

# Decoding the Achievements and Failures of the COP27

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## THE WAY FORWARD FOR MORE EFFECTIVE GLOBAL CLIMATE POLICY

A critical analysis of the outcomes of the 2022 COP27 in Egypt, that explores the topics of loss and damage, green financing, mitigation and underlying geopolitics present at the Summit. The paper concludes with a concrete set of policy recommendations to international actors to improve global climate policy and the success of future COP Summits.

### INTRODUCTION

In the first two weeks of November 2022, all eyes were riveted on Sharm El-Sheikh. This year, Egypt welcomed world leaders to discuss climate actions at the 27th edition of the Conference of the Parties (COP) between the 6th and the 18th of November. Following the green momentum the world displayed during COP26, with the formulation of more ambitious commitments on finance, coal, carbon neutrality, and deforestation, the objectives of this year were announced loud and clear: "COP27 must be remembered as the 'Implementation COP' - the one where we restore the grand bargain that is at the centre of the Paris

Agreement”<sup>1</sup>. Besides aiming to enhance concrete steps on mitigation and adaptation, the Egyptian Presidency placed the issue of green finance at the centre of the negotiations, aspiring to settle old-established disagreements between developed and developing countries on the financial accountability of climate change.

In spite of its advertised ambitions, the COP began with various pre-meeting failures and a very challenging geopolitical context hindering the prospects of a complete success. The Presidency feared a risk of back-sliding from countries facing serious domestic concerns: the world is prey to the rise of global prices<sup>2</sup>, particularly of food and energy commodities following the disruptions caused by the severe summer conditions and the Russian invasion of Ukraine in February. In addition, some countries are still struggling with the repercussions of the Covid-19 pandemic<sup>3</sup>, while others, such as the United States (US) and Brazil, experienced game-changing political elections. This year, multilateralism is also troubled; the aforementioned Russian war in Ukraine being the most obvious geopolitical issue between nations, but there is also the context of rising tensions between the two major powers - and polluters - the US and China<sup>4</sup>. Regarding climate diplomacy, in June developing countries did not formally bring the prominent issue of a

compensation mechanism for loss and damage to the COP agenda, amplifying frustrations and deepening the breakage between the North and the South<sup>5</sup>.

With deadly floods in Pakistan, the spread of wildfires across Europe, consecutive rainless summers in Ethiopia, and severe droughts in Latin America to name but a few<sup>6</sup>, the disasters that occurred during summer 2022 have provided a glimpse of what climate change will do to our daily lives. According to the Intergovernmental Panel on Climate Change (IPCC) developing countries are particularly vulnerable to climate change: “regions and people with considerable development constraints have high vulnerability to climatic hazards. [...] vulnerability is high in locations with poverty, governance challenges and limited access to basic services and resources, violent conflict and high levels of climate-sensitive livelihoods”<sup>7</sup>. With the COP taking place in Africa, historically the continent which has contributed the least to climate change (2.83% of the world cumulative emissions in 2021<sup>8</sup>) but harshly feeling its impacts, climate justice underpinned this year’s discussions.

Ahead of COP27, there were three missing axes that climate action should be dealing with urgently:

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1. UNFCCC, “COP27 in Sharm el-Sheikh to Focus on Delivering on the Promises of Paris”, 06/11/2022

2. P. Barrett, “How Food and Energy are Driving the Global Inflation Surge”, IMF Blog, 12/09/2022

3. Arab Human Development Report, Expanding Opportunities for an Inclusive and Resilient Recovery in the Post-Covid Era, New York, 2022

4. Bloomberg, “US-China Tension Worse Under Biden”, 02/12/2022

5. L. Stephan, “COP27: Thorny issue of ‘loss and damage’ added to official agenda for first time”, Le Monde, 07/11/2022

6. J. Masters, “World rocked by 29 billion-dollar weather disasters in 2022”, Yale Climate Connections, 19/10/2022

7. IPCC, “Summary for policy makers” in Climate Change 2022: Impacts, Adaptation and Vulnerability, 2022

8. “Africa, What share of global CO2 emissions are emitted?” from Global Carbon Project data, 2022

1. Fill the vacuum between currently allocated green financial aid, in terms of what has been promised and what is really needed. Developed countries have failed to deliver the promised annual 100 billion US\$ to the South for climate actions. Even this targeted amount will not be enough investment to mitigate, adapt and compensate for loss and damage.

