

The critical role of ambitious NDCs by COP26 for climate action

ACEF - Implementing NDCs through Action Plans

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The COP26 challenge

- **COVID-19:** As the world recovers from the coronavirus pandemic, we owe it to future generations to base our recovery on solid foundations, including a greener, more resilient, and inclusive global economy.
- **Ambition gap on the 3 pillars:**
 - Mitigation: Current NDCs fall far short of the temperature goals of the Paris Agreement, and of what the science shows us is needed - many countries yet to come forward ahead of COP26
 - Adaptation and resilience: climate change is happening now and more needs to be devoted to helping communities adapt and be resilient in the face of climate change
 - Finance: we need to deliver on the \$100bn of International Climate Finance (ICF) promised at Paris
- **Negotiations:** We need to agree a balanced negotiated package for COP26, that helps deliver the Paris Agreement, showing the world can work together to address the challenge of climate change.
- **Public expectation:** Public concern in many countries has increased dramatically since Paris. The world is watching, and we must get it right.



COP26 FOUR GOALS



Mitigation: Secure global net zero by mid-century and keep 1.5 degrees within reach

Countries are being asked to come forward with ambitious 2030 emissions reductions targets (NDCs) that align with reaching net zero by the middle of the century. To deliver on these stretching targets, countries will need to accelerate the phase-out of coal, encourage investment in renewables, curtail deforestation and speed up the switch to electric vehicles.

Adaptation: Adapt to protect communities and natural habitats

The climate is already changing and it will continue to change even as we reduce emissions, with devastating effects. At COP26 we need to work together to enable and encourage countries affected by climate change to protect and restore ecosystems, build defences, put warning systems in place and make infrastructure and agriculture resilient to avoid loss of homes, livelihoods and lives.

Finance: Mobilise finance

Demonstrate progress towards making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development by: making good on the \$100bn annual climate finance goal; accelerating the use of public finance to unleash the trillions in private finance needed to deliver global net zero and build resilience; putting the world in a position where every financial decision takes climate change into account; ensure IFIs align their COVID recovery plans with the Paris Agreement.

Collaboration

We can only rise to the challenges of the climate crisis by working together. At COP26 we must finalise the Paris Rulebook (the rules needed to implement the Paris Agreement). And, we have to turn our ambitions into action by accelerating collaboration between governments, businesses and civil society to deliver on our climate goals faster.

NDC and LTS Paris commitments

Under the Paris Agreement, Parties:

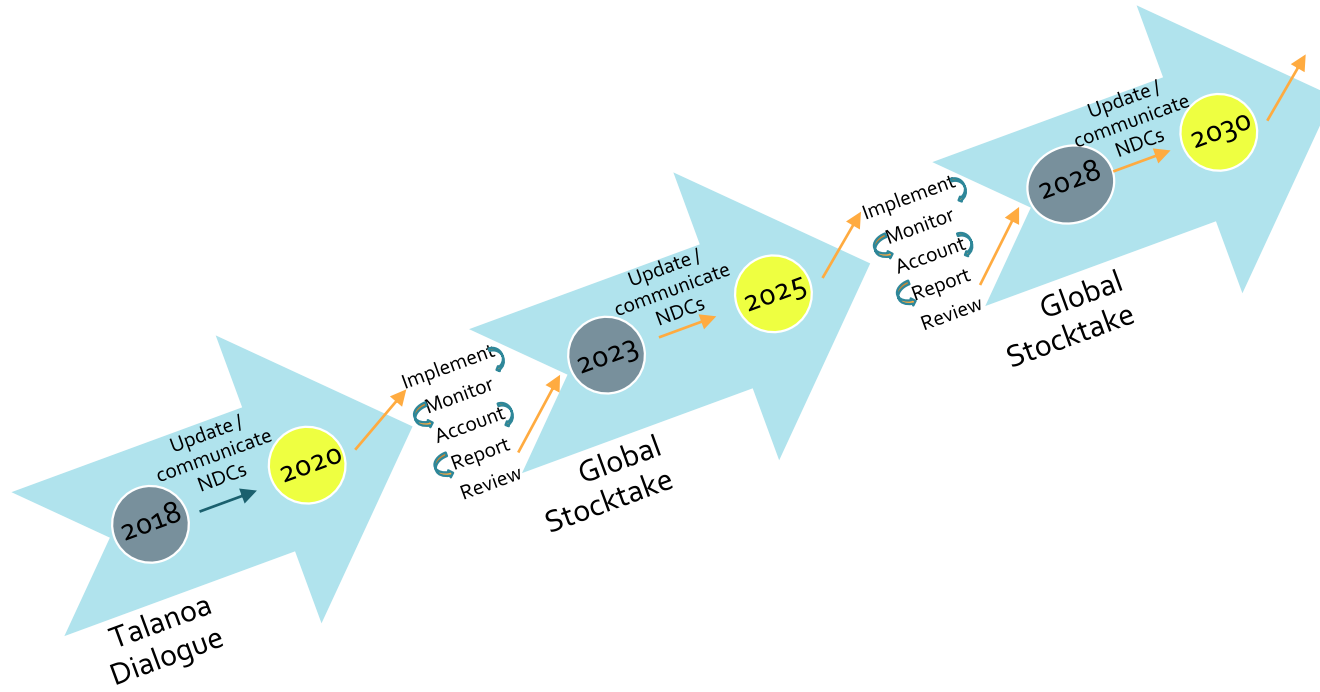
- committed to submit their highest possible ambition **NDCs every five years** with **each representing a progression on the last** - Glasgow is the first test of this ambition cycle
- requested themselves to update or communicate **NDCs to 2030** by 2020, and at least 9-12 months **before the relevant COP**
- committed to strive to formulate and communicate **long-term (2050) strategies**, and
- invited themselves to submit those **long term strategies by 2020**

