



High-Level Thematic Debate on Delivering Climate Action: For People, Planet and Prosperity

26 October 2021

Summary of the President of the General Assembly



INTRODUCTION

The President of the General Assembly (the PGA) H.E. Mr. Abdulla SHAHID convened the High-level Thematic Debate entitled "**Delivering Climate Action: for People, Planet, and Prosperity**" in the General Assembly Hall, United Nations Headquarters on Tuesday, 26 October 2021. The High-level Thematic Debate was convened pursuant to General Assembly Resolution 72/313 of 17 September 2018, entitled "Revitalization of the work of the General Assembly."¹

This Thematic Debate was held in response to calls by Member States to enhance political momentum ahead of the twenty-sixth Conference of Parties to the United Nations Framework Convention on Climate Change (COP26) considering the urgency to upscale climate action to achieve the 1.5 degrees target and ensure that climate change remains the highest priority on the international agenda.

The debate highlighted measures to bridge the gap between current and required technical, upskilling and financing capacities to achieve the 1.5 degrees target – including best practices that simultaneously address climate action and the myriad structural challenges exacerbated by the COVID-19 pandemic. Furthermore, it aimed to build upon, and take stock of, the ambition-raising initiatives from Member States and stakeholders made along the path to COP26, to help Member States and stakeholders identify areas and sectors where more can be done.

The <u>Thematic Debate²</u> (programme³) consisted of an opening segment which featured presentations on climate change's impact on children by UNICEF Youth Advocates, and on the global state of climate change by the Intergovernmental Panel on Climate Change; a Fireside Chat on "Taking Stock of the Road to COP26"; a multi-stakeholder Panel on "Bridging the Gap to the 1.5 Degrees Target"; Multi-stakeholder Spotlights on "Keeping 1.5 Alive", "from Vulnerability to Resilience", "Private Sector" and "Mobilizing Whole-of-Society Responses"; a High-level Plenary, and a Closing Segment.

In preparation for the High-Level Thematic Debate, and in support of existing regional initiatives on climate action, the UN Regional Commissions prepared <u>a Supplementary</u> <u>Information Note Regional Perspectives on Climate Finance</u>⁴, available on the Thematic Debate's web page.

¹ The Assembly 'recognizes the value of holding interactive inclusive thematic debates on current issues of critical importance to the international community, and calls upon the President of the General Assembly to organize such debates in close consultation with the General Committee and Member States'.

² <u>https://www.un.org/pga/76/event/deliver_climate_action/</u>

³ <u>https://www.un.org/pga/76/wp-content/uploads/sites/101/2021/10/Letter-from-the-PGA-Final-PGA-Letter-Climate-Programme-25-Oct.pdf</u>

⁴ <u>https://www.un.org/pga/76/wp-content/uploads/sites/101/2021/10/PGA-Climate-event-Background-regional-perspectives.pdf</u>

KEY MESSAGES

- While many economic sectors and industries have taken action to align their activities with the goals of the Paris Agreement, we continue to lag.
- There are four key interlinked bottlenecks to achieving climate action: financing, skills, technical capacities, and whole of society mobilisations and holistic approaches.

On financing -

- Developed countries must fulfil their pledge to make 100 billion dollars of financing available annually to fund the global green transition.
- The funding towards recovery from COVID-19 pandemic should be tied to climate action.
- Although nearly 100 trillion dollars under management by the private sector have been committed to Net zero initiatives, we need more near-term clarity on how those long-term goals will be met to bridge credibility gaps regarding work towards 2050
- There are dozens of definitions and taxonomies of green financing, this is not helpful for global investors we need to consolidate these efforts to enable scaling up financing at the levels needed to keep 1.5 alive
- The insurance sector is vital to support reaching the goal of 50% of financing for mitigation, especially given the sector is acutely aware of increasing risks. We must do more to engage this sector on the global level to achieve the levels of change we want, while reducing disaster risk and systemic cascading risks.
- Need to end harmful fossil fuel subsidies as they negatively affect the creation and growth of investable green projects since they tip the scales

On skilling:

 Green skilling means preparing people for new jobs – but increasingly it also means providing new skills in existing fields and sectors, to make them green. In the end, all jobs must become green jobs. This includes new capacities to evaluate investments and insurance considering rising risks. And it includes reapplying existing skills for new purposes, including for rapidly retrofitting buildings to improve energy efficiency of homes and cities.

