

# DELIVERING ON THE TARGETS AND SIGNALS FROM THE FIRST GLOBAL STOCKTAKE



C2ES has published a series of papers that look at some of the targets and signals agreed at the first global stocktake (GST) at COP28, explore how international cooperation could be enhanced to raise ambition, and make a number of recommendations:

- *Enhancing Action & International Cooperation for the Tripling of Renewable Energy Capacity Globally by 2030*
- *Enhancing Action & International Cooperation for the Doubling of Energy Efficiency by 2030*
- *Enhancing Action & International Cooperation for Early Warning Systems*
- *Enhancing Action & International Cooperation for the Transition Away from Fossil Fuels*
- *Enhancing Action & International Cooperation for Halting and Reversing Deforestation and Forest Degradation*
- *Enhancing Action & International Cooperation for Sustainable Agriculture and Resilient Food Systems*

## INTRODUCTION

As Parties and non-Party stakeholders (NPS) head to Baku, Azerbaijan, for the 29<sup>th</sup> Conference of the Parties (COP29) under the UN Framework Convention on Climate Change (UNFCCC), much attention will be focused on the agreement of a *new collective quantified goal (NCQG) on climate finance* to fund historic damage caused by emissions from advanced economies. However, of critical importance will be the opportunities to take stock of Parties' progress in implementing and achieving the targets and signals from the conclusion of the first GST at COP28.

Parties must consider the outcomes from the GST when they formulate their new nationally determined contributions (NDCs)—their national climate targets—due February 10, 2025, and achievement of the GST targets and signals will help the world get closer to a pathway to limiting global warming to 1.5 degrees C.

## OUTCOMES FROM THE FIRST GLOBAL STOCKTAKE

Parties to the Paris Agreement are required to undertake a GST every five years to assess their progress toward the achievement of the Paris Agreement and its long-term goals, considering mitigation, adaptation, and means of implementation and support (finance, capacity-building, and technology transfer), in light of equity and the best

available science. The outcome of the GST shall inform Parties in: (i) updating and enhancing, in a nationally determined manner, their actions and support (including their nationally determined contributions, or NDCs); and (ii) enhancing international cooperation for climate action.

The conclusion of the first GST at COP28 in 2023 marked a critical moment in the Paris “ambition cycle.” Parties are obliged to pursue domestic mitigation measures with the aim of achieving their NDCs, communicate a new or enhanced NDC every five years, and ensure that each successive NDC “reflect its highest possible ambition.” Parties have significant *guidance and requirements* for their NDCs that have been set out by Parties from Paris through to COP28. As set out at COP24 in Katowice, Parties shall provide specific information for “clarity, transparency and understanding” and “information on how the preparation of their [NDCs] has been informed by the outcomes of the [GST].” As such, the GST targets and signals form part of the guidance and requirements that have been set out from Paris to date, and the outcome of the GST must inform Parties' enhanced implementation efforts through their NDCs.

Parties are required to communicate their new and more ambitious NDCs by February 10, 2025, with an end date of 2035.

The COP28 GST outcome called for countries to respond to a number of key, transformational global targets and signals. They include a package of critical mitigation targets and signals, as well as those related to adaptation and loss and damage. The outcome also urged Parties and NPS to join efforts to accelerate climate action, encouraging international cooperation and enhanced cooperation on the implementation of multilateral environmental conventions and agreements.

## FROM INCREMENTALISM TO TRANSFORMATION

The period from the end of the GST at COP28 in 2023 through to 2025's COP30 is critical. The moment of truth as to whether the GST, in the wider context of the Paris Agreement's ambition cycle, will have succeeded in increasing ambition will be February 10, 2025 when new and more ambitious NDCs must be tabled by all Parties. The collective impact of these will be set out in a synthesis report to be made available ahead of COP30. During this time period we will learn the collective level of ambition of new climate targets, whether countries have taken into account the outcomes of COP28 in formulating them, and whether countries have started to put in place the required domestic plans, legislation, finance, and investment needed to implement those new targets. Therefore, in the context of the Paris Agreement's ambition cycle, we are in a crucial period to take forward the GST targets and signals, translate them into effective domestic policies and measures, as well as to enhance international cooperation on climate action.

## KEY RECOMMENDATIONS

The Presidencies' Troika—the collaborative leadership between the Presidents of COP28 (UAE), COP29 (Azerbaijan), and COP30 (Brazil)—has provided a platform to engage Parties in a targeted set of activities to enhance ambition and enable action toward COP29 and COP30. At the same time, Parties and non-Party stakeholders may find a more elaborated vision helpful in guiding them in effectively actioning each of the GST targets and signals, reflecting them in new NDCs, and subsequently implementing them. In such a vision major barriers must be meaningfully addressed, turned into opportunities for enhanced international cooperation, and translated into development priorities and domestic policies.

The papers identify the following recommendations for taking forward key targets and signals from the GST outcome:

- Parties should include specific targets for total renewable power capacity for 2030 as part of their planning processes and domestic arrangements identified in their NDCs and long-term low emission development strategies (LT-LEDS).
- Regional-level leaders should support the development of energy efficiency goals and implementation roadmaps for specific geographic areas and sectors.
- Parties should:
  - commit in their NDCs to stop building new unabated coal-fired power generation plants
  - encourage or require oil and gas companies to increase transparency in their transition strategies, by measuring, monitoring, publicly reporting and independently verifying their greenhouse gas emissions, particularly on methane, and their performance and progress in reducing emissions from their operations
  - integrate just transition strategies or plans within short- and long-term climate plans, such as NDCs, LT-LEDS, and national adaptation plans (NAPs).
- Parties should outline in their NDCs, NAPs, long term strategies and/or national development plans how they are implementing and integrating Early Warning Systems.
- Parties should develop and include in their NDCs national plans toward halting and reversing deforestation and forest degradation and indicate, ideally with quantified targets, how these efforts contribute to their emissions reduction targets.
- Parties should develop and include national strategies and plans for sustainable, climate-resilient agriculture and food systems in their NDCs and/or NAPs.

## CONCLUSION

Parties must respond quickly and tangibly to the GST targets and signals. A number of solutions and opportunities exist to help overcome challenges. The Troika will drive ambitious collective action, including through the Roadmap to Mission 1.5C, an initiative to significantly enhance international cooperation and the international enabling environment to stimulate ambition in the next round of NDCs.

At the same time, there is a need for additional clear multi-polar leadership that is inspiring, inclusive, respects the nationally determined nature of NDCs and meets Parties and NPS where they are in terms of capacity, to drive progress on each of the GST targets and signals. Such leadership and enhanced international cooperation is vital to move from incrementalism to transformative levels of action needed to achieve the goals of the Paris Agreement.



The Center for Climate and Energy Solutions (C2ES) is an independent, nonpartisan, nonprofit organization working to secure a safe and stable climate by accelerating the global transition to net-zero greenhouse gas emissions and a thriving, just, and resilient economy.