OUTCOMES OF THE UN CLIMATE CHANGE CONFERENCE IN SHARM EL-SHEIKH

27th Session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP27)

November 6-20, 2022



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CONTEXT AND SUMMARY

Labeled the "implementation COP" for being the first conference held after the last of the Paris Agreement's rulebook was agreed in Glasgow, the United Nations Framework Convention on Climate Change (UNFCCC) 27th Conference of the Parties (COP27) in Sharm el-Sheikh, Egypt, succeeded in some key aspects, despite significant geopolitical and economic challenges. At the same time, governments struggled over ambitious language on enhancing mitigation action and support in this decisive decade. Rather than significantly building on the Glasgow outcome, countries just about safeguarded it even as the world takes further steps toward breaching the 1.5 degrees C limit of the Paris Agreement.

Some Parties were disappointed that the outcome only retains, rather than builds on, the calls to phase down

unabated coal power and phase out inefficient fossil fuel subsidies, as adopted in the Glasgow Climate Pact at COP26. Furthermore, the call from Glasgow for countries to enhance their nationally determined contributions (NDCs) in line with the Paris Agreements 1.5 degrees C limit did not elicit the needed response.

Despite ongoing interrelated energy, food, and financial crises, COP27 adopted—in a historic first—funding arrangements for L&D that includes a L&D fund. Parties also agreed two key deliverables mandated for COP27: (i) a mitigation work programme (MWP) focused on pre-2030 ambition; and (ii) arrangements operationalizing the Santiago Network, a mechanism to match technical assistance for vulnerable countries addressing L&D.

The main outcomes of the Sharm el-Sheikh Implementation Plan—the label for the main formal outcomes coming out of COP27—include:

- historic adoption of new funding arrangements for assisting developing countries that are particularly vulnerable to the adverse effects of climate change in responding to loss and damage (L&D), including establishing a fund for responding to L&D
- operationalization of the Santiago Network for L&D, which will further the work of the Warsaw International Mechanism for L&D by providing a platform for countries and organizations to identify opportunities to match and mobilize technical assistance to address L&D
- adoption of a mitigation work programme to scale up Parties' mitigation ambition and implementation before 2030
- launch of the first "work programme on just transition" to discuss pathways to achieve the goals of the Paris Agreement, including high-level ministerial roundtables starting at COP28

- call for shareholders of multilateral development banks (MDBs) and international financial institutions "to reform practices and priorities, align and scale up funding ... and encourage MDBs to define a new vision that is fit for the purpose of addressing the global climate emergency"
- agreement on a long-term, structured effort to help countries achieve and to review progress toward the Paris Agreement's global goal on adaptation, to be adopted at COP28
- launch of the Sharm el-Sheikh dialogue on making finance flows consistent with a pathway toward low greenhouse gas emissions and climate-resilient development
- agreement on further sessions in 2023 in preparation for the consideration of outputs of the global stocktake at COP28
- adoption of Article 6 reporting and review outlines, as well as formats key to the operationalization of international emissions trading
- agreement on establishing interim reporting arrangements on internationally traded mitigation outcomes under Article 6 until the reporting platform becomes operational in 2025
- adoption of direction and timeline of the initial four-year work program for the Koronivia Joint Work on Agriculture and establishment of its online portal
- launch of the first Technology Mechanism joint work program (2023–27) to promote climate technology solutions in developing countries
- over 70 sectoral outcomes and initiatives by non-Party stakeholders, with a strong focus on accelerating action and enhancing accountability.

In addition to the significant adoptions of L&D funding arrangements, MWP, and operationalization of the Santiago Network for L&D, COP27 is notable for other firsts:

- references to low-emission energy systems, food, rivers, nature-based solutions, the cryosphere, and tipping points, as well as the right to a clean, healthy, and sustainable environment
- recognition of the investment and the "transformation of the financial system and its structures" needed for the global transformation to a low-carbon economy and implementation of the Bridgetown Initiative—a call for MDBs and international financial institutions to reform their practices and priorities and define a new vision to address the "global climate emergency"
- the launch of a dialogue focused on aligning financial flows with the Paris Agreement's global temperature targets
- the launch of a "work programme on just transition" that includes annual high-level ministerial round tables
- the recognition of just energy transition partnerships as an example of a "cooperative approach" for cutting emissions.