2. Bridge the gap between decarbonation needs to meet the +1.5°C global temperature rise target by 2030, and the level of mitigation efforts countries have pledged, by implementing concrete actions to avoid a “business as usual” emissions scenario that would lead to a more than +2.5°C pathway. Warming at this rate would be devastating: this means a greater probability of summers without ice in the Arctic, longer droughts and heatwaves, increased extinction of animal species, and unstoppable sea-level rise<sup>9</sup>. Mitigation is therefore the first pillar of the fight against climate change.

3. Narrow the breaches between current vulnerabilities to climate change and the needed resilience against it, by enhancing concrete actions on adaptation for more robust and climate-proofed societies.

This policy brief will decrypt whether the COP managed to bolster the diplomatic environment needed to bridge those gaps, and will further analyse in detail the outcomes of the Summit,

its technical (dis)agreements and its political optics. Upon greater inspection, the outcomes of the COP27 appear limited. The Summit did not end with any historical decisions for climate actions, but concluded with some significant breakthroughs, in particular with the last-minute accord on the creation of a special fund dedicated to loss and damage, and the call to reform the green international financing system to enable greater access to finance for low and middle income countries. COP27 broke its promises on mitigation, and concluded with low results on addressing the root causes of climate change.

### THE UNEXPECTED ACHIEVEMENT ON LOSS AND DAMAGE COMPENSATION FUNDING

Some adverse effects of climate change on natural and human systems will be - and are already partially - irreversible, with consequences being too destructive to be contained either by limiting the rise of temperatures or bolstering adaptive methods<sup>10</sup>. This is what the issue of loss and damage (L&D) refers to. Southern countries are more vulnerable to climate change effects, either by being more prone to extreme weather events and/or being less capable to stomach their aftermath<sup>11</sup>. They are de facto more affected by L&D, causing high financial prejudice: climate-induced L&D in developing countries is projected to amount 290 billion to 580 billion US\$ by 2030<sup>12</sup>. The calamitous floods which hit Pakistan in summer 2022 alone

9. Carbon Brief, “The impacts of climate change at 1.5C, 2C and beyond”, 2018

10. UNFCCC, “Introduction to loss and damage”, 2022

11. OECD, “Managing Climate Risks, Facing up to Losses and Damages”, 01/11/2021

12. C. Gallagher, S. Addison, “How can loss and damage finance reach those enduring climate catastrophe?”,

caused economic losses of over 30 billion US\$, impacted 33 million people, killed more than 1700 Pakistanis, and damaged 13115 km of road infrastructure<sup>13</sup>. This recent event provided world leaders a terrible picture of what L&D can mean.

As a matter of climate justice, developing countries have for years demanded the creation of a special fund provided by developed countries, those nations accountable for being historically responsible for global man-made climate change. This claim was by far the most polarised and publicised issue of the negotiations until the final day of this year's COP edition<sup>14</sup>. They finally succeeded in adding the topic formally on the Summit's agenda and secured the creation of a specific funding arrangement<sup>15</sup>. The modalities will be established by a transitional committee, with a first session to be held in March 2023, composed of 10 members from developed countries and 14 from developing countries<sup>16</sup>. Once the terms and mandate of the funding arrangements elaborated by the committee are defined, they will be negotiated and adopted at COP28 in November-December 2023. In parallel, the G7 launched the 'Global Shield' to provide rapid insurance for victims of extreme weather

events and natural disasters<sup>17</sup>. The final text of COP27 also ensured the implementation of the Santiago Network established at COP25 which aims to provide technical assistance for vulnerable countries to deal with L&D<sup>18</sup>. These achievements come as a major advance, but are only the first steps on a long road.

Details of this special funding arrangement are yet to be negotiated, and left with the ambiguity of which countries can benefit from it and how it will effectively intersect with other pre-existing aid programs on L&D. The agreed text says<sup>19</sup> that it is for countries that are "particularly vulnerable". Unfortunately, the text provides little to qualify what it means exactly, and as such this definition will likely be established later. We can take some cues however, for the initial proposal by the European Union (EU) stated<sup>20</sup> that a fund should be applicable for countries that are "most vulnerable" to climate-change related negative effects. It seems that the wording from "most" to "particularly" represents a restriction on the applicability of countries. Further to this, there is a worry that such a wording will only allow countries to apply to the fund for acute weather effects alone, and without qualification regarding specific circumstances. For example, what of

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International Institute for Environment and Development, 13/09/2022

13. Islamic Relief, "Pakistan Monsoon Floods 2022 Islamic Relief Pakistan (12 October, 2022)", 13/10/2022

14. P. Hockenos, "The Global South Is Done Playing Mr. Nice Guy", Foreign Policy, 24/10/2022

15. "COP27: Thorny issue of 'loss and damage' added to official agenda for first time", op.cit.

