force to create a global methodology for carbon pricing, according to reporting from Reuters. This is to ensure that efforts to tax imports based on carbon emissions do not unfairly penalize developing countries. (October 2023)

[REUTERS »](#)

COP28 President-Designate Sultan Ahmed Al Jaber wrote a letter offering an agenda for the COP28 gathering. The letter provides discussion on key issues, including the Global Stocktake; adaptation; mitigation; loss and damage; and the means of implementation. **It also lays out specific commitments** around: global renewable capacity; hydrogen; heavy-industry decarbonization; innovative solutions and policy incentives; and international finance institutions. (October 2023)

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The World Bank's Development Committee agreed to "ambitious reforms" that would increase the bank's investments in climate action and sustainable development, according to German Development Minister Svenja Schulze, as reported by Reuters. This will allow the bank to offer stronger financing incentives for climate, biodiversity, pandemic prevention and other projects that have global rather than just country-specific benefits. (October 2023)

[REUTERS »](#)

Leaders meeting at the Group of 20 (G20) summit released the [New Delhi Leaders Declaration](#) agreeing to "pursue and encourage efforts to triple renewable energy capacity globally" and a "phasedown of unabated coal power." Leaders also committed to working "towards facilitating access to low-cost financing for developing countries, for existing as well as new and emerging clean and sustainable energy technologies and for supporting the energy transitions." (Sept 2023)

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A new Global Biofuels Alliance was announced at the G20 Summit by the leaders of India, Singapore, Bangladesh, Italy, the U.S., Brazil, Argentina, Mauritius and the United Arab Emirates. The Alliance intends to expedite biofuels use globally in part by facilitating technology advancements and shaping robust standard setting and certification. The alliance will also act as a central repository of knowledge and an expert hub. (Sept 2023)

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The chair of the Intergovernmental Negotiating Committee on Plastic Pollution released a "[zero draft](#)" of the global plastics treaty, the starting point for treaty negotiations. The draft includes two objective options: 1) to end plastic pollution and protect human health and the environment and 2) to protect human health and the environment from plastic pollution (with four sub-options on how to achieve this, including ending pollution; a lifecycle approach; prevention and progressive elimination; or better managing plastics and plastic waste. The draft does not include time-bound, numerical targets but proposes that harmful chemicals and the hardest-to-recycle plastics should be phased out more quickly. **The draft also states that**

countries should develop and implement national plans for contribution to the treaty, reporting publicly and regularly on progress. (Sept 2023)

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The United Nations' Committee on the Rights of the Child [released a document](#) stating all countries have a legal obligation to protect children from environmental degradation (including climate change). This includes “regulating business enterprises” and allowing children to seek legal recourse. While not legally binding, it is based on the Convention on the Rights of the Child, which every country but the U.S. has ratified. (Sept 2023)

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Representatives of 185 countries agreed to launch the Global Biodiversity Framework Fund (GBFF), a new fund for biodiversity to attract funding from governments, philanthropy, and the private sector. GBFF is designed to mobilize and accelerate investment in the conservation and sustainability of wild species and ecosystems. So far, Canada has committed CAD\$200 million (\$147 million) and the UK £10 million (\$13 million). However, the fund will not launch in December unless it reaches a minimum of \$200 million, as required by the World Bank as a trustee, according to Reuters. (Aug 2023)

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Leaders of the eight countries that share the Amazon basin gathered for a 2-day summit and issued a [joint statement, The Belem Declaration](#), to bolster regional cooperation. The declaration did not include a clear commitment to end deforestation by 2030 but **included an agreement to combat environmental crime and illegal activities in the Amazon**, including plans to exchange information to combat illegal mining and logging. The declaration also asserted Indigenous rights, and agreements to cooperate on water, health, and sustainable development. **Twelve rainforest countries also issued [a communiqué](#) calling on “developed countries to fulfill their climate financing obligations and to contribute to the mobilization of \$200 billion per year by 2030.”** (Aug 2023)

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G20 environment and climate ministers met in India to accelerate action on climate change and other key environmental challenges and released [an outcome document](#). However, the ministers failed to reach consensus on curbing emissions or scaling up renewable energy. Some members advocated for peak emissions by 2025 and reducing emissions 60% by 2035 (2019 baseline). No agreement was reached on depleting carbon budgets, historical emissions, net-zero goals and developing country financing, [as Reuter reports](#). (July 2023)

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The Council of the International Seabed Authority (ISA) met to negotiate draft regulations on deep sea mining. It expressed its aim to adopt these in 2025, with 2023 focused on adopting a roadmap and 2024 creating a consolidated negotiating text. As of now, no entity has filed any plan of work to mine, which would have triggered the “two-year rule” in which the ISA would

consider and provisionally approve applications within two years, even without finalized regulations. (July 2023)

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Member States of the International Maritime Organization (IMO) adopted a revised GHG reduction strategy for shipping that set a net zero emissions target "close to 2050." Additional targets include a commitment to having 5%-10% of shipping fuel and energy sources come from "alternative zero and near-zero" GHG fuels by 2030 and reducing emissions by at least 20% by 2030 and 70% by 2040 relative to 2008 levels. (July 2023)

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45 countries signed a new ministerial statement at the conclusion of the International Energy Agency's global conference on energy efficiency. This [Versailles Statement](#) recognizes the need for increased efficiency in all sectors and acknowledges these countries' aim to "strengthen energy efficiency action through implementation of effective policy," as well as supporting investment, measures to shift consumer preferences, and technological improvements. (June 2023)

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The United Nations formally adopted the High Seas Treaty, a landmark legally binding marine biodiversity agreement covering international waters. The treaty contains 75 articles aimed at protecting, caring for, and ensuring the responsible use of the marine environment, maintaining the integrity of ocean ecosystems, and conserving the inherent value of marine biological diversity. It is now open for ratification by UN member states and will enter into force when 60 countries have ratified it. (June 2023)

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The UK and France launched the Global Biodiversity Credits Roadmap. This initiative sets out a plan for scaling up global efforts to support companies buying credits that contribute to the recovery of nature in a credible way. The Global Roadmap will facilitate: the sharing of best practice on the governance mechanisms for credit funding; monitoring regimes to ensure biodiversity improvements; and the fair distribution of income to Indigenous peoples and local communities. (June 2023)

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The G7 released its [Clean Energy Economy Action Plan](#), outlining seven commitments to enhance cooperation to address the climate crisis, accelerate the clean energy transition and reach net zero emissions by 2050. These include (May 2023):

- Reaffirming commitment to the Paris Agreement and **moving forward united**;
- **Maximizing the impact of incentives**, industrial policies, and public and private investments;
- **Reducing emissions through trade policies** that drive decarbonization and emissions reductions;

- **Establishing global supply chains** that are both resilient and in line with high ESG standards;
- **Promoting clean energy technologies**, including their research, wide use, and import and export;
- **Promoting trade and investment in clean energy goods and services**, including critical minerals;
- **Supporting global partners** as they address poverty and reorient their economies to deliver inclusive and sustainable growth and decent work for all.