- Green transition is not possible without the right tools and skills. And this requires planning for and investing in re-training at all levels, including through education systems.
- This will prepare young people for new green jobs, but also enable turning every job into a green job, including through transforming supply chains and procurement practices.

On technology:

- Upscaling global cooperation, technological transfer, and joint research development is necessary.
- The technology for the transformation necessary exists it must be applied with the political will and foresight to make these choices.

On whole-of-society / holistic approaches:

- Youth's capacities must be fostered, and their energy welcomed, while allowing for more inter-generational dialogue.
- As we work to end the gap to 1.5, we must do so while ensuring that we leave no one behind, and that access to clean sustainable energy is made possible for the almost 1 billion people completely without it. In fact, the 1.5 degrees target will only be possible if sustainable solutions are applied to serving those left behind – highlevel dialogue on energy was vital in this regard and we must build upon its outcomes and the creation of more energy compacts.
- The role of women in climate action is instrumental to achieving success.
- Ocean Action is a key part of climate action
- Access to a healthy environment is a human right

OPENING SEGMENT

The opening segment began with a message from UNICEF Youth Advocates for Climate Issues in the Democratic Republic of the Congo Ms Ketsia Passou, 17 and Emmanual Jidisa, 14. Their message highlighted the inter-generational nature of the climate crisis and noted the outcomes of UNICEF's Climate Risk Index⁵, which among other findings, showed that about one billion children, almost half of the world's children live in 33 countries where the risks are extremely high. The message further noted that children and youth will be confronted with all the devastating consequences of the climate crisis, while being the least responsible for it. In this regard, the youth advocates called for commitment to the future of the planet and to the climate cause.

A stage setting presentation from Ms Valerie Masson-Delmotte, Co-Chair of Working Group 1, of the Intergovernmental Panel on Climate Change (IPCC), noted the key findings from the 2021 report on the physical science basis for climate change. She noted that the report established as fact that human activities have warmed the atmosphere, ocean, and land, driving ice melts, and leading to widespread, rapid, and intensifying changes, across all regions of the world. The report further noted that the level of global warming is now reaching 1.1°C (in the last decade, compared to the late 19th century). She also highlighted the five very contrasted future emissions scenarios, from very low, low, intermediate, to high or very high greenhouse emissions trends presented in the report, further noting that many changes in the climate system become larger in direct relation to increasing global warming. And that these changes can be stopped by limiting warming. While some consequences from past and future greenhouse gas emissions such as sea level rise and the resulting intensification of extreme sea level events - are irreversible for centuries to millennia, limiting warming would allow to slow and limit the scale of sea level rise, giving more time for coastal responses. Limiting warming at low levels reduce the probability of occurrence of low likelihood, but potentially high impact outcomes. And therefore, the climate we experience in the future, depends on our decisions now.

The PGA, in his Opening Remarks⁶, highlighted his belief in the capacity to confront challenges, by working together. The PGA noted the enhanced access to, and significant low cost of, renewable energy, the rising overall scope of climate ambition and targets, public support for climate action, as causes for hope. He further noted, that recovery efforts from the COVID-19 pandemic must be in line with a green recovery that is climate friendly. He also highlighted that the most vulnerable countries are struggling to meet their climate commitments while also simultaneously addressing the recovery from the pandemic. In order to address the threat, the PGA noted that a whole-of-society approach that empowers young people, women and all other stakeholders would be essential. In

⁵ <u>https://www.unicef.org/reports/climate-crisis-child-rights-crisis</u>

⁶ <u>https://www.un.org/pga/76/2021/10/26/high-level-thematic-debate-on-delivering-climate-action-for-people-planet-and-prosperity-opening-remarks/</u>

closing, he noted that the United Nations was designed to address global challenges such as climate change, and the United Nations can once again become instrumental in bringing people together and work towards making a positive difference.

The Secretary General H.E. Antonio Guterres⁷ opened his remarks by noting the important role the United Nations could play in addressing the kind of challenge that is climate change. He noted that while the "climate crisis is a code red for humanity", actions still do not meet the urgency required. He highlighted the need for coordinated action especially in setting bold, ambitious and verifiable 2030 targets by all countries. He further highlighted the need for whole-society-approach, that includes governments, businesses, investors, and young people.