As the annual climate conference gains more attention, attendance has increased, with COP27 the largest one on record, hosting more than 40,000 registered participants. It is clear that while addressing climate change remains a global priority, Parties continue to struggle to implement their targets and accelerate the transition to a low-emission, climate-resilient future. This disparity is largely due to lack of political space to act and inadequate means of implementation for developing countries.

FURTHER DETAILS ON KEY OUTCOMES OF COP27

LOSS AND DAMAGE

Key outcomes:

- adoption of new funding arrangements for assisting developing countries that are particularly vulnerable to the adverse effects of climate change in responding to L&D, including establishing a fund
- operationalization of the Santiago Network, which will further the work of the Warsaw International Mechanism for L&D by providing a platform for countries and organizations to identify opportunities to match and mobilize technical assistance to address L&D.

Loss and damage (L&D) has been on the agenda of the international climate negotiations for years, championed in particular by the poorest and most climate-vulnerable developing countries. The heightened focus that led to agreement on L&D at COP27 can be attributed to a combination of factors: increasingly severe and frequent climate impacts; clear messages from the scientific community that efforts to avert, minimize, and address L&D are urgent and necessary; and the availability of more space in the international negotiations to consider L&D.

At COP25, Parties established the Santiago Network to catalyze technical assistance for developing countries that are particularly vulnerable to climate change to help avert, minimize, and address L&D. At COP26, Parties further agreed to operationalize the Santiago Network as one of two key mandated decisions for COP27. In Sharm el-Sheikh, Parties agreed on **arrangements for the institutional set-up for the Santiago Network**, establishing a secretariat, advisory board, and a network of member organizations, bodies, networks, and experts. The operationalization of the Santiago Network marks yet another landmark moment expanding the UNFCCC's work on L&D through another body that will support the work of the WIM.

COP26 established the Glasgow Dialogue as an open, inclusive, and non-prescriptive forum to discuss the arrangements for the funding of activities to avert, minimize, and address L&D associated with the adverse impacts of climate change. One of the main drivers behind the Glasgow Dialogue was the call by developing countries for the establishment of a L&D finance facility for the funding of L&D action under the UNFCCC and the Paris Agreement. However, countries, concerned that the Glasgow Dialogue did not have clear political oversight or clear mandated deliverables, agreed to formally discuss funding arrangements for addressing L&D.

The formalization of these discussions resulted in a historic agreement at COP27 to establish **"new funding arrangements" for assisting developing countries that are particularly vulnerable to the adverse effects of climate change in responding to L&D, including establishing a fund.** These arrangements represent a hard-fought compromise between developed and developing countries, but important questions still remain regarding how the L&D funding arrangements and fund will be resourced and operationalized.

Parties also established a "**Transitional Committee**" that will make recommendations on the elements for operationalizing the new funding arrangements for consideration and adoption at COP28 and the fifth meeting of the Parties to the Paris Agreement (CMA5). Parties also decided that the second Glasgow Dialogue in June 2023 will focus on the operationalization of the new funding arrangements including the new fund, as well as on maximizing support from existing funding arrangements relevant for, among other things, responding to economic and non-economic losses, slow onset events and extreme weather events. The output from the second Glasgow Dialogue will also inform the work of the Transitional Committee.

MITIGATION AMBITION AND IMPLEMENTATION

Key outcomes:

- adoption of a mitigation work programme (2022–26) to scale up countries' mitigation ambition and implementation before 2030
- reiteration of Glasgow Climate Pact language recognizing that the impacts of climate change will be much lower at a temperature increase of 1.5 degrees compared with 2 degrees C above pre-industrial levels and resolving to pursue further efforts to limit the temperature increase to 1.5 degrees C
- reaffirmation of COP26's call to accelerate efforts toward the phasedown of unabated coal power and the phase-out of inefficient fossil fuel subsidies.

In Glasgow, Parties established a mitigation work programme (MWP) that will scale up mitigation ambition and implementation before 2030. At COP27, discussions centered on the MWP's principles, scope, timeline, roles, and responsibilities, whether to set recommendations or goals for specific sectors, and whether and how it would link to COP processes. Parties finalized details of the MWP at COP27, which will carry on through 2026 before a review and decision on its extension, and agreed to hold at least two global dialogues per year and "investment-focused events," on the margins of those dialogues. The MWP also highlights the importance of effective participation of NPS and the role of the High-Level Climate Champions, who enhance ambition and strengthen the engagement of non-Party stakeholders (NPS) in supporting Parties to deliver the goals of the Paris Agreement.

