Beat: Politics

EU agrees to COP27 compromise

Keep Paris Agreement

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USPA NEWS - EU agrees to COP27 compromise to keep Paris Agreement alive and protect those most vulnerable to climate change*

At the COP27 UN Climate Change Conference which ended on Sunday morning in Sharm el-Sheikh, Egypt, the European Commission showed ambition and flexibility to keep the goal of limiting global warming to 1.5 degrees within reach. After a difficult week of negotiations, a strong and united European effort helped secure a hard-fought deal to keep the targets of the Paris Agreement alive. The EU's bridge-building also helped to put in place balanced new funding arrangements, with an expanded donor base, to help vulnerable communities to face loss and damage caused by climate change.

On mitigation, Parties agreed that limiting global warming to 1.5C requires rapid, deep and sustained reductions in global greenhouse gas emissions, reducing them by 43 percent by 2030 relative to the 2019 level. They also recognised that this requires accelerated action in this critical decade, and reiterated the call from the Glasgow Climate Pact for nationally determined contributions (NDCs) to be updated as necessary to align with the Paris Agreement temperature goal, by the end of 2023. They also affirmed that the Glasgow Climate Pact will guide a new Mitigation Work Programme to encourage Parties to align their targets and actions towards net zero.

On loss and damage, the Parties decided to establish new funding arrangements for assisting developing countries that are particularly vulnerable to the adverse effects of climate change. This includes a new fund with a focus on addressing loss and damage, to be established by a transitional committee which would also look into expanding sources of funding.

The Implementation COP

The final COP27 outcomes today complement the many bilateral and multilateral agreements secured by the Commission in the past two weeks. President von der Leyen participated in the Leaders' Summit at the beginning of COP27 and signed Partnerships with Kazakhstan on raw materials, batteries and renewable hydrogen and with Namibia on sustainable raw materials and renewable hydrogen, and announced with Egyptian president El-Sisi a Strategic Partnership on Renewable Hydrogen, which was signed by Executive Vice-President Timmermans and Commissioner Kadri Simson. President von der Leyen also launched Forestry and Climate Partnerships with Congo, Guyana, Mongolia, Zambia and Uganda. The importance of nature to the interconnected climate and biodiversity crises will also be a key focus of the upcoming COP15 on Biodiversity, which takes place in Montreal, Canada in December.

At an event to take stock of the Global Methane Pledge launched by the EU and US one year ago, Mr Timmermans welcomed the growing support for this initiative, which is now backed by over 150 countries. Executive Vice-President Timmermans also announced a new Team Europe Initiative to provide over €1 billion of financing for helping Africa to adapt to climate change. During COP27 the EU also welcomed and endorsed South Africa's Just Energy Transition Investment Plan, and signed a new Just Energy Transition Partnership with Indonesia at the G20 in Bali.

President Ursula von der Leyen said on the outcome of COP27: “COP27 has confirmed that the world will not backtrack on the Paris Agreement, and is an important step towards climate justice. However science is clear that much more is needed to keep the planet liveable. What is equally clear is that the EU played a key role in Sharm el-Sheikh and will not relent on its domestic and international climate action. I thank Executive Vice-President Timmermans and our negotiating team for working night and day to unblock the difficult talks, and avoiding a breakdown of the UNFCCC process that will remain critical. Our negotiating team was able to build trust with our partners around the world, by staying strong on mitigation and showing flexibility on funding for the loss and damage caused by climate change.”

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