In his remarks, the President of the Economic and Social Council H.E. Collen Kelapile⁸ noted that the climate crisis is an integral part of the SDG crisis, one that is gaining urgency with the impact of the COVID-19 pandemic. He further noted that climate action and SDG acceleration must go hand in hand. In this regard, he highlighted that actions taken to address the climate emergency, and realise the SDGs must be coherent, that SDGs should be at the centre of transformational changes that are required to address the climate crisis. In closing, he noted that the path to net zero future must leave no one behind.

Heads of State/Government from Palau, the Maldives, and New Zealand speaking at the Opening Segment, underscored the urgency of the climate crisis, especially for the Small Island Developing States, the importance of the opportunity that COP26 provides, and the need for financing for developing countries. The President of Palau noted the nexus between climate, biodiversity and the ocean, and the need to address these interlinked issues coherently. The President of Maldives highlighted the urgency in working towards net zero. The Prime Minister of New Zealand announced the country's pledge for a fourfold increase in climate finance, committing \$1.3 billion over four years, with at least 50% of that grants-based funding to the Pacific for adaptation.

Lord Tariq Ahmad of Wimbledon, Minister of State for South Asia and the Commonwealth, and the Prime Minister's Special Representative on Preventing Sexual Violence in Conflict of the United Kingdom of Great Britain and Northern Ireland, noted that the main point of the upcoming COP26 was to keep on the pathway to 1.5, which he noted was essential for climate vulnerable countries. He noted the need for the whole of G20 to step up. Lord Ahmad also highlighted the need for meeting the financing goal of 100 billion dollars, especially for climate vulnerable countries.

⁷ https://www.un.org/sg/en/node/260330

⁸ <u>https://www.un.org/ecosoc/sites/www.un.org.ecosoc/files/files/en/president/2022/statement-ecosoc-president-26-oct-2021.pdf</u>

FIRESIDE CHAT: TAKING STOCK OF THE ROAD TO COP26

The Fireside Chat highlighted the numerous commitments and ambition-raising initiatives from Member States and other stakeholders in the lead up to COP26. The chat offered the opportunity, to reflect on the broad coalitions engaged in this leadup, to take their outcomes forward, and enhance synergies across efforts. It also highlighted areas where more action could be undertaken.

The Fireside Chat was moderated by former Minister of Infrastructure and Communities, and former Minister of Environment and Climate Change of Canada Ms Catherine McKenna. The chat featured the following speakers:

- 1. Minister of Ecological Transformation of Italy H.E. Mr Roberto Cingolani,
- Co-lead on the US\$100 billion climate finance delivery plan and State Secretary of the Ministry of Environment, Nature Conservation and Nuclear Safety of Germany Mr Jochen Flasbarth,
- 3. Executive Secretary of the UN Framework Convention on Climate Change Ms Patricia Espinosa,
- 4. President of the Human Rights Council H.E. Ms Nazhat Shameem Khan, and
- 5. High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States Mr Courtenay Rattray.

Key points from the discussion are presented below:

- Holistic Approach to addressing Climate Change: There is a need to change the discourse around climate change. Climate change is not just a consultation process of negotiations true partnerships with those affected is essential to make transformational change. People need to be at the centre of climate action. This will be the only way for people to maintain pressure on governments to take the necessary action. For example, there is a need to look at various aspects of the climate change such as the impact on human rights. The Human Rights Council for the first time in October 2021, recognized the human right to a safe, healthy, and sustainable environment. The Human Rights Council also passed the mandate for Special Rapporteur on Climate Change and human rights. Further, the artificial barriers that prevent the most vulnerable (LDCs, LLDCs, SIDS) in addressing climate change should be removed. This includes limited access to, or difficulties in accessing finance, which are further hampered by systems that do not recognize the multi-dimensional vulnerabilities of these countries.
- **The engagement of youth and civil society:** the engagement of youth in addressing climate change is essential. The Youth for Climate event, and Pre-COP saw the involvement of almost 400 young boys and girls. More than 500 events were held as part of the All4Climate-Italy 2021 program, to support citizens, associations and

companies engaged in addressing climate change through concrete and effective actions.

- **The urgency of climate action**: the IPCC report highlights the science, that ambitious climate action at all levels can avoid the most devastating effects of climate change. The NDC Synthesis report at the same time shows that while there is a clear trend that greenhouse gas emissions are being reduced over time, more ambitious action is needed to prevent global temperature increases beyond 1.5 degrees by the end of the century. Climate action is an investment in the health, wealth, and longevity of our collective futures. There is no neutral position on climate change, and no room for delay in taking action.
- Trust is an important component: Climate action, including climate financing is about fairness and responsibility. The big efforts made, and the steps taken must be acknowledged and recognized as good choices that should be built upon – this is especially relevant in the case of countries that are revising their NDCs to be more ambitious.
- **Climate Action is an opportunity:** There are business opportunities in transitioning to greener and climate friendly technologies, in addition to this being the right course of action, and the socially responsible course of action. Big shifts in terms of growth in renewables, technological advances such as the shift to electric cars is undergoing. Businesses and governments must also invest in innovation, to remain competitive.