16. UNFCCC, Funding arrangements for responding to loss and damage associated with the adverse effects of climate change, including a focus on addressing loss and damage, FCCC/CP/2022/L.18--FCCC/PA/CMA/2022/L.20, 19/11/2022

17. Al-Jazeera, "Climate disaster aid scheme 'Global Shield' launched at COP27", 14/11/2022

18. UNFCCC, "About the Santiago Network", 2022

19. Carbon Brief, "COP27: Key outcomes agreed at the UN climate talks in Sharm el-Sheikh", 21/11/2022

20. Ibid

countries at war or engaged with protracted civil conflict? Such events hinder the preparedness of a country to sufficiently adapt to climate change, and consequently will require extra financial support from the international community to bridge the gap.

Another thorny question to clarify is who will provide fundings, and whether there are sufficient financial commitments for the L&D fund to be effective<sup>21</sup>. It is not known yet where the money will specifically come from or whether promised sums represent sustained commitments or one-off contributions. As developed countries have barely met their promises on green finance already, there is a risk that this new arrangement on L&D will as well be underfunded<sup>22</sup>. The EU has for instance pledged during the negotiations that it will provide 60 million € for L&D<sup>23</sup> with the single largest promise being from Germany at \$172 million<sup>24</sup> – a drop of water in the ocean. To meet the developing countries' needs for L&D, this new agreement is a burden that cannot be borne alone by a mere handful of countries. The French President himself said<sup>25</sup> at the COP that the necessary level of finance required for L&D should be measured in the trillions of US dollars, and it is clear that the

current arrangements are far from this amount at present. The current main polluters, such as China, and other significant actors, such as Saudi Arabia, which were not considered as developed countries back in 1992 at the creation of the UNFCCC, must be stepping in as well.

## MIXED RESULTS ON GREEN FINANCE AND ADAPTATION

To achieve the +1.5°C target, massive financial investments are necessary. This is why unblocking green finance for all is a central pillar of global climate action. For mitigation purposes only, the agreed Sharm el-Sheikh Implementation Plan states that “about US\$ 4 trillion per year needs to be invested in renewable energy up until 2030 to be able to reach net zero emissions by 2050, and that, furthermore, a global transformation to a low-carbon energy is expected to require investment of at least USD 4-6 trillion per year”<sup>26</sup>. Independent experts have concluded that “boosting climate resilience and investment in renewable energies and sustainable agriculture systems, investments for developing countries, excluding China, will require scaling investment up to 1 trillion US\$ per year by 2025 and to 2.4 trillion US\$ per year by 2030”<sup>27</sup>.

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21. The Conversation, “COP27’s ‘loss and damage’ fund for developing countries could be a breakthrough – or another empty climate promise”, 21/11/2022

22. Z. Shawoo, A. Maltais, I. Bakhtaoui, and S. Kartha, Designing a fair and feasible loss and damage finance mechanism, Stockholm Environment Institute, Stockholm, 2021

23. EU Commission Press Release, “COP27: Team Europe steps up support for climate change adaptation and resilience in Africa under Global Gateway”, 16/11/2022

24. J. Colins, “Germany, G7 launch ‘Global Shield’ climate finance at COP27”, DW, 14/11/2022

25. K. Mathiesen, S. Schonhardt, “Macron backs climate cash trillions”, Politico, 07/11/2022

26. UNFCCC, Sharm el-Sheikh Implementation Plan, 20/11/2022

27. V. Songwe, N. Stern and A. Bhattacharya, Finance for climate action, Scaling up investment for climate and development. Report of the Independent High-Level Expert Group on Climate Finance, November 2022

The primary objective of COP27 was to raise green finance for developing countries, a commitment that has been falling short and has been unevenly allocated over the past years. Since 2009, developed countries pledged to provide a yearly green finance fund to developing countries, reaching up to 100 billion US\$ per year by 2020<sup>28</sup>. In 2020, only 83.3 billion US\$ was delivered, out of which only 25% was dedicated to adaptation programs<sup>29</sup>. At COP26, developed economies committed to at least double their climate aids for adaptation, an engagement which did get lost in the final cover text this year, instead merely calling to urgently meet the pledges. COP27 failed to hold its promises on green finance targets. Another example of its meagre outcome is the lack of mention of the need to distribute more green finance equally, in particular to the most vulnerable countries and those experiencing armed conflicts, which have been the most neglected by climate aid<sup>30</sup>.