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The US- and UAE-led Agriculture Innovation Mission for Climate (AIM for Climate) Summit announced that its partners would increase investment by \$13 billion in “climate-smart” innovations in agriculture and food systems (over a 2020 baseline). AIM for Climate partners also agreed to an additional \$1.8 billion in 21 new innovation sprints for the same purposes, for a total of 51 innovation sprints and \$3 billion in investment. The Summit also welcomed new partner governments, including from Argentina, Fiji, Guatemala, India, Panama, Paraguay, and Sri Lanka. (May 2023)

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The World Bank elected former Mastercard CEO Ajay Banga as president, after his nomination in February by U.S. President Joe Biden. (May 2023)

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G7 energy and environment ministers released [a new communiqué](#) after meeting in Japan that will support main G7 talks in May. The 36-page document includes 92 subtopics, ranging from Sustainable Value Chains and Finance, to Water and Nature-based Solutions. As reported in Edie, **commitments to renewables collectively reach 150GW of wind capacity and 1TW of solar by 2030** (see subtopic 64), higher than previous communiqués. Also included was a **commitment to collaborate more closely on energy efficiency policies** (#63), recognizing that this is “a key pillar in the global energy transition toward net-zero GHG emissions.” (April 2023)

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The United Nations General Assembly passed a resolution asking the International Court of Justice (ICJ) to define countries’ legal obligations to address climate change. The resolution, proposed by Vanatu and supported by 17 countries, could provide a (non-binding) advisory opinion from the ICJ that could strengthen global climate cooperation and clarify international law. The opinion, which may take 18 to 24 months, **could help shape national climate plans, clarify countries’ financial obligations, and strengthen domestic policy, and could help guide courts around the world facing a growing number of climate change cases.** (April 2023)

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The U.S. and Japan signed [an agreement to strengthen critical minerals supply chains](#), establishing several new commitments and areas for joint cooperation, including the “non-imposition of export duties on critical minerals,” and the encouragement of higher labor and

environmental standards. This is expected to help electric vehicles using metals processed in Japan qualify for tax incentives under the Inflation Reduction Act, [as reported by the AP](#). (April 2023)

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A coalition of governments (led by Columbia, the Democratic Republic of Congo, Ecuador, Gabon, Mexico, and Zambia) launched the Freshwater Challenge, the largest ever initiative to restore degraded rivers, lakes and wetlands, at the UN Water Conference. The Challenge calls on governments to commit to clear targets in their biodiversity, climate, and SDG (Sustainable Development Goals) plans to restore freshwater ecosystems, and aims to restore 300,000 km of rivers and 350 million hectares of wetlands by 2030. (March 2023)

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After nearly two decades of negotiations, UN member states have agreed on [a legal framework](#) to protect the high seas (ocean areas outside national boundaries that make up 60% of the world's oceans and span almost half the planet). The High Seas Treaty will protect ocean species and ecosystems, providing the ability to designate marine protected areas (by vote) that limit activities that harm marine life (such as fishing, mining, or geoengineering). The treaty will be critical to achieve the pledge to protect 30% of the ocean by 2030 that many countries made at the UN biodiversity conference in December 2022. Delegates have yet to formally adopt the text but will reconvene later to do so. Once approved by the UN General Assembly, the agreement will go into effect once 60 nations ratify it. (March 2023)

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The U.S. and United Arab Emirates announced that the first \$20 billion of their \$100 billion Partnership for Accelerating Clean Energy will fund 15 gigawatts of renewable energy projects before 2035. This will be financed through \$7 billion in private sector cash equity and \$13 billion in U.S. debt financing and other instruments. (Jan 2023)

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The Coalition of Trade Ministers on Climate launched at the World Economic Forum. Officials [from more than 50 countries](#) aim to promote trade, trade policies, and investment that support climate action, including “the uptake of goods, services and technologies that support climate mitigation and adaptation,” as well as the development of partnerships with finance communities and relevant stakeholders to foster climate-resilient development. (Jan 2023)

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The U.S., Mexico, and Canada announced at the North American Leaders' Summit that they will strengthen development of clean energy economies and respond to the climate crisis. Notable outcomes include:

- Committing to reduce methane emissions from the solid waste and wastewater sector by at least 15% by 2030 (from 2020 levels), and deepen collaboration on mitigating agriculture methane;

- Committing to trilateral cooperation to meet a joint commitment to conserve 30% of the world's land and ocean area by 2030;
- Developing a North American clean hydrogen market;
- Coordinating the mapping of both the semiconductor supply chain and critical mineral resources and reserves;
- Developing operating standards for EV charging to ensure a seamless EV charging transition across North America;
- Developing a Food Loss and Waste Reduction Action Plan by 2025 to outline efforts to cut food loss and waste in half by 2030.

