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COMMUNIQUÉ

CLIMATE AMBITION SUMMIT 2020

Summit shows new surge in action and ambition on road to Glasgow Climate Conference

Concrete plans and new pledges from 75 countries, businesses, sectors, cities bring Paris Agreement goals a step closer, highlight work ahead

New York, London, Paris, 12 December — Global climate leaders took a major stride towards a resilient, net zero emissions future today, presenting ambitious new commitments, urgent actions and concrete plans to confront the climate crisis.

Co-convened by the United Nations, the UK and France, in partnership with Italy and Chile, on the 5th anniversary of the Paris Agreement, today's Climate Ambition Summit marked a major milestone on the road to the crucial UN climate conference COP26 in Glasgow next November.

75 leaders from all continents outlined new commitments at the Summit. This is a clear signal that the Paris Agreement - more than ever before the compass of international action - is working to steeply increase climate action and ambition.

The Summit showed clearly that climate change is at the top of the global agenda despite our shared challenges of COVID-19, and that there is mutual understanding that the science is clear. Climate destruction is accelerating, and there remains much more to do as a global community to keep the global temperature rise to 1.5C.

However today's Summit showed beyond doubt that climate action and ambition are on the rise. The announcements at or just before the Summit, together with those expected early next year, mean that countries representing around 65% of global CO2 emissions, and around 70% of the world's economy, will have committed to reaching net zero emissions or carbon neutrality by early next year.

These commitments must now be backed up with concrete plans and actions, starting now, to achieve these goals, and today's Summit delivered a surge in progress on this front.

Leading the way to Glasgow with strengthened national climate plans (NDCs)

- The number of countries coming forward with strengthened national climate plans (NDCs) grew significantly today, with commitments covering 71 countries (all EU member states are included in the new EU NDC) on display. As well as the EU NDC, a further 27 of these new and enhanced NDCs were announced at or shortly before the Summit.
- A growing number of countries (15) shifted gears from incremental to major increases. Countries committing to much stronger NDCs at the Summit, included Argentina, Barbados, Canada, Colombia, Iceland, and Peru.
- The leadership and strengthened NDCs delivered at the Summit mean we are now on track to have more than 50 NDCs officially submitted by the end of 2020, boosting momentum and forging a pathway forward for others to follow in the months ahead.
- Today's announcements, together with recent commitments, send us into 2021 and the road to the Glasgow COP26 with much greater momentum. The Summit showcased leading examples of enhanced NDCs that can help encourage other countries to follow suit - particularly G20 countries.

Another stride towards a resilient, net-zero emissions future

- Following today's Summit, 24 countries have now announced new commitments, strategies or plans to reach net zero or carbon neutrality. Recent commitments from China, Japan, South Korea, the EU and today Argentina have established a clear benchmark for other G20 countries. A number of countries at the Summit set out how they are going even further, with ambitious dates to reach net zero emissions: Finland (2035); Austria (2040) and Sweden (2045).
- Climate vulnerable countries are at the forefront of action and ambition. Barbados and the Maldives have set a highly ambitious target for achieving carbon neutrality by 2030, with the right support. Fiji, Malawi, Nauru and Nepal indicated that they are aiming for the 2050 goal.
- At the Summit, adaptation and resilience moved to centre stage. 20 countries indicated new or forthcoming commitments to protect people and nature from climate impacts. Countries, such as Ethiopia, said they were taking a whole-of-economy approach that protects people and nature, while Suriname said it is stepping up its implementation of its National Adaptation Plan. Developed countries, including the UK, Portugal and Spain, announced they were stepping up their adaptation efforts. A major new global campaign - the Race to Resilience - was also launched today, setting a goal of safeguarding 4 billion people vulnerable to climate risks by 2030 (more details below).

Speeding up the shift from grey to green economies

- Several countries set out concrete policies to implement their economy-wide targets at the Summit. Pakistan announced no new coal plants, while Israel said it was joining the growing list of countries stepping away from coal. 15 countries provided details on how they will speed up their transitions to renewable energy by 2030, including Barbados (aiming for fossil-fuel free), Vanuatu (100% renewables), and Slovakia (decarbonised power). Denmark announced it will end oil and gas exploration. India announced a new target of 450GW installed

capacity of renewable energy by 2030. China committed to increasing the share of non-fossil fuel in primary energy consumption to around 25% by 2030.

- In line with this momentum, the UK, France and Sweden set out plans to end international financial support for fossil fuels, while Canada announced it will ramp up its price on carbon to C\$170 per tonne by 2030.

Working with nature, not against it

- The Summit showed dedication to protecting nature with 12 leaders highlighting their existing plans to increase the use of nature-based solutions to combat climate change. As we approach the UN Biodiversity Conference in 2021, the Summit highlighted the need for more integrated solutions to confront both the climate and biodiversity crises, and speeding up progress right across the Sustainable Development Goals.
- 12 donor countries highlighted their commitments to support developing countries, including just under €500m in additional investment from Germany, an additional €1bn per year from France from its previous target, as well as a World Bank commitment to ensure that 35% of their portfolio includes climate co-benefits, and EIB commitment to ensure that 50% includes climate co-benefits, as well as 100% alignment of EIB's activities on Paris agreement.
- However, the Summit also demonstrated there is much more to do to ensure that no one is left behind. With COVID-19 impacting international climate finance flows this year, 2021 will be critical to show that finance is flowing and to meet and surpass the \$100bn goal.