One major advance of COP27 however was the recommendation addressed to multilateral development banks and international financing systems to reform and ease developing countries' access to green financing. Low and middle income countries barely attract 20% of global investment in renewable energy.<sup>31</sup> The objective

is to reduce vulnerable economies' debt-burden and ensure that the financial capital they receive to take measures against the climate crisis does not replace actions for other priority sectors. Some possible options have already been envisioned by the G20, such as encouraging riskless investments from the private sector or increasing the amount of callable capital to allow multilateral development banks to leverage between 500 billion US\$ and 1 trillion US\$<sup>32</sup>. Again, calls were made, but no concrete actions have been undertaken yet.

However, genuine headway on adaptation were announced at COP27. The first success is the UN Secretary General's 3.1 billion US\$ plan to invest in Early Warning Systems for 2023-2027 to respond to the increasing needs for adaptation of vulnerable countries<sup>33</sup>. Those are systems aimed at forecasting, monitoring and evaluating risks to anticipate occurrence of disasters, designed to prevent L&D and to adapt to the increasing frequency and intensity of climate change-induced natural disasters<sup>34</sup>. A crucial realisation given that 60% of the African continent does not possess early warning systems<sup>35</sup>. The second major breakthrough of COP27 on adaptation is the implementation of the Glasgow-Sharm el-Sheikh work programme of the global goal on

28. N. Jeffs, R. Townend, "From words to deeds": what next for climate action?", Chatham House, February 2022

29. OECD, Climate Finance Provided and Mobilised by Developed Countries in 2016-2020: Insights from Disaggregated Analysis, Paris, 2022

30. ICRC, The ICRC's call to COP26 to strengthen climate action in conflict settings, Geneva, 2021 ; A. Aberg, 'Conflict, fragility and multilateral climate funds', Chatham House, 12/08/2022

31. J. Bouissou, "COP27 : les banques de développement appelées à se mobiliser davantage pour le climat", Le Monde, 09/11/2022

32. Capital Adequacy Frameworks Panel report, Boosting MDBs' investing capacity, An independent review of multilateral development bank's capital adequacy frameworks, 2022

33. UN News, "COP27: \$3.1 billion plan to achieve early warning systems for all by 2027", 07/11/2022

34. UNDRR, "Early warning system", 2022

35. Sharm el-Sheikh Implementation Plan, op.cit.



adaptation, a prolonged dialogue on enhancing adaptation needs and solutions in 2023, with the establishment of a framework to be voted on at COP28<sup>36</sup>.

## LUKEWARM PROGRESSES ON MITIGATION

Increasing the world's ambition to cut emissions has always been the recipe for the COPs' successes over the past years. Setting a world-wide commitment to achieve the +1.5°C target made COP21 a historical victory for global climate action. The main achievements of COP26 were to anchor pledges of carbon neutrality of more than 80 countries and to push for 190 to agree on reducing the use of coal power. At COP27, achievements on the front of mitigation were less fruitful.

The year before in Glasgow, 152 countries submitted more ambitious Nationally Determined Contributions (NDCs), but this year calls to reiterate this momentum for 2022 did not succeed. Between COP26 and COP27, only 30 countries submitted revised NDCs, with Brazil being the only big emitter to do so. Mexico was the sole country to present a more ambitious NDC during the course of COP27 negotiations<sup>37</sup>. The latest published science also proves that current global pledges are not constraining climate change to even a +2°C rise. The world's

emission pathways are now on track to only limit the rise of global temperatures to the devastating level of 2.8°C by the end of the century if no additional actions are undertaken, or to reach 2.4°C if all conditions provided by the NDCs are met<sup>38</sup>. To contain warming to +1.5°C by 2100, the IPCC is clear: greenhouse gas emissions must peak by 2025, decrease by nearly 45% by 2030, and reach net-0 by 2050<sup>39</sup>. For the first time this quantified trajectory was officially acknowledged by the parties at COP26. In Sharm El-Sheikh, this intent has been renewed in the final document but without any major accord or binding instrument taken to effectively cut emissions.

There are two achievements of COP27 on the front of mitigation - yet frail outcomes compared to what still needs to be done. The first is the launch of the mitigation work programme from now until 2030, in order to heighten mitigation ambition and increase phases of implementation, by focusing on the exchange of ideas, with two sessions of dialogue held per year<sup>40</sup>. The second breakthrough is the creation of the African carbon market, aimed at creating voluntary carbon markets on the scale of the African continent as a complement to the continent's efforts for decarbonation. By enabling countries to trade carbon credits, the project could also leverage the creation of 30 million jobs by 2030<sup>41</sup>.