COP27 also hosted the first annual ministerial roundtable on mitigation ambition and implementation. Ministers stressed to the importance of not backsliding on the commitment to the 1.5 degrees C limit and called for an urgent scale-up of climate action.¹

The UN's Intergovernmental Panel on Climate Change (IPCC)'s 2018 report indicated that CO2 emissions needed to be cut 45 percent by 2030, compared to 2010 levels.² The latest science from the IPCC released earlier this year uses 2019 as a baseline, indicating that GHG emissions need to be cut 43 percent by 2030.3 And while studies show that since the adoption of the Paris Agreement, global emission reductions are on the rise, increasing net greenhouse gas emissions outpace them. In that context, COP26 requested Parties to revisit their 2030 NDCs by the end of 2022 and strengthen them as necessary to align with the Paris Agreement's temperature goal. However, only 29 Parties responded by COP27. The updated UNFCCC 2022 NDC synthesis report shows that even if all NDCs are implemented, the estimated total emissions for 2030 would still be 10.6 percent above 2010 levels.4

Parties clashed on the inclusion of stronger language on coal, fossil fuel subsidies, and the urgency of action to keep staying within the 1.5 degrees C limit within reach, with Parties ultimately agreeing on text that largely reaffirmed, but did not build upon, the Glasgow Climate Pact.

ADAPTATION

Key outcome:

• agreement on a long-term, structured effort to help Parties achieve and to review progress toward the global goal on adaptation with an aim to drive collective action toward climate adaptation.

Article 7.1 of the Paris Agreement established the global goal on adaptation (GGA) that aims to enhance adaptive capacity, strengthen resilience, and reduce climateinduced vulnerability through adaptation. Efforts to further define the GGA culminated at COP26 when Parties agreed to launch a two-year Glasgow-Sharm el-Sheikh (GlaSS) work program which will, among other things, enhance understanding of the GGA and contribute to reviewing the overall progress of the GGA.

At COP27, Parties grappled with how to guide further

work and whether to request the IPCC to develop a special report on the GGA. Parties initiated the development of a framework, to be undertaken through a "**structured ap-proach**" under the GlaSS program through 2023. Parties also requested the 58th Subsidiary Body meeting (SB58)—to be held in June 2023—to consider the outputs under the GlaSS work program in reviewing progress in achieving the GGA as part of the first global stocktake (GST). Parties plan to adopt the framework at CMA5 next year and review it before the second GST in 2028.

CLIMATE FINANCE

Key outcomes:

- the launch of the Sharm el-Sheikh dialogue on making finance flows consistent with a pathway toward low
 greenhouse gas emissions and climate-resilient development
- an additional \$240 million pledged to the Adaptation Fund for adaptation solutions in vulnerable communities.

The Sharm el-Sheikh outcome highlights that reaching net-zero emissions by 2050 will require about \$4 trillion per year to be invested in renewable energy up until 2030, consistent with a trajectory of reaching net zero emissions by 2050. Parties also recognized that an investment of at least \$4–6 trillion per year is needed for a global transformation to a low-carbon economy and delivering such funding will require a transformation of the financial system and engagement with a wide range of financial actors.

Parties launched the **Sharm el-Sheikh dialogue** to exchange views and enhance understanding of Article 2.1(c) of the Paris Agreement ("making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development") and its complementarity with Article 9 of the Paris Agreement, which relates to climate finance. For this purpose, two workshops will be organized in 2023 with a report for consideration at CMA5.

COP27 also highlighted the struggle to meet longstanding climate finance commitments. Under the 2009 Copenhagen Accord, developed countries committed to jointly mobilize \$100 billion a year by 2020. COP21 in Paris extended the goal to 2025. A Progress Report on the Climate Finance Delivery Plan examining progress toward the goal was released just before COP27 and showed that developed countries again fell short of the \$100 billion goal.⁵ While the report expressed confidence that they are likely to meet the goal in 2023, Parties in Sharm el-Sheikh expressed their "serious concern" and "deep regret" over the failure to do so on time.