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The U.S. and Japan signed a Memorandum of Cooperation to launch a Task Force on the Promotion of Human Rights and International Labor Standards in Supply Chains. Through this task force, the two countries will exchange information on relevant laws, policies, and guidance; facilitate stakeholder dialogues with businesses and worker organizations; and promote best practices for human rights and internally recognized labor rights due diligence, in order to help protect workers and enhance predictability and clarity for businesses. (Jan 2023)

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195 nations agreed at COP 15 in Montreal to protect and restore at least 30% of Earth's land and water by 2030. Countries also agreed on the importance of reforming environmentally harmful subsidies. Rich countries also committed to pay \$30 billion by 2030 to poorer countries to help protect nature. Some of this will be channeled through development aid, and some through a new biodiversity fund under the Global Environmental Facility. **In the discussion of whether it should be mandatory for businesses to disclose "their risks, dependencies and impacts on biodiversity," while negotiators agreed companies should be transparent with regulators, mandatory was not included in the document.** (Jan 2023)

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G7 nations will provide \$15.5 billion in public and private funding to Vietnam to help the country transition away from coal, making Vietnam the third recipient of a Just Energy Transition Partnership. Vietnam will set a target of getting 47% of its electricity from renewables by 2030, up from its current target of 36%, and limit its peak coal capacity to 30.2 GW, down from its earlier planned 37 GW. (Dec 2022)

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The international donor community committed billions of dollars to support the protection and restoration of the natural world through a [Donor Joint Statement](#) at COP15. Notable commitments include (Dec 2022):

- The European Commission pledged €7 billion for biodiversity over 2021-2027;
- France doubled its international finance for biodiversity to reach €1 billion by 2025;
- Germany will increase its funding to €1.5 billion by 2025;
- And Spain will double its international funding for biodiversity, dedicating at least €550 million of its Official Development Aid for biodiversity between 2021-2025.

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COP27 negotiators came to an agreement Sunday morning to create a climate “loss and damage” fund to help poor countries cope with climate disasters made worse by wealthy countries’ emissions. Representatives from 24 countries will work over the next year to determine what form the fund should take, such as direct payments or insurance payments, and which and how much countries and institutions (such as the World Bank and International Monetary Fund) will contribute to the fund. The agreement also stipulates that countries cannot be held legally liable for payments. Negotiators **did not create a new consensus position on moving away from fossil fuels** and the text simply reiterates COP26’s call for phasing down coal. The final text also **failed to incorporate language calling for a peak in global greenhouse gases by 2025**, which would be needed to keep warming to 1.5°C. (Nov 2022)

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The U.S. and EU convened a Methane Ministerial at COP27 to highlight progress achieving the Global Methane Pledge (GMP) of cutting anthropogenic methane emissions by at least 30% by 2030 from 2020 levels, and to discuss further implementation steps. In the past year, country endorsements have grown from just over 100 to 150; more than 50 countries have developed national methane action plans or are in the process of doing so; substantial new financial resources are being directed to methane action; and partners have launched “pathways” of policies and initiatives to drive methane reductions in key methane-emitting sectors. **Also launched at the Ministerial were the GMP Food and Agriculture Pathway and the GMP Waste Pathway, which will address methane emissions in the agriculture and in the waste sectors.** (Nov 2022)

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The Government of Indonesia and the World Economic Forum launched [Ocean 20 \(O20\)](#), a public-private initiative to ensure the long-term sustainability of the ocean economy. O20 is being proposed as an official Engagement Group of the G20, which represents 45% of the world’s coastlines, to develop policy recommendations for G20 leaders. O20 will engage leaders in working groups, focusing on blue carbon, plastic pollution, climate change, finance, and other key action areas. (Nov 2022)

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The Egyptian COP27 Presidency, Germany, and IUCN launched the ENACT initiative, which will coordinate global efforts to address climate change, land and ecosystem degradation, and biodiversity loss through Nature-based Solutions (NbS). ENACT will serve as a hub for government and non-state actors to foster collaboration, accelerate action, facilitate policy dialogue and bring global coherence to activities. The initiative will also produce **an annual State of Nature-based Solutions report** to update COP28 and subsequent meetings on progress in implementing NbS commitments. (Nov 2022)

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The UK's COP26 Presidency and partners have launched the Accelerating To Zero (A2Z) Coalition, a platform for leading initiatives to work together to accelerate the transition to all new cars and vans being zero emissions by 2035 at the latest in leading markets and by 2040 globally. A2Z will now host last year's Zero Emissions Vehicles Declaration, which has grown to 214 signatories — including governments, manufacturers, businesses, NGOs, and fleet owners — up from 130 at COP26. (Nov 2022)

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The Biden Administration announced 13 new initiatives with Indonesia, including supporting sustainable development in Indonesia's new capital, preserving biodiversity, supporting ports and fisheries, investing in green hydrogen, supporting climate-conscious transportation infrastructure, reducing plastic pollution, and investing in carbon capture. CEF member ExxonMobil and state-owned energy company Pertamina have signed a \$2.5 billion agreement to further assess the development of a regional Carbon Capture and Sequestration Hub in Indonesia, enabling key industry sectors to decarbonize. (Nov 2022)

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The International Partners Group (IPG), a group of countries co-led by the U.S. and Japan, launched the Just Energy Transition Partnership (JETP), developed with Indonesia to develop a comprehensive investment plan to shift Indonesia away from coal, capping power sector emissions by 2030 at 290 megatons (MT) of CO₂, down from the baseline value of 357 MT, and deploying renewable energy to comprise at least 34% of power generation by 2030. To do this, IPG will mobilize \$20 billion in private and public financing over a 3-5 year period, with \$10 billion coming from public sector pledges and \$10 billion from private financial institutions coordinated by the Glasgow Financial Alliance for Net Zero. A successful partnership would mean a reduction of over 2 gigatons of GHG emissions through 2060 from Indonesia's current trajectory. (Nov 2022)

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The World Business Council for Sustainable Development, the U.S., and the UK launched a new initiative to step up cooperation between companies and governments in emerging markets to transition to zero-emission vehicles. This one-year initiative will encourage and organize dialogue between governments in emerging markets and major companies to accelerate private investment and support public policies, enabling companies and governments to achieve their ambitious zero-emission vehicles deployment goals. (Nov 2022)

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The COP27 Presidency launched the Sharm-El-Sheikh Adaptation Agenda, a new global plan that aims to mobilize state and non-state actors behind a shared set of climate adaptation outcomes for 2030. [These 30 outcomes](#) span food security and agriculture, water and nature, coasts and oceans, infrastructure, and human settlements, and could enhance the resilience of 4 billion people living in the most climate vulnerable communities. (Nov 2022)

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Countries representing more than 50% of global GDP launched a package of 25 new collaborative actions to be delivered by COP28 to speed up decarbonization under five key breakthroughs of power, road transport, steel, hydrogen and agriculture. These build on the leader-level commitment at COP26 by 45 countries and include: developing common definitions for near-zero emission steel, hydrogen and sustainable batteries; setting a common target date to phase out polluting vehicles; strengthening technological and financial assistance to developing countries; and driving investment in R&D. (Nov 2022)