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36. UNFCCC, Glasgow–Sharm el-Sheikh work programme on the global goal on adaptation referred to in decision 7/CMA.3, 19/11/2022

37. Gobierno de Mexico, Contribución determinada a nivel nacional, actualización 2022, 2022

38. UNEP, Emissions Gap Report 2022, 2022

39. IPCC, "Summary for Policymakers", in Climate Change 2022: Mitigation of Climate Change. Contribution of Working Group III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change, 2022

40. UNFCCC, Matters relating to the work programme for urgently scaling up mitigation ambition and implementation referred to in paragraph 27 of decision 1/CMA.3, 2022

41. Africa Carbon Markets Initiative, Africa Carbon Markets Initiative (ACMI): Roadmap Report, Harnessing carbon

The other COP27 successes in mitigating climate change were not even decisions taken formally as part of the negotiations, but multilateral agreements set up on the fringes. Brazil, the Democratic Republic of Congo and Indonesia, hosting the largest portion of rainforests in the world (accounting for 52% of total rainforests), signed a coalition pact to form a partnership for the preservation of rainforests<sup>42</sup> which constitutes a significant headway to lift nature-based mitigation solutions. Another considerable advance is the green deal signed by the US, Canada, France, Germany and the United Kingdom (UK), to support Indonesia with a 20 billion US\$ fund by 2025-2027 with its energy transition and its commitment to phase out coal-based energy<sup>43</sup>. In 2021, coal power accounted for almost half of Indonesia's greenhouse gases<sup>44</sup>, and the country was the 10th largest polluter in 2021<sup>45</sup>.

As a whole though, the text-outcome of the COP27 reflects disappointment regarding the phasing-out of fossil fuels. Some points of disagreement during the negotiations revealed

a deviation between actual promises and the efforts political leaders are in reality willing to endorse to decarbonise. The cover text remains eloquently silent on the necessity to progressively decrease the use of all fossil fuel energy, including oil and gas and not just coal<sup>46</sup>. Instead, the cover text calls to "transition towards low-emission energy systems"<sup>47</sup>, a rhetoric which for analysts<sup>48</sup> foreshadows leaving the door open for the expansion of exploration of natural gas energy, in virtue of it being cleaner than coal. For activists hoping for a clear intent to move away from all fossil fuel energy, this is a disappointment<sup>49</sup>.

Climate change is not just related to fossil fuels however, and the COP did make some progress in other related industries. On farming, for instance, there is a new initiative called 'Food and Agriculture for Sustainable Transformation',<sup>50</sup> or 'FAST', which has been designed to improve ecological adaptation in food systems by 2030. But, like many of the other COP27 outcomes, this is only related to adaptation measures. There are no measures to reduce ecologically

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markets for Africa, November 2022 ; A. Gawel, N. Cooper, "What did COP27 accomplish and what actions can we expect as a result?", World Economic Forum, 23/11/2022

42. CNN, "Biggest rainforest nations form triple alliance to save jungle", 14/11/2022

43. EU Commission, Press Release, "Joint Statement by the Government of the Republic of Indonesia and International Partners Group members on the Indonesia Just Energy Transition Plan", 15/11/2022

44. "Indonesia: What share of global CO2 emissions are emitted by the country?", data from Global Carbon Project, 2022

45. calculations made by the author thanks to data from Global Carbon Project, 2022

46. A Garric, "A la COP27, un accord historique sur l'aide aux pays pauvres, mais pas d'accélération de la lutte contre le réchauffement", Le Monde, 20/11/2022

47. Sharm el-Sheikh Implementation Plan, op. cit.

48. M. McGrath, "Climate change: Five key takeaways from COP27", BBC, 20/11/2022

49. E. Masood, J. Tollefson, A. Irwin, "COP27 climate talks: what succeeded, what failed and what's next", Nature, 21/11/2022

50. D. Ewing-Chow, "Groundbreaking Nutrition-Climate Initiative Launched At COP27", Forbes, 12/11/2022



inefficient food production and its footprint, such as the volume of cattle, feed, and land-use utilised by the meat industry. Again, critics<sup>51</sup> have been imploring governments that adaptation measures can only go so far without a concerted effort to reduce production. Like the food industry, aviation was discussed at the COP in terms of adaptation, such as the ICAO proposal<sup>52</sup> to decarbonize all air travel by 2050. But this again seems too little and too late, and the absence of measures to reduce the volume of global aviation – and as such, reduce globally gas emissions – is noticeable.

These numerous failings and limited outcomes are ominous indicators regarding the possibility of the much-lauded +1.5°C. This target, to limit global temperature rises to under 1.5 degrees to avoid irreversible climate-change based effects on the planet, has been a supposed goal of the international community for some time and it is still a public commitment<sup>53</sup> by many significant actors such as the EU. The science is not so optimistic<sup>54</sup>, with evidence suggesting that even with radical reforms to global emissions, this target is already dead. The lack of significant reforms at COP27 merely exacerbates the inevitable, scientists are now saying that we already

need to look for ways to mitigate the destructive impacts of a world with at least a +1.5°C temperature rise.