Why do NDCs matter?

1. NDCs are a vehicle for countries to **develop and communicate future climate action plans and policies** and embed them into national economic planning - including COVID economic recovery plans.
2. NDCs are a **signal of serious intent** to investors, innovators, industry, implementers and international community

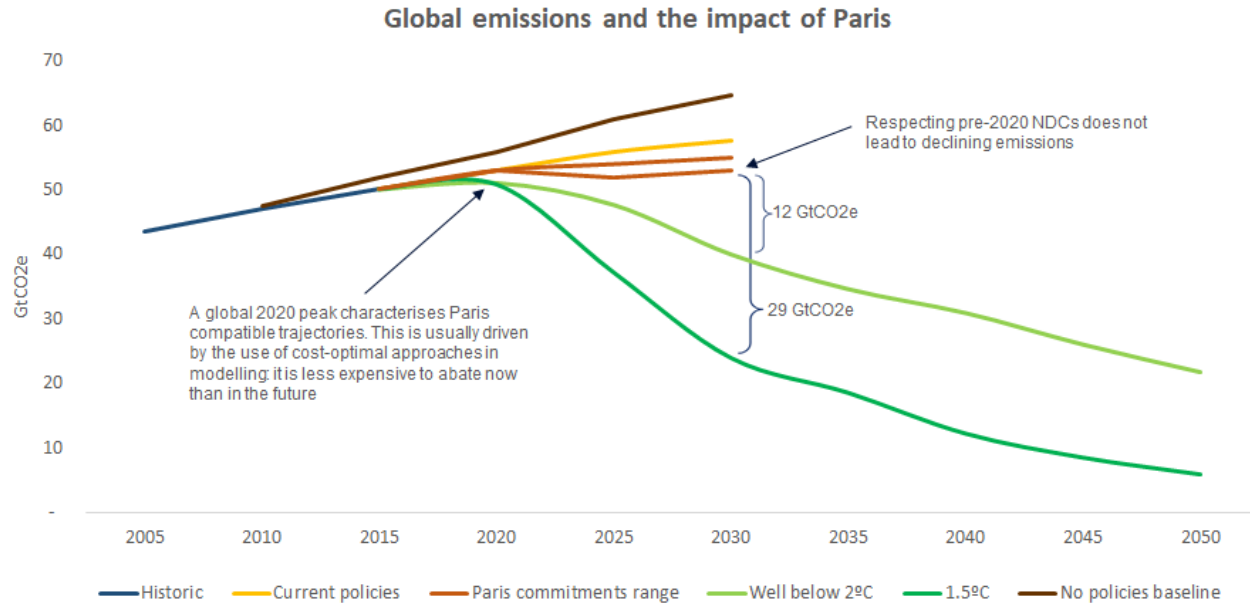


The Paris Agreement ambition cycle and ratcheting mechanism



Emission gap in current NDCs

Pre-2020 NDC commitments do not put global emissions on track to meet the Paris temperature goal. Emissions are projected to keep rising for the next decade, whereas they need to be rapidly decreasing.