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Leaders from 26 countries and the EU launched the Forest and Climate Leaders' Partnership at COP27. Co-chaired by the U.S. and Ghana, the partnership will help to deliver the commitment made at COP26 by over 140 world leaders (representing over 90% of the world's forests) to halt and reverse forest loss and land degradation by 2030 while delivering sustainable development and promoting an inclusive rural transformation. (Nov 2022)

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The Green Shipping Challenge launched during the World Leaders Summit of COP27. Countries, ports, and companies made more than [40 announcements](#) on issues such as innovations for ships, expansion in low- or zero-emission fuels, and policies to help promote the uptake of next-generation vessels. Announcements included:

- **CEF Member Amazon** signaled its demand for zero emissions ocean shipping by 2040 and reviewed its several initiatives supporting this transition, including investments, partnerships, and fuel purchases;
- The U.S. is launching a Green Shipping Corridors initiation project to support green shipping corridors involving developing countries, and is also launching a Green Shipping Corridor Hub, an online platform with tools to streamline green shipping corridors globally;
- The U.S. is facilitating green shipping corridors with Canada, Korea, and the UK.
- The U.S. will develop a national action plan for maritime decarbonization beginning in 2023.

In a parallel announcement, **the UK pledged to roll out green maritime links with the U.S., Norway, and the Netherlands, and agreed to launch a special Green Shipping Corridor Task Force with the U.S. to bring sector experts together and encourage R&D.** (Nov 2022)

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The U.S. and the United Arab Emirates signed a new clean energy framework, the U.S.-UAE Partnership for Accelerating Clean Energy (PACE). PACE is set to catalyze \$100 billion in financing, investment, and other support and to deploy globally 100 gigawatts of clean energy by 2035 to advance the energy transition. It will focus on clean energy innovation and development, carbon and methane management, nuclear energy, and industrial and transport decarbonization. (Nov 2022)

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The World Bank will launch Scaling Climate Action by Lowering Emissions (SCALE) — a trust

fund that will pool public funds to provide grants to developing countries as they successfully complete projects that reduce carbon emissions — at COP27 in November. SCALE will focus on three areas that are aligned with results-based grants: natural climate solutions, e.g. agriculture or forest based; sustainable infrastructure; and financial solutions that indirectly mobilize resources for climate actions. (Oct 2022)

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The International Civil Aviation Organization (ICAO) agreed to a long-term but non-binding goal for net-zero aviation emissions by 2050. ICAO also agreed that airlines will use the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) setting the threshold to offset at 85% of 2019 carbon emissions. (Oct 2022)

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More than 20 countries, led by Japan, have agreed to boost output of low-emission hydrogen to at least 90 million metric tons a year by 2030 from the 1 million tons today. This is almost in line with the International Energy Agency's target of 95 million tons required to help achieve its 2050 net zero scenario. (Oct 2022)

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The Governments of Rwanda and Norway launched “The High Ambition Coalition to End Plastic Pollution,” a coalition of 20 countries. This coalition was initiated following the UN Environment Agency resolution in March 2022 to start negotiations on a legally binding instrument to end plastic pollution. The coalition will work to inform negotiations in order to develop a treaty by 2024. Its first formal meeting will be in November. (Aug 2022)

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The UN General Assembly has adopted a resolution declaring access to a “clean, healthy, and sustainable environment” a universal human right. While not technically legally binding, the resolution “**emphasizes the underpinning of legal obligations to act, rather than simply of discretionary policy,**” according to UN High Commissioner for Human Rights Michelle Bachelet, adding, “The General Assembly resolution is very clear: States must implement their international commitments and scale up their efforts to realize it.” **There were no votes against the resolution** and eight abstentions. (Aug 2021)

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Twenty-one new governments announced they will join the [New Plastics Economy Global Commitment](#), spearheaded in 2018 by the Ellen MacArthur Foundation and UNEP. The Global Commitment engages and coordinates stakeholders across the plastics value chain to drive the transition towards a circular economy for plastic. **Business and government signatories must set ambitious actions and targets across the life cycle to address plastic pollution and report annually on progress.** (July 2022)

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Leaders of the G-7 announced a new Climate Club through which members, who must commit

to full implementation of the Paris Agreement, **aim to help eliminate a “chaotic patchwork of national regulations that could increase the risk of new trade conflicts as countries slap levies or tariffs on imports deemed less sustainable.”** The club hopes to help mitigate disadvantages faced by companies doing business in regions with more ambitious carbon-reduction goals and put pressure on non-members to adopt stricter climate protection measures. (July 2022)

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The Bonn Climate Change Conference concluded last week without significant progress on a so-called “loss and damage” process pursued by some developing countries’ representatives. The term refers to compensation sought for climate-caused damages to poorer countries caused primarily by decades of emissions from richer ones—primarily the U.S. and European countries. **Without loss and damage compensation**, representatives argued, developing countries must spend their limited capital reactively on emergency repair rather than proactively on resilient infrastructure, leaving them vulnerable to a downward economic spiral. Ultimately, **efforts to have loss and damage measures placed on the official agenda for COP27 in Egypt later this year were effectively blocked.** (June 2022)

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The Biden administration, in partnership with 12 Indo-Pacific countries, announced plans to establish the Indo-Pacific Economic Framework for Prosperity (“the Framework”), an economic alliance the administration hopes will lead to **improved environmental and labor practices in the region.** The Framework is intended to reassert U.S. economic influence in the region that was eroded when the Trump administration pulled the U.S. out of the Trans-Pacific Partnership. In addition to trade, tax, and anti-corruption measures, the Framework will endeavor to (May 2022):

- **Improve transparency, diversity, security, and sustainability in supply chains** to minimize business disruptions and ensure access to critical materials.
- **Accelerate and broaden the adoption of technologies for clean energy, decarbonization, and climate-resilient infrastructure**

Details of how its goals will be achieved have yet to be worked out. Negotiations will begin this summer, and the administration hopes to finalize agreements within 18 months.

