

Overview of COP 27 Outcomes Sharm El-Sheikh, Egypt

Arab Regional Parliamentary Forum on the 2030 Agenda:
Strengthening Parliamentary Engagement in Climate Action
in the Arab Region



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Outline

Introduction

Formal Negotiations

- ❖ Finance
- ❖ Adaptation
- ❖ Loss and damage
- ❖ Mitigation & Energy

Highlights on other major issues



COP27

**SHARM EL-SHEIKH
EGYPT 2022**

Introduction

COP 27 took place under the Presidency of the Republic of Egypt in Sharm El Sheikh from 6 to 18 November 2022.

- ❖ COP 27 concluded with the “**Sharm El-Sheikh Implementation Plan**” with an agreement indicating operationalization of funding for loss and damage and continued commitment to keep 1.5°C alive.
- ❖ Around 141 country Parties submitted new or updated “nationally determined contributions” (NDCs) to UNFCCC NDCs registry as of September 2022.
- ❖ 17 Arab countries submitted a new or updated NDC as of November 2022 (the UAE and Sudan updated their contributions twice, in 2021 and 2022).

Finance

Main Issues

- ❖ Failure to deliver USD 100 billion per year by 2020,
- ❖ Growing gap between the needs of developing country Parties (due to climate change impacts and increased debt burden) and support received from developed country Parties.

COP 27 Outcomes:

- ❖ Need to **transform financial systems** and more **private sector involvement** to scale up low-carbon investments,
- ❖ **MDBs** & international financial institutions need to **scale up funding** and ensure **simplified access**,
- ❖ Need to secure about **USD 4 trillion per year** to be invested in **renewable energy** until 2030 to be able to reach net zero emissions by 2050,
- ❖ Ongoing progress in deliberations on the **new collective quantified goal on climate finance**; (need to scale up the climate finance flowing to developing countries from “billions to trillions”.)

Adaptation

Main Issues

- ❖ Operationalization of the Global Goal on Adaptation (GGA),
- ❖ Shortfall in adaptation funds and lack of progress on doubling adaptation finance,
- ❖ Gap between current levels of adaptation and levels needed to respond to the adverse effect of climate change.

COP 27 Outcomes:

- ❖ Developed country Parties to **urgently and significantly scale up provision of climate finance, technology** transfer and **capacity-building** to respond to adaptation needs of developing countries,
- ❖ All contributors are urged to **fulfil their pledges to the Adaptation Fund** in a timely manner; Standing Committee on Finance to prepare a report on the doubling of adaptation finance by COP 28,
- ❖ Continuation of the **Glasgow-Sharm El-Sheikh work programme on the GGA** (workshops to convene in 2023),
- ❖ Emphasis on integrating **water** into adaptation efforts and **restoring water related ecosystems**, including river basins and aquifers.

Loss and Damage

Main Issues:

- ❖ Finance for loss and damage
- ❖ Operationalization of the Santiago network

COP 27 Outcomes:

- ❖ Recognizing IPCC findings on **increasing frequency of loss & damage** in all regions (economic and non-economic losses),
- ❖ Consideration, for the first time, of **funding arrangements responding to loss & damage** associated with CC impacts,
- ❖ Pledges of around USD 300 million were announced to fund loss & damage (Austria, New Zealand and Belgium),
- ❖ Establishing the **institutional arrangements of the Santiago network**; the network will have a new secretariat, and the host is yet to be decided.

Mitigation and Energy

Main Issues:

- ❖ Mitigation work programme
- ❖ Increasing ambition

COP 27 Outcomes:

- ❖ Importance of enhancing a **clean energy mix**, including low-emission and renewable energy, at all levels as part of diversifying energy mixes and systems,
- ❖ Finalized the details of the “work programme” to “urgently **scale up mitigation ambition and implementation in this critical decade**” to keep 1.5 °C alive,
- ❖ Importance of **protecting, conserving and restoring nature and ecosystems** to achieve the temperature goal, including through forests and other terrestrial and marine ecosystems,
- ❖ Importance of maximizing the positive and minimizing the negative impacts of implementation of **response measures**,

Highlights on other major issues & announcements

Agriculture & Food Security

- ❖ COP 27 recognizes the fundamental priority of **safeguarding food security**, ending hunger, and the particular **vulnerabilities** of **food production** systems to the adverse impacts of climate change.
- ❖ Impacts of climate change exacerbate the **global energy and food crises**, and vice versa, particularly in developing countries.
- ❖ Koronivia Joint Work on Agriculture will continue its programme along a four-year timeline for agriculture and food security. (more focus on smallholder farmers)

Early Warning Systems

- ❖ COP 27 recognizes that one third of the world, including 60% of Africa, does not have **access to early warning and climate information services**.
- ❖ COP 27 also supported the UNSG's initiative by inviting all development partners, international financial institutions and the operating entities of the Financial Mechanism to **provide support for implementation of the Early Warnings for All initiative**.

Highlights on other major issues & announcements

- ❖ COP 27 Presidency and the FAO launched the **Food and Agriculture for Sustainable Transformation Initiative (FAST)**.
- ❖ COP 28 Presidency and the US launched the **Agricultural Innovation Mission for Climate (AIM4C)**.
- ❖ ESCWA supported the COP 27 Presidency in launching the **Decent Life for Africa Initiative** and **greening investment plans in developing countries Initiative**.
- ❖ Kingdom of Saudi Arabia renounced commitment to implement the **Saudi Green Initiative**, and it will also be hosting the **second MENA Climate Week in September/October 2023** (tbc).
- ❖ At COP 27, The presidents of the UAE and Egypt signed a Memorandum of Understanding to develop one of the world's **largest onshore wind projects in Egypt**.



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