PANEL: BRIDGING THE GAP TO THE 1.5 DEGREES TARGET

The Panel on bridging the gap to the 1.5 degrees target focused on the interventions necessary to exponentially upscale the creation of investable, bankable projects to reach the financing, skilling and technical capacities needed for the 1.5 degrees target and a just transition. The panel also highlighted how we can identify and upscale the most effective and innovative green financing instruments. The speakers were also asked to look at how existing technologies for mitigation and adaptation can be applied more innovatively to manage trade-offs.

The panel was moderated by UNICEF Climate Champion Mr Sara Maria Cognuck Gonzalez, and featured the following speakers:

- 1. President S&P Global Sustainable and CEO S&P Global Trucost Dr Richard Mattison,
- 2. Cofounder and Vice President of Product Management at LinkedIn Mr Allen Blue,
- 3. Chair of International Cooperative and Mutual Insurance Federation and CEO P&V Belgium Ms Hilde Vernaillen, and
- 4. CEO and Special Representative of the UN Secretary-General for Sustainable Energy for All and Co-Chair of UN Energy Ms Damilola Ogunbiyi.

Key points from the discussion are presented below:

- Importance of information: There is a need to look at the data before undertaking projects, to understand the impact those projects will have on the people, on emissions, and what technologies can be used. Often the information is not available and global efforts are required to ensure access to the right information. The importance of information being available in multiple languages and in easily accessible formats was also highlighted.
- Clarity in definitions: There is also a need for more clarity on definitions for terms. This is important for investors and banks – if there is no agreement on definition, how can efforts be scaled on a global basis for just transition, one panelist asked. Since private sector will provide the bulk of the financing, this clarity is especially important. Clarity on how long-term goals on net zero pledges, especially in developing countries will be met is also important.
- *Importance of energy for the 1.5 degrees target:* Without a transition to renewable, sustainable energy, the path to 1.5 degrees is difficult. And therefore, the focus must be kept on renewable energies.
- Responsible Investments and the role of insurance sector: Emerging sectors such as
 insurance sector has taken initiative to commit to responsible investments. The
 International Cooperative and Mutual Insurance Federation (ICMIF), which represents
 less than 10% market share, have over 570 billion dollars invested in responsible
 investment, for example, in green, resilience bonds. ICMIF is also working with UNDRR,
 on mechanisms to support disaster risk reduction and resilience that insurers can
 work towards, to embed the Sendai Framework for Disaster Risk Reduction in practise.
 Better targeted investments are also needed often funding is available for the most
 bankable projects, and do not target people who are most vulnerable and often facing
 energy-poverty
- Upskilling and reskilling efforts: There is an observed increase in green skills or changes in jobs across the world – this includes mostly changes in skill requirements in existing jobs rather than new jobs or new job categories. For example, in all jobs, there is now a need to have a different mindset in evaluating investment and insurance in ways that will work in alignment with climate action. This is true for engineers, designers, plumbers, pipe fitters and so on. A lot of the work in terms of skilling will happen within existing organisations. Therefore, the engagement of labour unions, and training will be essential. There needs to be new structures in place to ensure that the green skills are taught. This relates to education as a key element required for transformational changes. Climate change education can support upskilling.

- Access to technology: The right technology required to end energy poverty and reach net zero exists. However, the technology may not be affordable for some parts of the world. Especially, if the projects are not scalable, the cost is higher. Investment in technology in different parts of the world has different value. For example, additional spending on wind power in a renewable energy-rich area will have less impact than similar investment in less developed areas. Therefore, the impact of investment in technology needs to be highlighted.
- **Engaging young people:** Climate change is an issue that is close to the heart for young people. Young people must be part of decision making, policy makers and in Government. Future generations will be most impacted by climate crisis and worsening social inequality. There are efforts underway to increase representation of youth and include young people in decision making across Member States, the UN and in private sector, including leadership programmes for young people below 35 years. UN-Energy held the first SE4ALL youth summit focusing on entrepreneurs and innovators from the energy world. Youth also bring new skills and they learn skills quickly. With the upcoming major adaptation in terms of new sets of skills in existing jobs, this is an advantage for young people, because young people can better support companies transition more quickly.