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A newly formed Climate Overshoot Commission will conduct a comprehensive assessment of the risks and response options associated with global temperature rise in excess of 1.5C. The Commission, an offshoot of the Paris Peace Forum, is composed of 15 members including former heads of state, organization directors, environmental leaders, and academics—each acting in an independent capacity. With an **emphasis on ethics and equity**, they will consider a range of options to limit the severity of global warming, including **accelerated adaptation measures, carbon dioxide removal, and sunlight reflection.** The group will present its mitigation strategy at the UN Climate Change Conference next year. (May 2022)

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Twenty-nine countries jointly pledged a record \$5.25 billion to the Global Environment Facility (GEF), a 30% increase of funding to the multilateral global fund that supports developing countries' efforts to address all aspects of environmental health. **Biodiversity protection is the top priority** for this latest GEF programming period (GEF-8), in addition to "addressing threats from climate change, land degradation, and chemicals and waste, and alleviating pressures on the ocean and international waterways." (April 2022)

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The **International Monetary Fund announced a goal of raising at least \$45 billion for a new financial assistance program to help low-and-middle-income countries adapt to climate change** and other longer-term challenges. The new facility, "Resilience and Sustainability Trust," will take effect on May 1. (April 2022)

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"G20 Zero-Carbon Policy Scoreboard 2022" (BloombergNEF) — **Ranks G20 nations based on their governments' current decarbonization policies against the 2015 Paris Agreement goal of limiting global temperature rise to 1.5°C.** Each country is scored out of 100% based on over 120 metrics covering (April 2022):

- What types of low-carbon policy have been implemented.
- BloombergNEF's assessment of the robustness and effectiveness of these programs and the overall policy-making process.
- Whether these policies are driving change *in practice*.

BNEF's main takeaway: Despite some examples of progress, ***none of the countries are currently on target to fully support the Paris Agreement goal.*** Scores for the EU, U.K., and U.S. are 76%, 72%, and 57%, respectively. The average score for all countries is 52%, up one point from last year's figure. (April 2022)

Recent in-person negotiations to establish a broad international framework for preventing biodiversity loss made only modest progress before concluding. Delegates from 164 countries met in Geneva hoping to finalize a draft of the framework that would then be reviewed at the **fall 2022 U.N. Convention on Biodiversity summit** in China. Financing and timelines are key areas of disagreement. Talks are scheduled to resume in Kenya in June. (April 2022)

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The **European Council agreed to support the creation of the world's first carbon border adjustment mechanism (CBAM)**, as part of the "Fit for 55" legislation package to reduce the EU's GHG emissions by 55% by 2030. The mechanism **would apply to products in the cement, aluminum, fertilizer, electric energy production, iron, and steel sectors**, with a three-year transition phase starting in 2023 and the mechanism starting in 2026. (March 2022)

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175 nations passed a [resolution](#) to develop the first-ever global, legally binding treaty to "end plastic pollution." A new Intergovernmental Negotiating Committee will work to complete a **draft treaty by year-end 2024**, and **UNEP will partner with governments and**

businesses to shift away from single-use plastics, mobilize private finance, and remove circular economy investment barriers. (March 2022)

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The International Monetary Fund [outlined](#) plans proposing a \$50 billion Resilience and Sustainability Trust (RST) to help low-income and vulnerable middle-income countries build resilience for longer-term challenges, including climate change, digitalization, and pandemic preparedness. If approved by its executive board in April, the lending trust could be operational by year-end. (Jan 2022)

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The UN Working Group on Business and Human Rights published a new [roadmap](#) to scale the UN Guiding Principles on Business and Human Rights (UNGPs) over the next 10 years. Priority focus areas identified for states, businesses, and other stakeholders include sustainable finance, human rights due diligence in business models, and stakeholder capitalism. (Dec 2021)

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23 countries—including the U.S., the EU, and Saudi Arabia—are collaborating through [Mission Innovation](#) on four new “missions” to catalyze investment in clean technologies that decarbonize hard-to-abate sectors (Nov 2021):

- An **Urban Transitions Mission** to deliver at least 50 large-scale, integrated demonstration projects in urban environments around the world by 2030
- A **Net-Zero Industries Mission** to reduce emissions at the end of their next refurbishment cycle
- A **Carbon Dioxide Removal (CDR) Mission** to enable a net global reduction of 100 million metric tons of CO₂ annually by 2030
- An **Integrated Biorefineries Mission** to produce renewable fuels, chemicals, and materials

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The UK COP Presidency will establish a “Global Checkpoint Process” for the new [Breakthrough Agenda](#) to deliver clean, affordable technologies worldwide by 2030. The new process will require agenda signatories—currently 40 countries representing 70% of global GDP—to annually measure, assess, and report on global progress against the initiative’s objectives starting in 2022. (Nov 2021)

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The U.K. and Canada are co-leading the new Adaptation Research Alliance, a group of 90 national governments, aid organizations, and universities across 30 economies. The alliance will fund and coordinate research for effective climate-adaptation solutions, particularly for communities most vulnerable to climate change. The Bill & Melinda Gates Foundation, a CEF member, is a founding alliance member. (Nov 2021)

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47 countries—including Bangladesh, Ethiopia, and the Maldives—committed to developing health systems that are resilient against climate-change impacts, as part of the [COP26 Health Programme](#). 12 countries committed to reach a net-zero health system by 2050. (Nov 2021)
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[The International Solar Alliance](#) (ISA)—a group of over 100 countries including the U.S. and the U.K.—Bloomberg Philanthropies, and the World Resources Institute launched a new [Solar Investment Action Agenda](#) identifying policy and risk management actions that could accelerate solar investment and meet ISA’s goal of mobilizing \$1 trillion in solar investment by 2030. (Nov 2021)
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Over 20 countries—including the U.S., the U.K., and France—launched a new [International Aviation Climate Ambition Coalition](#). Member states will collaborate to support the International Civil Aviation Organization in adopting an “ambitious,” long-term, global goal to reduce aviation emissions that is consistent with 1.5°C of warming. (Nov 2021)
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Over 30 countries including the U.K., Canada, and India—plus nearly 40 global cities, states, and regional governments including California, New York, and Scotland—signed a new, “legally non-binding” [declaration](#) to have 100% of car and van sales be zero-emissions by 2035 in “leading markets” and globally by 2040. (The U.S., China, and Japan did not join.) (Nov 2021)
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The U.K., India, Germany, Canada, and the UAE are partnering under the public-private [Deep Decarbonisation Initiative](#) to create new markets for low-carbon steel and concrete. They pledged to “align procurement plans with net zero 2050 targets,” disclose carbon embodied in major public construction projects by 2025, and create a 2030 emission-reduction target. They aim for at least 10 countries to commit to buying low-carbon concrete and steel within the next three years. (Nov 2021)
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Over 20 countries—including the U.S., the U.K., and Germany—signed the new [Clydebank Declaration](#) to support the establishment of “green shipping corridors” (defined by the declaration as zero-emission maritime routes between at least two ports), with the collective aim to create at least six by mid-decade and many more by 2030. The declaration is part of the [Zero-Emission Shipping Mission](#). (Nov 2021)
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197 countries signed the new [Glasgow Climate Pact](#). Key provisions (Nov 2021):