From momentum to a truly global movement: cities, business and financiers stepping up ambition at scale

- Race to Resilience (Global) – a campaign launched today which brings together initiatives involving mayors, community leaders, businesses and insurance companies, among others, who commit to building resilience actions to safeguard by 2030 the lives and livelihoods of 4 billion people from groups and communities vulnerable to climate risks. Examples of actions and initiatives include the following:
 - Zurich Insurance (Switzerland) announced that the Zurich Flood Resilience Alliance will triple funding by 2025 and expand its reach from 11 to 21 countries.
 - Mayor of Freetown (Sierra Leone) committed to planting 1 million trees between 2020 and 2021.
- Net Zero Asset Managers Initiative (Global) - representing US\$9 trillion of assets under management has seen each of the 30 founding members unequivocally commit to achieving net zero emissions by 2050. This includes setting individual portfolio targets, as well as engaging companies in each member's portfolio to set decarbonization goals in line with limiting global temperature rise to 1.5C.
- C40 Cities (Global) – reinforced the commitment and action by cities to implement the Paris agreement by announcing the launch of the Cities Race to Zero campaign and that 70 cities have joined in the first month.

- Godrej & Boyce (India)—a manufacturing company, announced commitments to key global initiatives including the Business Ambition for 1.5C, setting science-based targets, and advancing energy efficiency, through the EP100 initiative for energy-smart companies, in line with their overall ambition to achieve carbon neutrality by 2050.
- International Airlines Group (Spain/UK) — are the first airline group worldwide to commit to achieving net zero emissions by 2050. The Oneworld Alliance of 13 airlines representing 20% of global aviation, is investing US\$400m in sustainable aviation fuels (over the next 20 years) to achieve net zero carbon emissions by 2050.
- Dalmia Cement (India) – 40 of the world's leading producers of cement as part of the Global Concrete and Cement Association have issued a industry commitment to deliver carbon-neutral concrete by 2050. The Indian cement company has gone further and established a roadmap to become carbon negative by 2040 and is working globally to meet its 100% renewable energy objectives.
- Movida-Rent-a-Car (Brazil) – presented the actions that will underpin their pledge of net-zero emissions by 2030 and becoming carbon positive by 2040. Movida is reducing emissions across its operations, offsetting the carbon footprint of the company and its customers by planting trees, as well as adapting to impacts of climate change and undertaking risk analysis using methodologies of the Task Force on Climate-related Financial Disclosures.
- Apple (United States) – pledged carbon neutrality for its supply chain and products by 2030 and announced new progress that 95 of its suppliers have committed to moving to 100% renewable energy.
- Artistic Milliners (Pakistan) -- a textile company announced joining the UN Fashion Industry Charter for Climate Action and shared their actions on the circular economy to reduce their carbon footprint and provide zero emissions energy to thousands of homes.

United Nations Secretary-General António Guterres said:

“The Summit has now sent strong signals that more countries and more businesses are ready to take the bold climate action on which our future security and prosperity depend.

“Today was an important step forward, but it's not yet enough. Let's not forget that we are still on track to an increase of temperature of 3 degrees at least in the end of the century, which would be catastrophic.

“The recovery from COVID-19 presents an opportunity to set our economies and societies on a green path in line with the 2030 Agenda for Sustainable Development.

“As we look ahead, the central objective of the United Nations for 2021 is to build a truly Global Coalition for Carbon Neutrality.”

Prime Minister Boris Johnson said:

“Today we have seen what can be achieved if nations pull together and demonstrate real leadership and ambition in the fight to save our planet.

“The UK has led the way with a commitment to cut emissions by at least 68 percent by 2030 and to end support for the fossil fuel sector overseas as soon as possible, and it’s fantastic to see new pledges from around the world that put us on the path to success ahead of COP26 in Glasgow.

“There is no doubt that we are coming to the end of a dark and difficult year, but scientific innovation has proved to be our salvation as the vaccine is rolled out. We must use that same ingenuity and spirit of collective endeavour to tackle the climate crisis, create the jobs of the future and build back better.”

President Macron said:

“Despite the global pandemic and one of the worst economic crises of our time, we have shown today that climate action remains at the top of the international agenda. The crisis gives us the opportunity to accelerate our ecological transition and I welcome the announcements made today by more than 70 heads of State and government. This summit has confirmed that the Paris agreement struck under the French COP Presidency five years ago remains, more than ever, the compass of international climate action.

“The EU is a leader in this global fight, with our new target of reducing greenhouse gas emissions by at least 55% by 2030 – which is a fundamental milestone on the way to carbon neutrality. The EU and France will continue to promote ambitious levels of climate finance. We look forward to working with the United Nations, the UK COP Presidency and all parties to the Paris Agreement to keep raising ambition, and deliver on it through concrete action, in the year ahead.”

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