At COP26, developed countries were urged to double adaptation finance from 2019 levels to developing countries by 2025. While 2022 contributors announced nearly \$243 million in new pledges and contributions to the Adaptation Fund, this amount (in addition to other adaptation funding) still falls short of the estimated \$40 billion needed by 2025.

At COP21, Parties to the Paris Agreement set a new collective quantified goal (NCQG) with a floor of \$100 billion per year, taking into account the needs and priorities of developing countries. With a view to elaborating the NCQG, COP26 established a work program that will run from 2022 to 2024, host four technical expert dialogues per year, produce an annual report on its work, and lead highlevel ministerial dialogues. At COP27, the fourth technical dialogue and first high-level ministerial dialogue were held, during which Parties acknowledged the work conducted through the year. To clarify the work going forward, Parties requested a workplan for 2023 to be developed and published by March.

GLOBAL STOCKTAKE

Key outcomes:

- completion of the global stocktake's second Technical Dialogue
- agreement to further sessions in 2023 in preparation for the consideration of outputs of the global stocktake.

Under Article 14 of the Paris Agreement, Parties are required to undertake a global stocktake every five years to assess collective progress toward the agreement's longterm mitigation, adaptation, and finance goals. Informed by the GST, each country is expected to communicate a new or updated NDC representing a "progression" beyond its previous NDC and reflecting its "highest possible ambition." The first GST is being conducted in three phases: information collection and preparation; technical assessment; and consideration of outputs, which will conclude at COP28 in 2023.

The first Technical Dialogue was held at SB56 (June 2022) as part of the technical assessment phase. At COP27, Parties engaged in the **second Technical Dialogue**,

marking the GST's midway point, and the third Technical Dialogue will be held at SB58 (June 2023). Given that the GST will conclude at COP28, Parties agreed at COP27 to

additional sessions in 2023 to prepare for the consideration of outputs phase of the GST.

CARBON MARKETS UNDER ARTICLE 6 OF THE PARIS AGREEMENT

Key outcomes:

- interim reporting arrangements on internationally transferred mitigation outcomes under Article 6 for Parties to set up cooperative approaches
- adoption of key Article 6 reporting and review outlines and formats, and operational guidance to prepare information needed for cooperative approaches
- schedule for the activities agreed under the work program on non-market approaches.

The Paris Agreement recognizes that some Parties will use international emissions trading to achieve their NDCs. COP26 resolved the larger technical and political issues in order to adopt international rules for a carbon market (pursuant to Article 6 of the Paris Agreement), aiming to complete remaining technical work through a work program starting in 2022.

To ensure "robust accounting" required by Article 6.2 of the Paris Agreement and to avoid double counting of internationally transferred mitigation outcomes (ITMOs), COP27 agreed what information Parties would need to report when trading ITMOs, subject to further testing and refinement in 2023. They also requested the Subsidiary Body for Scientific and Technological Advice to develop rules for reviewing confidential information. Other matters were deferred to COP28, including when carbon credit authorization could be changed or "revoked" and how to link all needed infrastructure to trade carbon credits through a "centralized accounting and reporting platform" (CARP).

Parties decided, among other infrastructure elements, that the CARP would host both the Article 6 database and the international registry, and Parties also requested the UNFCCC secretariat create an interim solution for reporting on ITMOs until the CARP is fully operationalized in 2025. Parties also agreed to outlines and formats for reporting and expert review, including an "initial report" and "regular information" (to be submitted as an annex to a Party's biennial transparency report), both of which are key to ensuring robust accounting.

Article 6.4 of the Paris Agreement establishes a centrally managed mechanism, similar to the Kyoto Protocol's Clean Development Mechanism, to generate tradable emissions credits. The "supervisory body" for this mechanism needs to set out rules on what should count as a carbon "removal"—the engineered or natural processes that remove carbon dioxide from the atmosphere—and when these removals could generate tradable carbon credits. Parties, however, deferred agreement of this contentious issue for COP28.

For Article 6.8, which addresses "non-market approaches" (NMAs), Parties adopted a work program beginning with the prioritization of the activities agreed at COP26, before the implementation phase begins in 2025. Parties also agreed that the submission of information on NMAs to the UNFCCC-run web portal—the development of which was agreed at COP26, with the intent of facilitating the "matching" of these activities to potential sources of funding—would be made on a voluntary basis.