- *Axios* reports that the pact “calls upon” countries to “transition towards low-emission energy sources” and escalate “effort to phase down unabated coal power and phase out inefficient fossil fuel subsidies” (the first-ever mention of fossil fuels in a final COP text)

- It calls for countries to, by the end of 2022, align their 2030 emission-reduction targets with what would be needed to keep warming to 1.5°C
- It calls for wealthy countries to "at least double" their financing for climate-adaptation efforts in the developing world from \$100 billion per year starting in 2025
- It calls for a "Glasgow Dialogue" to discuss funding arrangements

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Nearly 200 countries adopted [new rules](#) for international carbon markets, which will bring 320 million offsets (each representing a ton of CO₂) into the market and allow countries to implement Article 6 of the Paris Agreement. Bilateral trade, prevention of double counting, and offset proceeds being collected for an adaptation fund for developing countries are included. (Nov 2021)

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The U.S. and the UAE launched the [Agriculture Innovation Mission for Climate](#) (AIM for Climate), a joint initiative to mobilize public-private investment and other support for "climate-smart" agriculture and food-systems innovation through 2025. The U.S. plans to mobilize \$1 billion of investment by 2025. 31 countries including Brazil and 48 NGO and corporate partners have joined the initiative, including CEF members **Bill and Melinda Gates Foundation, BASF, and PepsiCo.** (Nov 2021)

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New country commitments around deforestation and land use (Nov 2021):

- **Over 100 countries accounting for over 86% of the world's forests**—including the U.S., the U.K., and the European Union—[pledged to stop global deforestation and land degradation by 2030](#). (*Bloomberg* [reported](#) that Indonesia and Brazil, initially listed as signatories, made alternative commitments.)
- **28 countries representing 75% of global trade in forest-risk commodities** (e.g., palm oil, cocoa, soy) **signed a new [Forest, Agriculture and Commodity Trade \(FACT\) Statement](#)**, as part of a roadmap of actions for reducing pressure on forests and delivering sustainable trade
- **12 countries—including the U.S.—pledged \$12 billion of public finance** from 2021-2025 to tackle deforestation and land degradation globally

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The U.K. and India launched a new [Green Grids Initiative: One Sun One World One Grid](#) to create a more interconnected global electricity grid and deliver energy access through mini-grids and off-grid solutions. **Over 80 countries**—including the U.S., France, and Germany—**have backed the initiative**, with the U.S. as a steering committee member. (Nov 2021)

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14 countries—including the U.K., Germany, Brazil, and India—**signed the largest ever global commitment on appliance energy efficiency: a new [Product Efficiency Call to Action](#)**, launched by the UK government and the International Energy Agency. The countries committed to

doubling the energy efficiency of 4 appliances accounting for 40% of global electricity consumption (air conditioners, refrigerators, industrial motor systems, and lighting) **by 2030**. The commitment is supported by the [SEAD initiative](#) and [Clasp](#), with the [Climate Group's EP100 initiative](#) of 129 companies and partners (including CEF members **Schneider Electric, Siemens, and Trane Technologies**) also announcing support. (Nov 2021)
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A [Global Energy Alliance for People and Planet](#) (GEAPP) was launched to unlock \$100 billion in public and private financing by 2030 to meet three key goals: reaching 1 billion people with reliable, renewable power; avoiding 4 billion tons of CO2 emissions; and creating or improving over 150 million jobs. Founding signatories include the U.K. government, Bezos Earth Fund, the World Bank. (Nov 2021)
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Over 100 total countries have joined the Global Methane Pledge to cut global methane emissions by nearly a third by 2030—**up from nearly 35 total signatories** in recent weeks. (Nov 2021)
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Over 35 countries—including the U.S., the European Commission, and Germany—signed a new [“just transition” declaration](#) to ensure that **the transition away from coal and carbon-intensive industries creates new green jobs and opportunities for society, especially in emerging economies**. The International Labour Organization (ILO) helped draft the declaration and will help implement it by applying ILO labor standards. (Nov 2021)
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Over 25 countries and development banks—including the U.S. and the U.K.—[pledged](#) to end public finance for overseas fossil fuel projects by year-end 2022, “except in limited and clearly defined circumstances that are consistent with a 1.5°C warming limit and the goals of the Paris Agreement.” It is the first pledge of its kind to cover oil and gas investments. (Nov 2021)
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New country commitments for phasing out coal (Nov 2021):

- The **G20** [agreed](#) to end “the provision of international public finance for new unabated coal power generation abroad by the end of 2021” [MORE »](#)
- **Over 45 countries signed the new [Global Coal to Clean Power Transition Statement](#)**, committing to phasing out coal power generation in the 2030s for major economies and the 2040s elsewhere, or as soon as possible thereafter, as well as stopping all investment in new domestic and international coal power generation. (*Bloomberg reported* that Indonesia and Poland, initially listed as signatories, made different commitments.) [MORE »](#) [MORE »](#)
- **28 countries joined the [Powering Past Coal Alliance](#)**, committing to phase out unabated coal power generation (by 2030 for the OECD and EU, by 2050 elsewhere) and end

domestic and international coal power investment. (The U.S., China, and India didn't join.) [MORE »](#)

The COP26 Presidency published an updated Climate Finance Delivery Plan, indicating the commitment from OECD nations to channel \$100 billion a year by 2020 to help finance climate action in developing countries is likely to be met in 2023. The annual goal has never been met since first established in 2009. (Nov 2021)

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3 more countries joined the Global Methane Pledge to cut global methane emissions by nearly a third by 2030, for a total of 35 signatories. The new signatories have not been named. (Oct 2021)

