

COP26 climate change conference in Glasgow

From 31 October to 12 November 2021, the 26th Conference of the Parties (COP26) to the UN Framework Convention on Climate Change will meet in Glasgow, UK, with a view to finalising the rulebook on the implementation of the 2015 Paris Agreement and raising global commitment to climate action. In the European Parliament, the Committee on Environment, Public Health and Food Safety has tabled a motion for a resolution on COP26, to be voted during the October II plenary session.

Background

The Glasgow COP26 was postponed from 2020 to 2021 because of the coronavirus crisis, and many Parties failed to submit their updated nationally determined contributions (NDC) by 2020, as requested under the 2015 Paris Agreement. An analysis of all the NDCs as of end July 2021 shows that the Parties' plans are still insufficient to achieve the Paris temperature objectives. Current NDCs indicate a 16.3 % increase in greenhouse gas emissions in 2030, compared with 2010. In 2018, the Intergovernmental Panel on Climate Change concluded that CO_2 emissions would need to fall 25 % below 2010 levels, by 2030, to reach the 2 °C target. Without rapid, deep emissions cuts, the 1.5 °C point will likely already have been passed before 2035, although the overshoot might be temporary with rapid emissions cuts and progress on climate neutrality.

With the past two conferences unable to finalise the Paris Agreement implementation rulebook, all eyes are on Glasgow to deliver, not least on <u>Article 6</u>, which allows for voluntary cooperation mechanisms, such as carbon markets and trading to reach mitigation goals. Another important topic at COP26 will be that of <u>climate finance</u>, on which the developed nations' 2009 promise to deliver US\$100 billion per year by 2020 to assist developing countries' climate action efforts has <u>yet to be fulfilled</u>, and is deemed insufficient.

European Union's role in international climate diplomacy

The EU has consistently urged Parties to raise their ambition and increase climate finance, and has led by example with the Union's updated NDC and in making targets legally binding with the European Climate Law. In her September State of the Union speech, Commission President Ursula von der Leyen pledged additional climate finance while calling on the United States to increase its support too. The European Green Deal notes the importance of EU climate diplomacy, and the May 2021 European Council conclusions called on all partners to strive harder ahead of COP26. On 6 October 2021, the Environment Council adopted its position on COP26, delivering the EU's negotiating platform. The Council is determined to conclude robust and comprehensive rules on Article 6 at COP26, noting the importance of the Enhanced Transparency Framework in this context. On 5 October 2021, the Economic and Financial Affairs Council conclusions reaffirmed the EU's commitment to negotiate a new post-2025 collective climate finance goal, from a floor of US\$100 billion per year, while emphasising the need to green global finance flows and Covid-19 recovery spending.

European Parliament position

On 12 October 2021, the Committee on Environment, Public Health and Food Safety (ENVI) adopted a motion for a resolution in which it calls for 'strict and robust international rules relative to Article 6'. It underlines the importance of European climate leadership and of ensuring a green global recovery and climate policies in line with the just transition principle. It further points to the overall need for increased climate finance, including striking a balance between mitigation and adaptation funds, to achieve the conditional aspects of NDCs. While urging a global end to fossil fuel subsidies, the motionalso points to the need to focus on transport, agriculture and methane emissions. The Parliament previously adopted a resolution on climate diplomacy in 2018 and declared a climate and environment emergency in 2019.

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