## **GEOPOLITICS UNDERMINING SUCCESSFUL CLIMATE OUTCOMES**

As with other years, the optics of the COP27 were not ideal. The almost predictable complaint<sup>55</sup> about the use of private jets, with some 36 private planes registered entering Sharm el-Sheikh between 4 and 6 November at the start of the Summit, did materialise as a cry of hypocrisy towards world leaders tasked with finding solutions to reduce carbon emissions. At least for this issue, it may be argued that the use of private jets is a necessity for bringing so many global leaders in the room to decide upon actions. This raises the issue of whether the outcomes are sufficient for such travel. Among other ecological outliers at COP27, climate activists also denounced that Coca-Cola, labelled as the most significant corporate plastic polluter world-wide, was one of the main sponsors of the Summit<sup>56</sup>. These elements interact to raise general criticisms that COPs do greenwashing and are places of political hypocrisy<sup>57</sup>.

Despite Western media criticism of its human

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51. F. Bas-Defosse, S. Lake, "The biggest climate solution missing from COP27: meat reduction", Institute for European Environmental Policy, 15/11/2022

52. OACI, "L'OACI prône la décarbonation de l'aviation à la COP27", 07/11/2022

53. EU Commission, "EU agrees to COP27 compromise to keep Paris Agreement alive and protect those most vulnerable to climate change", 21/11/2022

54. Matt McGrath, "Climate change: 'Fifty-fifty chance' of breaching 1.5C warming limit", BBC, 10/05/2022

55. BBC, "How many private jets were at COP27?", 09/11/2022

56. S. Mandard, "COP27 sponsor Coca-Cola is the world's biggest plastic polluter", Le Monde, 15/11/2022 ; G.

Green, K. McVeigh, "COP27 climate summit's sponsorship by Coca-Cola condemned as 'greenwash'", The Guardian, 04/10/2022

57. M. Falkenberg, A. Galeazzi, M. Torricelli et al., "Growing polarization around climate change on social media",

rights record, the big political, economic, and diplomatic winner of this COP was the host country, which used this opportunity to execute several attractive green deals. Indeed, Egypt signed a Memorandum of Understanding with the EU on a strategic partnership for renewable hydrogen<sup>58</sup> and with Norway for the construction of a major green hydrogen plant<sup>59</sup>. The US also announced the financing of a 500 billion US\$ package to support Egypt's energy transition along with the EU's help<sup>60</sup>. From the Gulf peninsula, the Emirati Masdar company signed an onshore wind project in Egypt from the Masdar Emirati company, and the development of Saudi green projects in Oman for carbon capture and expansion of renewables<sup>61</sup>.

Regardless, this COP was notable in its absence of major world leaders. Obviously, the Russian President did not attend, given his current international pariah status and active war in Ukraine. But of the three biggest polluting countries, only the US President attended<sup>62</sup> and that was only for one day, late into the Summit after the US midterm elections, and was quickly followed by a trip to Indonesia for the G20. Of the other two major polluters, both the leaders of China and India did not attend the COP<sup>63</sup>. Beyond these, other countries seemed to demonstrate less

regard for the COP this year, notably the new UK Prime Minister who only decided to go to Egypt at the last-minute following substantial criticism<sup>64</sup> that the host nation of COP26 did not want to bother with COP27.

Then again, political decision-making is not only dependent upon the leaders of countries, with envoys and ministers taking their place at the discussion table instead. But this raises the question of how such big players continue to preserve their own interests in the face of demands for climate action. China is a relevant example. The country had a noticeable effect on the terms of the L&D Fund. The original concept of the L&D fund at the COP27 was one proposed by the EU. In this first draft<sup>65</sup>, the EU proposed that those nations responsible for financing the fund should be those that are polluting the most, not merely those defined as 'developed' in 1992 during the creation of the United Framework Convention for Climate Change (UNFCCC). China opposed this draft because both it, and India, are both classed as developing countries still, and so could avoid obligations to pay should the fund be determined based on the developed/developing framework. In the face of this criticism, that the objection was merely a way to avoid financial obligation, China's climate envoy

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Nature, Climate Change, 2022

58. EU Commission, "COP27: EU and Egypt step up cooperation on the clean energy transition", 16/11/2022

59. COP27 News, "Egypt and Norway to Establish 100MW Green Hydrogen Plant on Red Sea, as Part of Agreements in COP27", 08/11/2022

60. A Goma, "US, Europe pledge \$500 million at COP27 for clean energy transition in Egypt", Al Monitor, 14/11/2022

61. Al Monitor, "The Gulf Briefing: green deals and oil talks at COP27", 14/11/2022

62. Financial Times, "Joe Biden's flying visit to COP27 disappoints developing nations", 11/11/2022

63. S. Mishra, "What India and China's absence means for Cop27", The Independent, 10/11/2022

64. Reuters, "COP 27-UK PM Sunak reverses decision to skip climate talks", 02/11/2022

65. "COP27: Key outcomes agreed at the UN climate talks in Sharm el-Sheikh", op.cit.

