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Cities Around the World Commit to Cut Emission Outputs by 454 Megatons Annually By Decade's End Sustainable Rail, Air, Electric Vehicles and Urban Public Transport Mobilized at Climate Summit

Compact of Mayors and Financing Coalitions Work to Reduce Emissions and Attract Investment

New York, 23 September— A global Compact of Mayors – which brought together well over two thousands cities, including over 200 cities with specific targets and strategies for greenhouse gas reductions, was launched at today's Climate Summit. Those cities with voluntary commitments are well on their way to reduce emissions by 454 Megatons by 2020.

The Compact, as well as other announcements including a City Climate Finance Leadership Alliance and a City Creditworthiness Partnership will help cities expand their commitments to curb greenhouse gases. This is significant given the potential for the world's cities to reduce annual greenhouse gas emissions by 8 gigatons annually in 2050, according to research recently unveiled by UN Secretary General's Special Envoy for Cities and Climate Change Michael Bloomberg {unenvoy.mikebloomberg.com}. This reduction is the equivalent of 50 per cent of global coal use. This research is the first to quantify cities' potential collective impact on global greenhouse gas emissions, suggests that national governments can be more ambitious in their emissions reduction commitments.

"From Rio to Seoul, mayors are already making great progress in fighting climate change and preparing their cities for its devastating impacts," said Rio de Janeiro Mayor Eduardo Paes, who chairs the C40 Cities coalition. "These announcements show the world that we are committed to transparent, easily accessible, emissions reporting."

Sixty per cent of the world's population will live in cities by 2030 and that figure increases to 70 per cent by 2050. Recognizing that the global fight against climate change cannot be won without subnational action, coalitions of cities, banks, national governments and civil society organizations gathered at the Climate Summit to accelerate commitments to slash greenhouse gas emissions.

Key partners of the Compact of Mayors include the C40 Cities Climate Leadership Group www.c40.org; ICLEI - Local Governments for Sustainability www.iclei.org; and the United Cities and Local Governments www.uclg.org.

"Now is the time for nations to partner with cities as they create more ambitious climate targets over the next year, both to help the world avoid the worst impacts of climate change and to benefit millions of people," said Special Envoy Bloomberg. National governments, including China, Germany and the

United States, also announced their commitments to scale up city climate resilience efforts, energy efficiency programs and low-carbon and resilient financing mechanisms.

For example, the carbon Cities Climate Registry, the designated central repository of the Compact of Mayors, serves as a platform for city climate data that can be used by cities, national governments and international climate mechanisms worldwide.

“Today’s announcements, including the Compact of Mayors and its standardized reporting process and public data portal, came out of an unprecedented collaboration among city networks,” said Seoul South Korea Mayor Park Won-soon. Mayor Park is also a leader in the Mayors’ network of ICLEI – Local Governments for Sustainability.

City Climate Finance Leadership Alliance

About 20 public and private sector partners also united today to launch the City Climate Finance Leadership Alliance to stimulate investments in low-carbon and climate-resistant infrastructure in cities in low- and middle-income countries. This alliance aims to stimulate public and private investment to generate the trillions of dollars needed each year for climate-smart infrastructure.

The Alliance partners include the World Bank, UN-Habitat, Bank of America, Bank of West Africa, Japan International Cooperation Agency and the Agence Française de Développement, the French Agency for Development.

“The Alliance will mobilize institutional investors and the private sector to channel resources and efforts towards low-carbon, climate-resistant infrastructure,” said UN-Habitat Executive Director Dr. Joan Clos. “This will allow increased capital to flow to cities, unblocking the transformational change needed to meet the challenge of climate change and contributing to the new urban agenda of cleaner, more resilient and environmentally sustainable cities.”

City Creditworthiness Partnership

To accelerate investments in climate-smart urban infrastructure, the C40 Cities Climate Leadership Group, Bloomberg Philanthropies and the World Bank are uniting to help 300 cities strengthen their creditworthiness and attract investors. This new coalition builds on work led by the World Bank to help cities improve their financial management, which ultimately will boost their access to private capital. The Partnership will scale-up training and follow-up technical assistance for cities as it provides support to carry out transactions.

Compact of States and Regions

Leading global, state and regional government networks, representing more than 75 regional governments in 35 countries, have joined forces to announce the Compact of States and Regions. The Climate Group, nrg4SD, and R20 have committed to provide an annual account of the climate commitments made by governments around the world and report their progress. The Compact will support international climate discussions by providing a clear picture of the overall contribution of state

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and regional governments as well as standardized data to compare state and regional efforts in different parts of the world.

This announcement forms part of United Nations Secretary-General Ban Ki-moon's call to keep global temperature increases to less than two degrees Celsius by reducing emissions, moving money, pricing pollution, strengthening resilience and mobilizing new coalitions. This is one of eight areas identified as critical and further developed during the Abu Dhabi Ascent, a two-day meeting held in the United Arab Emirates in May 2014.

View the Joint Action Statements and Action Plans for the Cities Action Area at <http://www.un.org/climatechange/summit/action-areas/> to learn detail of the commitments and partners.

Websites:

www.unhabitat.org

<http://www.un.org/climatechange/summit>



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