HIGH-LEVEL PLENARY

The plenary heard from 17 Heads of States and Government, 2 Vice Presidents/Deputy Prime Ministers, 27 Ministers, and 14 Permanent Representatives and above. Six groups presented statements: The Least Developed Countries, the Pacific Islands Forum, the Alliance of Small Island States, the Pacific Small Island Developing States, the European Union, and the Arab Group.

Speakers were invited to focus on contributions to the overall vision, goal and targets of achieving the 1.5 degrees target, including through local, regional and global multistakeholder cooperation. Speakers were also encouraged to describe national and regional challenges, policy responses and commitments, and what more can be done to achieve a transformative outcome at COP26 and beyond.⁹

Many Member States highlighted their commitment to net-zero, as well as focused on domestic initiatives such as revised Nationally Determined Contributions, efforts, and

⁹ National remarks submitted to 'E-Statements' are available on:

https://journal.un.org/en/meeting/officials/a85585ae-ee2b-ec11-8312-0abf1fa886b5/2021-10-26/statements

https://journal.un.org/en/meeting/officials/b45585ae-ee2b-ec11-8312-0abf1fa886b5/2021-10-26/statements

Recordings of the High-level Thematic Debate are available on:

https://media.un.org/en/asset/k17/k17qu9pfvfhttps://media.un.org/en/asset/k15/k15c7pp74b https://media.un.org/en/asset/k1e/k1enkaxyxk engagements at the regional and global levels. Countries also highlighted the threat posed by climate change, and the need for urgent action. The need for international cooperation in this regard was highlighted as well.

Some key points from the discussion are presented below:

- There is common consensus around the need for urgent action on climate change. This includes linkages to other challenges such as biodiversity loss, food systems challenges, poverty, severe weather, loss of livelihoods and social inequality. This also includes the full international system being utilized to address the challenge.
- Responsible investment is necessary to enable transformative changes.
- Financing will be an ongoing challenge, especially in the context of COVID-19 pandemic. The increase in financing in the form of loans, worsens financial burdens and in turn increases climate vulnerability.
- Human rights are central to the discussion on climate change. Potential climate migration and displacement is one concern in this context.
- A transformation in the energy sector is essential for meaningful climate action. This includes scaling up investments in renewable energy.
- A similar transformation in the transport sector is also necessary for climate action.
- The impact on vulnerable countries, especially Least Developed Countries and Small Island Developing States will be big. And therefore, targeted support is essential for these countries.
- Technology transfer and support, including capacity development is essential to support climate action in developing countries.
- Important to recognize and address the nexus between ocean and climate. For example, changing climate is impacting the migratory patterns of fish stocks. The nexus between biodiversity and climate change is also important.
- There is value is organizing regular meetings in the General Assembly with regard to closing the ambition and emissions gap and identify areas where action is lacking.
- COVID-19 recovery funding should be aligned with the goals of climate action.
- Exchange of best practices among countries can be an important avenue to work together.

• Whole-of-society approach important for meaningful and sustainable climate action.

MULTISTAKEHOLDER SPOTLIGHTS

Throughout the event, several multi-stakeholder partnerships were highlighted to showcase actions being undertaken at the local, regional and global levels. These spotlights were grouped under four themes.