Xie Zhenhua said<sup>66</sup> that they were already paying for climate-related adaptation in other countries:

"It is not our obligation to do so but we are willing to make our effort and are already doing so with South-South cooperation. We have provided 2 billion yuan (\$273m) to these efforts."

Beyond national interests, business interests seemed to have a significant negative effect on the outcomes of COP27. There have been claims<sup>67</sup> for several years that the meat-food and aviation industries have been successfully lobbying to avoid the adoption of reduction measures in international texts and Summits, such as the COP. At this COP though, it was notable<sup>68</sup> how many representatives for the oil and gas industries attended the Summit. Over 630 delegates from such companies were present which is a worrying sign of the influence of such businesses in the next COP28. There were also several oil and gas company representatives from African countries; the irony of such companies exploiting fossil fuels on the front-line of climate-change based effects is not lost here. Currently, there are projects of oil and gas exploration in 48 African countries, with being developed by foreign companies<sup>69</sup>. Babawale Obayanju, from the NGO Friends of the Earth Africa, said<sup>70</sup>:

"We don't need more gas extraction in Africa, devastating our communities for the benefit of rich countries and corporations. What we needed from COP27 was agreement to a rapid, equitable phase out of all fossil fuels."

## CITIZENS' DEMAND VS POLITICAL INACTION

It is disappointing that sufficiently significant policy actions on climate change did not materialise at the COP27. Various surveys and opinion polls show that most citizens support greater actions to reduce fossil fuel emissions and consider climate change to be a great, if not the greatest, threat to their way of life. For instance, the 2021 Eurobarometer survey found that 93% of Europeans believe climate change is a serious problem, and 90% of Europeans agree that greenhouse gas emissions should be reduced to make the EU climate-neutral by 2050<sup>71</sup>. So how do we understand this apparent public demand and scientific necessity for action with a failure to concretize significant steps at Summits like the COP? The reality is that concerns related to climate change are often relegated at governmental levels behind short-term economic concerns and geopolitical interests.

Consider the EU for example. The bloc has one

66. See Leo Hickman on Twitter: [https://twitter.com/LeoHickman/status/1590288566718197760?ref\\_src=twsrc%5Etfw%7Ctwcamp%5Etweetembed%7Ctwterm%5E1590288566718197760%7Ctwgr%5E572864e9b61bb57fc328a671c5d12e2cfe8d84ea%7Ctwcon%5Es1\\_&ref\\_url=https%3A%2F%2Fwww.carbonbrief.org%2Fcop27-key-outcomes-agreed-at-the-un-climate-talks-in-sharm-el-sheikh%2F](https://twitter.com/LeoHickman/status/1590288566718197760?ref_src=twsrc%5Etfw%7Ctwcamp%5Etweetembed%7Ctwterm%5E1590288566718197760%7Ctwgr%5E572864e9b61bb57fc328a671c5d12e2cfe8d84ea%7Ctwcon%5Es1_&ref_url=https%3A%2F%2Fwww.carbonbrief.org%2Fcop27-key-outcomes-agreed-at-the-un-climate-talks-in-sharm-el-sheikh%2F).

67. R. Valdmanis, T. Cocks, "Meat on the menu, not the agenda, at COP27 climate conference", Reuters, 15/11/2022

68. "Climate change: Five key takeaways from COP27", op.cit.

69. L. Caramel, "En Afrique, l'exploitation des énergies fossiles reste massivement destinée aux besoins de l'Occident", Le Monde, 15/11/2022

70. "Climate change: Five key takeaways from COP27", op.cit.