Source: UNEP Emissions Gap Report. NB these scenarios represent one indicative pathway out of a wide range. All GHGs are shown; CO₂ only would follow a steeper trajectory reaching net zero around 2050 in the case of 1.5°C



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UK considerations in developing an enhanced, updated NDC

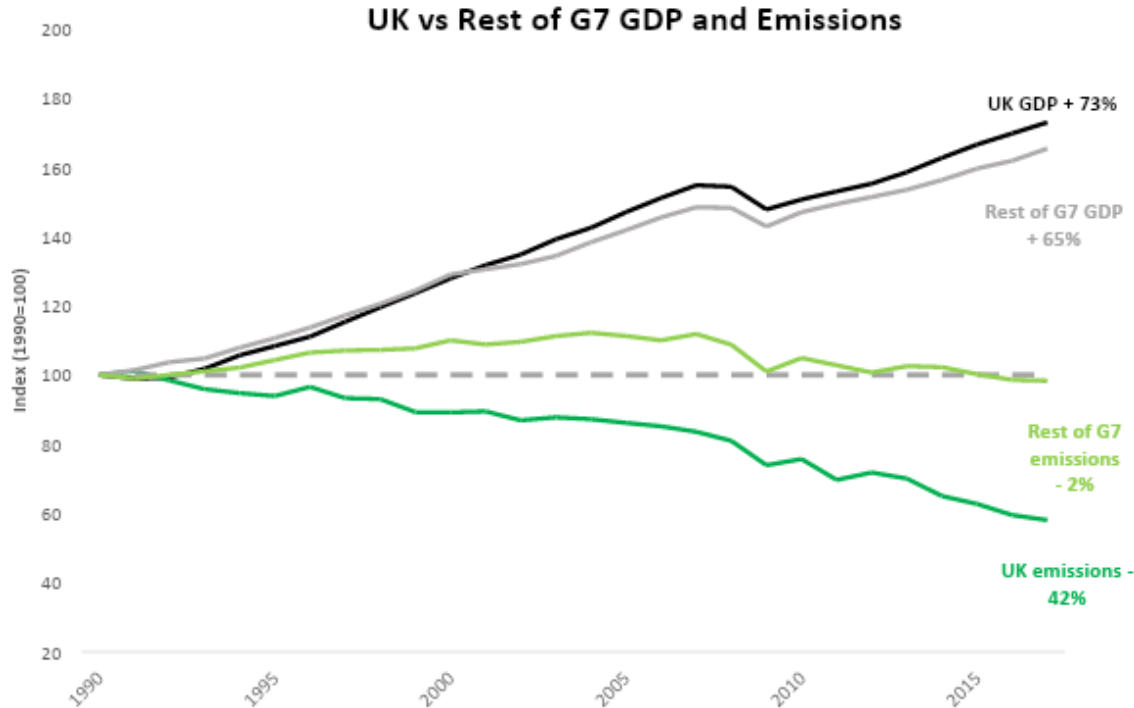
1. A progression **beyond previous INDC or NDC** (Art 4(3))
 - UK 'share' of EU NDC was 53% by 2030 on 1990 levels and domestic UK target was 57%
 - Updated UK NDC sets target of at least 68% by 2030 on 1990
2. Reflect **highest possible ambition**, representing a **fair share** in meeting the Paris temperature goals - increased targets
 - Compatibility with 1.5 degrees on a range of least cost and burden share scenarios
 - On a pathway to our 2050 net zero commitment
3. Enhanced as well as ambitious: **economy-wide target**, uses **latest accounting methodology**, robust, **inclusive**
 - Sectoral analysis
 - Compatibility with Paris rulebook

Underpinned by:

- ✓ Climate Change Act and carbon budgets
- ✓ Independent advice from Climate Change Committee
- ✓ Importance of cross-government coordination and buy in



UK context: emissions have been falling whilst GDP has been growing



Coal use has fallen dramatically:

- 65% coal in power mix in 1990, 7% in 2018 and record 53% of UK electricity from low-carbon sources.
- This year, the UK reached a record run of 67 coal free days

We estimate the **UK low-carbon economy could grow more than 4x faster** than the rest of the economy between 2015 and 2030 and support up to **2 million jobs**