Multistakeholder Spotlights: Keeping 1.5 Alive

- Ms. Osprey Orielle Lake, Founder and Executive Director, <u>Women's Earth and Climate</u> <u>Action Network (WECAN)</u>, Executive Committee, Global Alliance for the Rights of Nature, noted the importance of women CSOs being in the field and in the halls of power. Climate change is "not only unjust but insane". Highlighted the <u>Global</u> <u>Women's Assembly for Climate Action Declaration.</u>
- 2. Ms. Anne Olhoff, Head of Climate Policy and Planning, UNEP, presenting UNEP's Emissions Gap Report 2021: 2021 is the first time since the adoption of the Paris Agreement that countries have submitted new or updated nationally determined contributions for 2030, in accordance with the 5 year ambition raising cycle established as part of the Paris Agreement. While the nationally determined contributions show progress in terms of larger coverage of greenhouse gases, greater transparency, and strengthened ambition, their aggregate effect on projected 2030 emissions is far from sufficient to bridge the emissions gap. In total, and assuming they are fully implemented, the announced and submitted mitigation pledges are estimated to reduce annual emissions by about four gigatons of CO2-equivalent (GtCO2e) by 2030. This still leaves an emissions gap of 11 to 13 GtCO2e with respect to a 2°C pathway and 25 to 28 GtCO2e for a 1.5°C pathway. To bridge the gap, the ambition of the new mitigation pledges would need to be increased by 4 times for 2°C and it would need to be about 7 times higher to bridge the 1.5°C gap. Global warming at the end of the century is estimated at 2.7°C if all unconditional 2030 pledges are fully implemented and 2.6°C if all conditional pledges are also implemented. If the netzero emissions pledges are additionally fully implemented, this estimate is lowered to around 2.2°C. The findings of the Emissions Gap Report 2021 reiterate the urgent need for enhanced ambition and accelerated action to bridge the emissions gap and set global emissions on a credible path towards net zero to keep the temperature goal of the Paris Agreement achievable.
- 3. <u>UN Regional Commissions presentation</u> on financing solutions: The Regional Commissions highlighted efforts underway in various regions to support climate action, including innovative financing arrangements such as debt for adaptation swaps or debt for climate swaps, upscaling private sector investment in sustainable

energy, climate-smart blending and upscaling of domestic green finance, and derisking investment in green bonds. Other instruments include the establishment of Resilience Funds such as the Caribbean Resilience Fund. Regional Commissions are also engaged across the various regions in addressing resilient and green recovery from the pandemic.

- 4. Dr Rose Mwebaza, Director of the <u>Climate Technology Centre and Network</u> (CTCN): The CTCN is the implementation arm of the UNFCCC Technology Mechanism and promotes the transfer of environmentally sound technologies for low carbon and climate resilient development. Since establishment, CTCN has supported the transfer of more than 350 climate technology solutions for both mitigation and adaptation to 106 developing countries and is the largest provider of the Green Climate Fund readiness support for technology.
- 5. Dr. Eliane Ubalijoro, Global Hub Director in Canada for Future Earth, Executive Director of Sustainability in the Digital Age, on behalf of the <u>Coalition for Digital Environmental Sustainability (CODES)</u>: CODES is a global platform for active collaboration and collective action across the private and public sectors. CODES works with academia, government, private sector and civil society as part of the implementation process for the UN Secretary-General's Roadmap for Digital Cooperation, which has been foundational to the Coalition's work. CODES is contributing to delivering climate action through four strategic objectives: To convene and connect a global community of common purpose and practice; To shape agendas, advocate, and raise awareness on opportunities and risks; To catalyse practical action along pathways to systemic impact; To integrate environmental priorities into the global digital governance framework.

Multistakeholder Spotlights: From Vulnerability to Resilience

- Professor Petteri Taalas, Secretary-General, <u>World Meteorological Organisation</u> (<u>WMO</u>): The strong political statements which support climate neutrality by 2050 or soon after, are encouraging. These calls must be met with strong and concrete action. WMO has recorded new records in concentrations of main greenhouse gases. One of the most powerful ways to adapt to cliamte change is to invest in early warning systems.
- 2. Ms. Maimunah Mohd Sharif, Under-Secretary-General and Executive Director, the <u>United Nations Human Settlements Programme (UN-Habitat)</u>: Cities consume over two thirds of the world's energy and are responsible for more than 70% of global carbon dioxide emissions, with buildings alone accounting for 32% of global energy consumption. At the same time, cities are particularly affected by climate change. By 2050, another 2.5 billion urban residents will be added to the currently 4.2 billion citizens. While 75% of infrastructure to be in place by 2050 has not yet been built, this

is an opportunity for cities today, to invest in resilient and low carbon to net-zero infrastructure, that can reduce emissions by 90%. Yet only a very small portion of climate finance reaches cities – and less than 10% of such funding is currently for adaptation and resilience building.