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The Like-Minded Developing Countries (LMDC)—a group of 24 developing countries including China and India—released a [joint statement](#) ahead of COP26 saying the call for all countries to agree to net zero by 2050 by major developed nations “runs counter to the Paris Agreement and is anti-equity and against climate justice.” The LMDCs also criticized developed countries’ “history of broken promises” around falling short on emission reduction targets and financial aid commitments. (Oct 2021)

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The G7 agreed to explore ways carbon pricing could be integrated to help deliver Paris Agreement goals, and to explore international solutions for carbon-leakage prevention. (Oct 2021)

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24 countries, including France, Germany, and Japan, joined the Global Methane Pledge to cut global methane emissions by nearly a third by 2030. The 32 total signatories represent about 30% of global methane emissions. (Oct 2021)

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The UN Convention on Biological Diversity (COP15) kicked off virtually last week, with in-person meetings to finalize negotiations scheduled for May 2022. **Notable outcomes** (Oct 2021):

- Over **100 countries signed a new Kunming Declaration**, committing to develop a global “post-2020” **framework for achieving biodiversity recovery by 2030** at the latest. The framework will be formally adopted after the final COP15 meetings
- **Chinese President Xi Jinping pledged \$232 million** for a new **Kunming Biodiversity Fund** to protect developing countries’ biodiversity
- The UK and Northern Ireland governments committed to directing “a significant part” of their climate funding toward biodiversity

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The UN Human Rights Council passed a resolution to recognize access to a healthy, clean environment as a fundamental right. *Reuters* notes that the resolution “is not legally binding but has the potential to shape global standards.” (Oct 2021)

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7 countries—the U.K., Chile, Denmark, France, Germany, Montenegro, and Sri Lanka—signed the Energy Compact for No New Coal Power, which requires that they **immediately stop issuing new permits** for unabated coal-fired power generation projects and **stop the construction** of such projects **by year-end.** (Sept 2021)

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[Closing the Gap: The Impact of G20 Climate Commitments on Limiting Global Temperature Rise to 1.5°C](#) (WRI, Climate Analytics) — Reports that **G20 countries’ current Paris Agreement pledges and legally binding net-zero commitments are insufficient to meet the 1.5°C goal but that warming could be limited to 1.7°C** if they were to set 1.5°C-aligned 2030 targets and reach net-zero emissions by 2050. It also reports that **many G20 countries haven’t announced accelerated emissions reductions or formally agreed to any net-zero targets.** (Sept 2021)

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The [Climate Vulnerable Forum](#) (CVF), a group of 48 nations with a combined \$2.3 trillion GDP, published a [manifesto](#) on what they believe COP26 must deliver. They called for an **in-person conference with “facilitated access”** that ensures “inclusive participation” for developing countries, as well as a **“Climate Emergency Pact” to mandate new country climate plans** every year through 2025 and hold rich countries to **delivering \$100 billion of climate finance** annually through 2024. (Sept 2021)

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The OECD says rich countries jointly gave \$79.6 billion of climate finance to developing nations in 2019 (the latest year with available data), a **2% increase over 2018.** Over \$20 billion more would have been needed in 2020 for rich countries to meet their target annual contribution of \$100 billion.

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The U.S. and the European Union announced they are creating a new Global Methane Pledge to cut global methane emissions by nearly a third by 2030 (2020 baseline), which, if delivered, is estimated to reduce global warming by at least 0.2°C by 2050. **8 other countries—including the U.K., Argentina, and Mexico—have indicated their support** for the pledge, which will **launch at COP26.** (Sept 2021)

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Climate Action Network—a group of over 1,500 NGOs in over 130 countries—released a statement calling for the postponement of COP26. It argues that an **in-person conference will “de facto exclude” government delegates and other attendees, particularly those in the Global South or on the U.K.’s COVID-19 “red list,”** given travel and accommodation costs are

rising and the UK government has not provided participants with COVID-19 vaccines. Climate Action Network members include **Amnesty International**, **Greenpeace**, and **Oxfam**. (Sept 2021)
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Continued use of the ozone-depleting chemicals curbed by the 1987 Montreal Protocol could have led to an additional 2.5 °C of warming by the century's end had the Protocol not gone into effect, according to a new study published in the Nature journal. (Aug 2021)
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The **Convention on Biological Diversity, COP15**, which was set to happen in person in October, will now be **split into two parts**, with a **virtual kickoff** from October 11-15 and **in-person meetings to finalize negotiations** from April 25-May 8, 2022. (Aug 2021)
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The UN published a **Finance Climate Action Pathway for financial markets and the real economy to green the sector by 2050**. It focuses on **5 impact areas** and offers **interim targets** for each area. (Aug 2021)
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G20 energy and environment ministers, who met in Naples, Italy, from July 23-25, **failed to agree on common wording around the phase-out of coal and the Paris Agreement 1.5° Celsius goal for their final [communiqué](#)**. The disputed issues will be discussed at an October G20 leaders' summit the day before COP26. The **60-point communiqué contained numerous commitments around climate change, clean energy, climate financing, and more**. (Aug 2021)
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[Climate Policy Factbook](#) (Bloomberg Philanthropies, BloombergNEF) — **Outlines each G20 member country's progress in the transition to a low-carbon economy**. Reports that **countries gave over \$3.3 trillion in subsidies for oil, coal, gas, and fossil fuel power from 2015 to 2019** and highlights 3 areas needed for immediate government action to limit global warming to 1.5° Celsius. (July 2021)

Governments' COVID-19 economic recovery plans have been much less climate-friendly than advocates and multilateral agencies called for last year, according to reports by the International Energy Agency and BloombergNEF. (July 2021)

- The IEA [report](#) found that as of Q2 2021, **\$380 billion (or 2%) of the \$16 trillion global fiscal response has been devoted to clean-energy measures**.
- The BloombergNEF [report](#), which measured G20 nations, found **\$363 billion has been allocated for various "green" efforts and \$1.2 trillion for carbon-intensive sectors**.