AGRICULTURE

Key outcome:

 establishment of the Sharm el-Sheikh four-year joint work on implementation of climate action on agriculture and food security and Sharm el-Sheikh online portal to advance climate action on agriculture and food security.

COP23 established the Koronivia Joint Work for Agriculture as a unique forum to discuss agriculture, food security, and climate change. COP27 agreed on the Sharm el-Sheikh **four-year timeline** for work on implementation of climate action on agriculture and food security and a **new Sharm el-Sheikh online portal** for countries to share information on projects, initiatives, and policies.⁶ The first Sharm el-Sheikh joint work on implementation of climate action on agriculture and food security will take place at SB58 in June 2023.

TECHNOLOGY

Key outcome:

• the first joint work programme (2023–27) of the Technology Mechanism was launched to promote climate technology solutions in developing countries.

The first **joint work programme of the Technology Mechanism**, a result of years of collaboration between the Technology Executive Committee and the Climate Tech-

WORLD LEADERS SUMMIT

The first two days of COP27 featured over 100 high-level announcements and speeches during the World Leaders Summit.⁷ While world leaders did not put forward as many new targets and initiatives as for COP26, the European Union, Mexico, and Turkey committed to raise the ambition of their NDCs. Incoming president of Brazil, Luiz Inácio Lula da Silva, drew cheers for his country's climate "comeback" and his offer to host COP30 in 2025.

While President Biden was unable to attend the World

nology Centre and Network, was launched for 2023–27 to promote climate technology solutions in developing countries.

Leaders Summit, which overlapped with U.S. midterm elections, he was invited by the COP27 Presidency to give a special address in Sharm el-Sheikh on November 11. During that address, he highlighted the Inflation Reduction Act passed shortly before COP27, the biggest U.S. climate policy ever enacted.⁸ He also underscored a number of new partnerships, initiatives, and pledges, including an announcement to double the United States's initial pledge to the Adaptation Fund from \$50 million to \$100 million.

NON-PARTY STAKEHOLDERS AND THE CLIMATE ACTION AGENDA

Key outcomes and significance:

- 28 Priority Actions to decarbonize Breakthrough Agenda sectors (i.e., power, road transport, steel, hydrogen, and agriculture) with targets to be achieved by COP28
- over 70 sectoral outcomes and initiatives to increase NPS climate action and enhance accountability.

At COP26, the "Glasgow Breakthroughs" were launched as targets needed for systems transformation, covering five key emitting sectors representing over half of global emissions. COP26 also agreed to review their progress annually. A September 2022 Breakthrough Agenda Progress report⁹ warned that an "international collaboration gap" threatened to delay achieving global net zero emissions by decades and made recommendations to strengthen collaboration between governments, business, and civil society. COP27 launched 28 Priority Actions to Breakthrough Agenda sectors (i.e., power, road transport, steel, hydrogen, and agriculture), with key targets to be achieved in 2023.¹⁰

With over 50 events and more than 70 outcomes and initiatives launched, the High-Level Climate Champions demonstrated how they were delivering on their mandate to improve the work under the Marrakech Partnership for Global Climate Action, which engages NPS in enhancing ambition.¹¹ A number of these initiatives were launched in cooperation with the Egyptian government, which made adaptation priority of its presidency. The major themes of these outcomes were:

- addressing the adaptation gap and strengthening resilience
 - Including the launch of the Sharm el-Sheikh Adaptation Agenda, a comprehensive, global outline

MAJOR ANNOUNCEMENTS

Other major announcements and events at COP27 included:

- Launch of the Global Shield against Climate Risks: Supported by the Group of 7 (G7) and the Vulnerable 20 (V20), the Global Shield responds to L&D financial protection cooperation. The Global Shield aims to fix flaws in the humanitarian aid system by improving insurance, risk pooling, and social security schemes so that support comes fast and systematically. Initial contributions include around €170 million from Germany and more than €40 million from other countries.¹³
- Announcement of Early Warning for All: The UN Secretary General announced a plan developed by the World Meteorological Organization (WMO) that will ensure that everyone on the planet is protected by early warning systems within five years.¹⁴
- Methane Ministerial: Hosted by the United States and European Union, the ministerial highlighted progress on the Global Methane Pledge, a goal to cut anthropogenic methane emissions at least 30 percent by 2030 from 2020 levels. Chad, Eswatini, Sudan, Sao Tome and Principe, Seychelles, Sierra Leone, and Cabo Verde all joined the Pledge—bringing the total

of 30 "Adaptation Outcomes" to help improve the resiliency of those living in the most climatevulnerable communities by 2030.