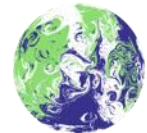
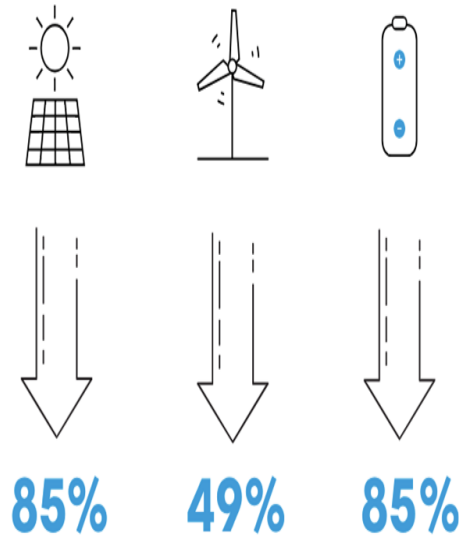


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Energy transition is now a global trend

- Every \$1 spent to advance the global energy transition yields \$3-8 in return.
- By 2022, 60% of all coal plants globally will be uncompetitive
- Investments in renewable energy generate 3x more jobs than investments in fossil fuels
- Solar and wind now cheaper than coal in all ASEAN Member States & these prices will continue to fall
- Renewables can boost the economy in SE Asia by more than 4.4%, growing jobs by almost 50%
- Green recovery can also build resilience to shocks

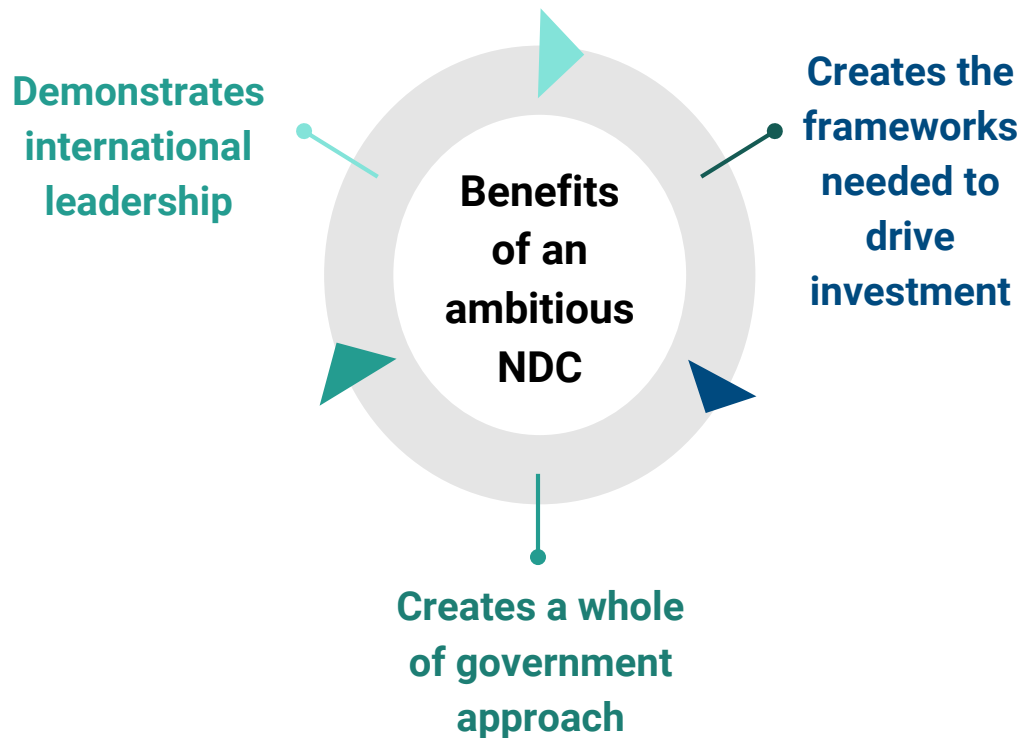
Technology cost-declines since 2010 (Bloomberg NEF)



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NDCs provide opportunity to capture these benefits and encourage more from others



- This can equally be true for adaptation elements of an NDC
- Support is vital to this process in developing countries, through programmes such as the NDC partnership and the 2050 calculator
- Leadership from the very top is essential to maximise these benefits and bring the whole of government together



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