- 3. Mr. Kamal Kishore, Co-Chair of the <u>Coalition for Disaster Resilient Infrastructure</u> (CDRI) Executive Committee: All the investment in infrastructure at CDRI, whether its new infrastructure or replacement infrastructure, is done in a manner that reduces risk. CDRI promotes comprehensive risk assessments and supports development of appropriate standards and regulations. It also helps countries in getting the financing mechanism right and in establishing predictable mechanisms for infrastructure sector recovery. In all this effort, the CDRI partnership which currently includes 26 countries and 7 international organizations, works very closely with the UN Office for Disaster Risk Reduction.
- 4. Mr.Yannick Glemarec, Executive Director, <u>Green Climate Fund</u>: GCF has currently USD 37.2 billion of assets under management- including \$ 10 billion of GCF funding and co-financing. With its over 200 accredited and delivery partner agencies, GCF helps developing countries overcome barriers to climate innovation and investment, to shift much larger flows of finance to address climate action at scale, in four main ways. First, help countries establish a conducive policy environment for climate investment. Second, catalyse climate innovation. Third, de-risk transformative projects to crowd-in private finance. And fourth, help align finance with sustainable development by empowering domestic financial institutions in developing countries to originate and development climate investment as well as access capital markets to finance them and drive climate action.
- 5. Mr. Issa Sanogo, <u>UN Resident Coordinator in Madagascar</u>: Madagascar is the 4th most affected country by Climate Change. At the same time, the causes of the humanitarian and development situation in the drought-affected areas of the South are multidimensional. How can UN Country Teams support the change from multiple vulnerabilities to resilience? With a staffed and empowered RC Office, the UNCT can open the space for provoking and structuring the joint brainstorming, getting together the different agencies and co-creating partnerships. The more resilient communities become, the more opportunities they will have to adapt to climate change and become actors for climate action.
- 6. Mr. Vincent Doumeizel, Vice President for Food, Beverage & Sustainability at Lloyd's Register, Senior Adviser at <u>United Nations Global Compact on Oceans</u>: Presenting the <u>Safe Seaweed Coalition</u>, highlighted the potential of seaweed for mitigating climate change, through accelerating decarbonization by cutting GHG emissions, and reversing climate change being a negative emissions product. Seaweed offers opportunity to sequestering carbon naturally in the deep ocean.

7. Dr. Zitouni Ould-Dada, Deputy Director, Climate and Environment Division, the Food and Agriculture Organization (FAO): Agriculture has many solutions to offer such as CSA [climate-smart agriculture], agroecology, agroforestry, ecosystem-based adaptation, conservation agriculture, land and forest sustainable management, coastal resilience. To keep the 1.5°C alive, agri-food systems need to be made an integral part of the solution to the climate crisis: for mitigation, adaptation, and resilience. We need to produce more with less, stop wasting food and harness the power of innovation. Transforming agri-food systems to make them more sustainable and inclusive is crucial to achieving a world free of hunger and poverty. Technological innovation can help accelerate this transformation.

Multistakeholder Spotlights: Private Sector

- Mr. John Denton, Secretary General, <u>International Chamber of Commerce</u> (ICC): Thousands of major companies throughout our network have committed themselves to ambitious science-based targets to decarbonize their operations in recent years. Over 2,500 chambers of commerce – representing more than 10 million small businesses – have aligned themselves with the goal of reach net-zero emissions by 2050 under ICC's Chambers Climate Coalition. Governments must set the course by establishing clear policy frameworks and incentives that can deliver decarbonization at the necessary pace and scale.
- 2. Mr. Francesco Starace, CEO of <u>ENEL Group</u>: By 2030, ENEL will reduce emission by 80% compared with 2017, in line with 1.5 °C; bring forward the phasing out of coal; triple the capacity of renewable energy power plants that are in their portfolio from 49 GW to 145GWby 2030; install 4 million charging points for EV and run a fleet of about 10,000 electric buses in different metropolitan areas in the world where it is active; install and connect 5.6 million additional meters and connecting points, bringing energy to people that today has no access to energy while improving the quality of the networks and make them also more resilient against climate change.
- 3. Dr. Pasi Vainikka, Co-founder and CEO, <u>Solar Foods</u>: Solar Foods brings a completely new kind of harvest for the humankind, through exploring small life found in the soil. Instead of multicellular plants and animals the company is growing single cells. In future people will have the same kind of food as today but how it arrives on the plate will be completely changed. For the first time humankind can produce more food with less natural resources.
- 4. Mr. John Frank, Vice President for UN Affairs, <u>Microsoft</u>: Microsoft has committed to be net-zero for scope one, two, and three emissions by 2030. And its a two-pronged approach. First, reduce carbon emissions by at least half. And second, remove from the atmosphere the same amount of carbon that is emitted by Microsoft. Microsoft

believes that companies must come together across sectors to agree on common sustainability measurements across carbon, water, and waste, and couple common accounting standards with public reporting of carbon missions. To build capacity for carbon removal, money, jobs, and innovation is needed.