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Government officials from developing nations, [Power Shift Africa](#), the [ACT2025 Consortium](#), and the [Institute for Climate and Sustainable Cities](#) released a **5-point plan to demand all governments**, particularly those that became prosperous through burning fossil fuels, **deliver**

on their promises before and during COP26. The 5 points include finance, loss and damage, cutting emissions, adaptation, and implementing rules for transparency, carbon trading, and timeframes to accelerate action. (July 2021)

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G20 finance leaders, for the first time, included carbon pricing as a potential tool countries can use to lower GHG emissions in an official communique. Other potential tools include investing in sustainable infrastructure and new tech to promote decarbonization and circular economy. (July 2021)

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Middle-income and small island states urgently need public finance and large-scale private finance to avoid debt default, the UN Secretary-General told G20 nations and central bank governors. (July 2021)

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The World Bank Group announced a 2021-2025 Climate Change Action Plan with 6 major components to deliver record climate financing to developing countries, strengthen adaptation, lower emissions, and align financial flows with Paris Agreement goals. (June 2021)

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International Monetary Fund staff proposed a carbon-price floor that could help slash global emissions 23% from baseline levels by 2030 and decelerate global warming. (June 2021)

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The International Maritime Organization (IMO) banned the use of heavy fuel oil in the Arctic after July 1, 2024. (June 2021)

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NATO members for the first time agreed to bolster efforts to tackle climate change, asking the Secretary General to create a “realistic, ambitious and concrete target” for GHG emission reductions in military activities and examine the feasibility of reaching net zero by 2050. The alliance also says it will **create a mapping methodology for members to measure emissions** in activities and installations. (June 2021)

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23 governments—including the U.S., China, Brazil, India, and the E.U.—launched [Mission Innovation 2.0](#), with a commitment to increase investment and collaboration in clean energy technologies to make them affordable, attractive, and accessible for all by 2030. Public-private action and investment will be catalyzed through sector-specific “Missions,” which will initially focus on [power systems](#), [shipping](#), and [hydrogen](#). The collaborative efforts are utilizing a new global [Innovation Platform](#) to track innovation progress, enhance knowledge exchange and collaboration, and accelerate technologies to market. (June 2021)

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The U.S, Chile, Costa Rica, France, and the U.K. launched the [International Partnership on Marine Protected Areas, Biodiversity and Climate Change](#) to advance the understanding and application of protected ocean areas as climate change solutions. (June 2021)

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Following the G7 Summit in Cornwall from June 11-13, member leaders published their shared agenda for global action around ending the pandemic, economic recovery, climate change, gender equality, and global responsibility. Key initiatives include (June 2021):

- Agreed to stop financing international coal plants and mines without carbon-capture technology by the end of 2021 but did not agree on a specific end date for the use of coal (deal blocked by U.S. and Japan)
- Reaffirmed commitment to eliminate inefficient fossil fuel subsidies by 2025
- Agreed to cut collective emissions in half by 2030 as an interim target for net zero by 2050
- Expressed support of moving toward mandatory climate-related financial disclosures based on the TCFD framework and aligned with domestic regulatory frameworks
- Renewed through 2025 a 2009 pledge to raise \$100 billion a year by 2020 to help poor countries cut emissions (delivered \$80 billion by 2020). Germany raised contributions from \$4.7 billion to \$7 billion, and Canada raised contributions to nearly \$1 billion annually, with other countries offering no firm amount
- Agreed to conserve or protect at least 30% of land and oceans by 2030
- Adopted the [G7 2030 Nature Compact](#), which has 4 key pillars, to halt and reverse biodiversity loss by 2030
- Committed to providing at least \$2.75 billion over 5 years to the Global Partnership for Education and educating 40 million girls

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Finance Ministers and Central Bank Governors from all G7 nations announced support for mandatory climate-related financial disclosures consistent with the TCFD framework and for the IFRS Foundation's efforts to create an International Sustainability Standards Board. (June 2021)

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7 European countries—Britain, Denmark, Germany, France, the Netherlands, Spain, and Sweden—announced plans to stop public export guarantees for fossil fuel projects. (April 2021)

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The U.N. adopted a new framework, the [System of Environmental-Economic Accounting—Ecosystem Accounting](#) (SEEA EA), which includes the contributions of nature (forests, wetlands, and other ecosystems) when measuring and reporting economic prosperity and human wellbeing. Over 34 countries have begun to implement and compile ecosystem accounts on an experimental basis. The framework may underpin decision-making at the COP15 on Biodiversity and COP26 conferences this year. (March 2021)

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“[G20 Zero-Carbon Policy Scoreboard](#)” (BloombergNEF) ranks G20 nations for their decarbonization policies to date, highlighting effective policy approaches that could be replicated. The average score was **47%**, with **Germany and France scoring highest** (71-73%), the **United States below average** (44%), and **Russia in last place** (22%). (February 2021)

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G7 Leaders released a joint statement reiterating their commitment to step up global climate action in the context of efforts “to beat COVID-19 and build back better,” stating: “we will put our global ambitions on climate change and the reversal of biodiversity loss at the center of our plans.” (February 2021)

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CDP released its “[2020 Cities A list](#),” which recognizes cities for demonstrating leadership on climate action. A total of **88 cities around the world received an “A” on the list**. (November 2020)

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Financial market data and infrastructure company **Refinitiv** released a **benchmark that ranks countries based on their performance across each of the UN Sustainable Development Goals**. The top-10 highest scoring countries included the following: (October 2020)

1. Norway
2. United Kingdom
3. Switzerland
4. Sweden
5. Netherlands
6. Iceland
7. Germany
8. Denmark
9. Finland
10. France

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C40 Cities released the **C40 Mayors’ [Agenda for a Green and Just Recovery](#)**, which outlines “bold steps to deliver an equitable and sustainable recovery from the COVID-19 pandemic.” (July 2020)

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A coalition of **more than 30 central banks and financial regulators** — including the Bank of France, Bank of England, and People’s Bank of China — have **issued a call for a greener finance system** that better translates climate impacts into financial terms and prioritizes investment in low-carbon assets, **citing a record \$160 billion in climate-related insurance losses in 2018**. (2019)

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A group of **approximately 180 governments** have **amended the Basel Convention** to “include plastic waste in a legally-binding framework which will **make global trade in plastic waste more transparent and better regulated**” and ensure that its management is **safer for human health and the environment**. (2019)

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A **group of Mayors** representing cities from around the world — including **Los Angeles, Copenhagen, Paris, Rio de Janeiro, Sydney and Tokyo** — have **announced support for a Global Green New Deal** to “drive an urgent, fundamental and irreversible transfer of global resources away from fossil fuels and into action that averts the climate emergency.” (2019)

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