- increasing finance for climate action, indicated through progress reports from Race to Zero Finance Partners
- accelerating action
 - The Food and Agriculture for Sustainable Transformation (FAST) was launched to improve the quantity and quality of climate finance contributions to transform agriculture and food systems by 2030, supporting food and economic security along a 1.5-degree C pathway.
- building credibility and trust.
 - Including the launch of the UN Secretary-General's High-Level Expert Group on Net-Zero Emissions Commitments report, "Integrity Matters," launched at COP27 and laying out ten recommendations for net zero integrity across NPS commitments.¹²

number of countries participating in the pledge to 149 countries. $^{\rm 15}$

- Announcement of an Indonesian Just Energy Transition Partnership (JETP): JETPs were first launched at COP26 as a new way to support fossil fuel-dependent developing countries' transition to clean energy in a fair, equitable, and nationally determined way. Through \$20 billion in combined resources from public and private partners, the Partnership will accelerate Indonesia's transition toward a cleaner energy future, reducing cumulative greenhouse gas emissions by more than 300 megatons through 2030 and a reduction of well above 2 gigatons through 2060 from Indonesia's current trajectory.¹⁶
- Launch of a Forest and Climate Leader's Partnership: The new Partnership that includes the United States will unite action by government, business, and community leaders, and shine a spotlight on global progress at COP27 and every year up to 2030. Participating countries will meet annually to enhance collective efforts to maximize the contribution of forests and sustainable land use to global and national climate goals in line with the Breakthrough Agenda.

To become a member, countries have had to prove, to the United Kingdom's satisfaction, that their forests policies are credible.¹⁷

• Launch of the Green Shipping Challenge: With the support of Norwegian Prime Minister Jonas Gahr Store and U.S. Special Presidential Envoy for Climate

John Kerry the Challenge encourages countries, ports, companies, and other actors in the shipping value chain to come forward with concrete announcements that will help put the shipping sector on a pathway this decade to align with the goal to limit global temperature rise to 1.5 degrees C.¹⁸

FUTURE SESSIONS

- Negotiations will resume at the annual mid-year meeting of the UNFCCC subsidiary bodies to be held in Bonn, Germany, on June 5–15, 2023.
- COP28 will be hosted by the United Arab Emirates (UAE) in Dubai from November 30 December 12, 2023.
- The UAE appointed the following:¹⁹
 - Dr. Sultan Ahmed Al Jaber, UAE Special Envoy for Climate Change, as President-Designate for COP28 UAE

- Razan Al Mubarak as COP28 UAE UN Climate Change High-Level Champion
- Shamma Al Mazrui as COP28 UAE Youth Climate Champion.

Other C2ES Resources:

Climate diplomacy and engagement https://www.c2es.org/category/policy-hub/international/

COP27 Sharm El-Sheikh https://www.c2es.org/content/cop27-sharm-el-sheikh/

COP27: Considerations for a Loss & Damage Finance Facility, October 2022 https://www.c2es.org/document/cop27-considerations-for-a-loss-damage-finance-facility/

COP27: The Mitigation Work Programme & The Ministerial Roundtable, October 2022 https://www.c2es.org/document/cop27-the-mitigation-work-programme-the-ministerial-roundtable/

The Santiago Network: Decision Options for COP27, October 2022 https://www.c2es.org/document/the-santiago-network-decision-options-for-cop27/

What does the COP26 outcome on Article 6 mean for non-Party stakeholders?, April 2022 https://www.c2es.org/document/what-does-the-cop26-outcome-on-article-6-mean-for-non-party-stakeholders/

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ENDNOTES

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The Center for Climate and Energy Solutions (C2ES) is an independent, nonpartisan, nonprofit organization working to forge practical solutions to climate change. We advance strong policy and action to reduce greenhouse gas emissions, promote clean energy, and strengthen resilience to climate impacts.

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