- 5. Mr. Michael Sheldrick, Co-Founder and Chief Policy, Impact and Government Relations Officer, <u>Global Citizen</u>: People all over the world are getting hit by drought, storms, floods and other extreme conditions. And yet Climate change is profoundly unfair in its impact. The Global Citizen Live - a 24 hour globally broadcast event in cities around the world with some of the world's biggest artists – was held to raise awareness about this. To raise voices and call on leaders to make the commitments needed to defend the planet and defeat poverty.
- 6. Mr. Miguel Naranjo, Programme Officer, Lead on <u>Climate Neutral Now initiative</u>, UNFCCC: Has been working with the events industry in developing an industry-wide global collaboration to address climate change, and sustainability more broadly. The collaboration has led to the "The Net Zero Events Pledge". The pledge commits participants to achieve net zero greenhouse gas emissions by 2050, and reducing emissions by 50% by 2030, in line with science. This includes the UN system, as a big organizer of events.

Multistakeholder Spotlights: Mobilizing Whole-of-Society Responses

- 1. The <u>Children's Environmental Rights Initiative</u> (CERI): Highlighted the Declaration on Children, Youth and Climate Action which was informed by the perspectives of children and young people from around the world
- Kwon Gesh: Mr. Roderic O'Gorman, Minister for Children, Equality, Disability, Integration and Youth, Ireland, and Ms. Selina Leem, Youth Climate Activist, the Marshall Islands: the KWON-GESH Youth Pledge asks governments to commit to including youth in a meaningful way in national and sub-national climate action policy making
- 3. The <u>NDCs Partnership: Youth Engagement Forums</u>: Brings together a diverse group of partners dedicated to increasing meaningful engagement of young people in the NDC Partnership's work. Children and youth should be engaged throughout the NDC process, from the conceptualization, from the development to the writing of the NDC to the implementation. A major issue youth face is they don't have a space, or they don't have an opportunity and more so they don't have financial means to take that forward. Youth climate organisations need resources, including financial and technical resources.

- 4. Ms. Alona Kazantseva, Co-Chair, <u>Global Youth Climate Network</u> (GYCN): Largest volunteer climate initiative of the young professionals at the World Bank Group. Engage with the global youth through flagship programs to raise awareness about climate change but also to drive climate ambition and promote climate action across the world. To date, GYCN has built a community of 1500+ youth climate leaders representing over 130 countries
- 5. UNFCCC Industry Compact: Television and Film: Working with the film and TV industry in exploring options to develop an industry-wide global collaboration to address climate change, and sustainability more broadly. Many stakeholders in film and TV are already doing significant work. But there is a lack of coordination at sector-level and lack of support for smaller players. These are some of the gaps that will be addressed.
- 6. Ms. Lindita Xhaferi-Salihu, Associate Programme Officer, <u>Sports for Climate Action/Fashion Charter for Climate Action</u> Lead, UNFCCC: UN Climate Change has convened fashion industry stakeholders in 2018 to come together to translate the goals of Paris Agreement into concrete actions for their industry. These discussions have been anchored in what is called the Fashion Industry Charter for Climate action which aims to drive the fashion industry to net zero emissions no later than 2050. 140 brands, suppliers and retailers have through this pledge committed to robust climate action, with commitments ranging from measuring and reporting, to reducing emissions across the supply chain. As one of the largest manufacturing sectors in the world, fashion can utilize its unique leadership position by acting as an example for other industries.
- 7. Mr. Gajanana Hegde, Senior Programme Officer, Mitigation Unit, UNFCCC, presenting on <u>"Harmonization of Standards for GHG Accounting"</u>.: The application of harmonized standards with a wide coverage will help make worldwide greenhouse gas accounting estimates comparable, transparent and more cost-effective. For this reason, UN Climate Change joined hands with International Financial Institutions or IFIs to develop the IFI Framework for a Harmonised Approach to Greenhouse Gas Accounting. Through joint efforts over the last five years, the IFI Technical Working Group has released harmonized greenhouse gas accounting methodologies for renewable energy, energy efficiency, and transport sector projects. A new approach to develop emission factors for electricity grids of hundreds of countries based on up-to-date science and best available data was also a key output of the working group.
- 8. The <u>Maryknoll Sisters of St. Dominic</u>: advocate for a just transition to a low-carbon economy by encouraging companies to reduce emissions in line with a 1.5°C warming scenario. Women are leaders in climate adaptation.