71. EU Commission, "Climate Change, Special Barometer 513", Eurobarometer, 2021

of the most climate-aware set of citizens as well as vocal politicians to respond to climate change issues. Yet, following Russia's illegal invasion of Ukraine, and the geopolitical fallout of restricted energy supplies from Russia to the EU, the bloc was quick to respond by proposing the REPowerEU Plan. This initiative, as part of its objective to diverge from Russian gas, aimed to diversify Europe's energy supply, i.e. seeking alternative sources of energy<sup>72</sup>. And not only renewable energy, but other sources of fossil fuel energy, particularly gas, from alternative providers such as Algeria<sup>73</sup>. Moreover, considering Russia's invasion and the new-found desire for energy independence from Russia, the EU has increased investment<sup>74</sup> into exploring its own fossil fuel supply in terms of natural gas, which it considers to be green. This is a worrying trend, as desperate actions to merely preserve the status quo of energy supply, in terms of the type of energy, will do little to help reduce overall consumption.

## CONCLUSION AND WAYS FORWARD

What can be said about the COP27 then? Critics regularly point<sup>75</sup> to the COP Summits as failures, as being little more than political public relations exercises. Promises are often made, which then fail to materialise. If we recall Glasgow last year, the US and China publicly committed<sup>76</sup> to greater cooperation on climate issues and promised more dialogue between the two States, but this promise has not been met in any serious way.

Can we expect the promises of this COP to be any different? And beyond these political commitments, the failures of the COP to advance radical action to combat climate change are also on full display when we consider just how many significant details about the few actions taken are postponed until next year. Unfortunately, the effects of climate change on the planet are not beholden to any political schedule and the significant year of 2025 for irreparable damage to the earth is fast approaching. It is unfortunate that highly important discussions such as enhancing serious actions to combat climate change will have to wait for another year considering the extreme urgency the world is rushing in to prevent global temperature to exceed the +1.5°C rise after 2030.

This means that next year's COP agenda is already tight and busy. COP28 will need to respond to the delay at COP27 on setting up the modalities for the L&D fund and the adaptation framework. This year was also a wasted year on mitigation, COP28 will have to make up the lost time and raise concrete steps on cutting emissions. Given the national emphasis of the UAE on achieving its green transition in its global climate strategy and its investments on digital innovation, it is probable that green energies and new technologies will be central topics raised by the COP28 host country. ■

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72. EU Commission, "Questions and Answers on the REPowerEU Communication\*", 18/05/2022

73. E. Sanchez Nicolas, "EU looks to Algeria for extra gas — and possibly solar", EU Observer, 11/10/2022

74. K. Abnett, "EU parliament backs labelling gas and nuclear investments as green", Reuters, 06/07/2022

75. R. Roberts, "The COP process has failed. Time to try something different.", Volans, 17/11/2021

76. BBC, "COP26: China and US agree to boost climate co-operation", 11/11/2021

## **POLICY RECOMMENDATIONS**

### **To the international community and UNFCCC:**

- Implement reforms to restructure the COPs' format as we are approaching the 2025 deadline of a greenhouse gas emissions peak. A continuous global consultation and negotiation process with bi-monthly reviews of progress should be set up to ensure that decisive actions are not delayed to another year.
- Directly ensure at the beginning of COP28 that all leaders commit to abate the use of energy from all types of fossil fuels by 2025, to help contain the key emissions peak and temperature rise of +1.5°C.
- Apply more eco-friendly arrangements for the organisation of future COPs' to improve the COPs' identity to the general public. Propose solutions to limit the amount of private jets and planes used to commute to future COPs, select partners and sponsors with positive ecological footprints and impacts, and limit the number of fossil fuel lobbyists.
- Ensure in the short-term that any future essential energy projects are counterbalanced by sufficient, specific climate measures and that they are completely phased out in place of renewables in the medium term.
- Ensure in 2023 that the pledge of tangible reform to the green international financial system is implemented, including scaling access of green finance to developing countries and meeting the 100 billion US\$ climate finance target. G20 Finance Ministers and multilateral development banks, such as the World Bank, should accelerate innovative solutions, such as reforming capital adequacy frameworks to increase lending, or releasing debt-burdens through climate debt swaps.
- Develop specific aid instruments for countries at war to adapt to climate change impacts and benefit from L&D fundings. Integrate climate resilience funding packages within existing peacebuilding and reconstruction programmes for such countries.

### **To developed countries, such as the United States and the European Union:**

- Leverage diplomatic instruments for continuous, separate bilateral climate dialogues with high polluters as a matter distinct from other geopolitical concerns. Follow-up on promises made for such cooperation, such as direct dialogue with China, as a matter of urgency.

## About the BIC

The BIC is an independent, non-profit, think-and-do tank based in the capital of Europe that is committed to developing solutions to address the cyclical drivers of insecurity, economic fragility, and conflict the Middle East and North Africa. Our goal is to bring added value to the highest levels of political discourse by bringing systemic issues to the forefront of the conversation.

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