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Purva Jain || Energy Specialist, Gas & International Advocacy

## Climate Emergency: G20 and COP Need to Shoulder More Burden

- *Multi-country summits and forums like the Group of 20 (G20) and the Conference of Parties (COP) have been instrumental in making decisions that can have a massive impact on limiting global warming and lowering the impact of climate change on all countries, especially vulnerable states.*
- *Both G20 and COP have successfully managed to reiterate the climate emergency, deliberated on enhancing climate finance and managed consensus on difficult climate topics.*
- *Tackling the climate emergency requires more concerted efforts, stronger commitments and tangible actions to bridge the gap between commitments and implementation. G20 South Africa Presidency and COP30 Brazil Presidency must take note and act accordingly.*

### Introduction

The climate emergency we face today requires an all-hands-on-deck approach, and multilateralism, with all its flaws, can be instrumental in bringing about the required change.

The leaders of key global economies recently met at the Group of Twenty (G20) Summit in Brazil to discuss development issues, including energy and climate change. This meeting came soon after global leaders met at the 29th Conference of Parties (COP29) in Azerbaijan to commit to enhanced climate finance for developing countries and undertaking climate action to limit the rising temperature.

Even if the outcomes at G20 and COP29 are sometimes less than satisfactory for certain stakeholders, multilateralism continues to be seen as “[the world’s vehicle for addressing climate change](#)”. Ultimately, these multi-country summits and forums have been instrumental in making decisions that can have a massive impact on limiting global warming and lowering the impact of climate change on all countries, especially vulnerable states.

Notably, the G20 is a group of the world’s major economies contributing about 80% of global gross domestic product (GDP). This makes it a pivotal forum for bringing consensus on issues



of global importance, such as climate change, that transcend geographical boundaries. Appreciably, the G20 agenda has added many issues related to energy transition and climate change in recent years. The forum has made a substantial contribution to the global climate change dialogue.

But given the group's economic power and the potential impact of climate change on the G20 countries, with almost 60% of the world population, there is much more that the group can do and achieve.

COP, an international meeting of the 198 signatories of the United Nations Framework Convention on Climate Change (UNFCCC), which assesses global progress on climate measures, works towards limiting global warming to 1.5 degrees Celsius (°C) above pre-industrial levels. It also provides a forum for international standard-setting and country commitments. With its near universal participation, COP has brought massive awareness to the threat of climate change. It has allowed small and vulnerable states to participate, raise their concerns, and set significant global commitments.

However, COP needs to provide a wider focus on innovative solutions to the climate finance problem and increase the pace of progress.

## **Accomplishments of Note**

Both G20 and COP have successfully managed to reiterate the climate emergency, deliberated on enhancing climate finance and managed consensus on difficult climate topics. This section highlights some of their key achievements over the years.

### ***Raising Awareness and Climate Diplomacy***

The foremost accomplishment of note for both G20 and COP is spreading information and awareness on climate emergency for a whole-of-economy approach. Tackling the climate crisis requires support from private players, civil society and industry apart from governments. COP summits have been critical in bringing everyone together.

G20, a critical intergovernmental forum with representation from developing and developed countries, has been looking at energy transition and climate change as key developmental and financial issues from its inception. However, the G20 initiated a more in-depth focus in 2015, when it played an instrumental role in the ratification of the Paris Agreement and held the first-ever G20 Energy Ministers' meeting, relaying the importance of energy transition amongst member countries.

In the last decade, the G20 agenda has evolved to focus on climate action, energy transitions and sustainable development due to the urgent need for international collaboration on these topics. Consequently, the G20 nations have committed to deploying clean and affordable energy resources in developing countries, sharing best practices and facilitating climate financing.

### ***Facilitating Climate Finance***

Another key outcome of G20 and COP meetings has been the focus on facilitating enhanced climate finance. The 2023 [G20 New Delhi Leaders' Declaration](#) recognised the need to rapidly and substantially scale climate finance from billions to trillions from all sources. The 2024 [G20 Rio de Janeiro Leaders' Declaration](#) reiterated this, and it became a key ask of developing countries, including India, during the COP29 negotiations.



The agreement on the New Collective Quantified Goal (NCQG) at CO29 enhanced climate finance commitments from the developed countries to the developing countries to US\$300 billion per year from the floor of US\$100 billion per year. While the commitment falls short of the required climate finance, G20 and COP must ensure there are no delays in delivering the finance committed in the NCQG.

### ***Deepening and Widening Understanding of Emissions***

G20 has been working on deepening the understanding of carbon emissions. Its member countries have committed to intensify efforts to achieve carbon neutrality by or around mid-century. The 2023 [G20 New Delhi Leaders' Declaration](#) recognised that limiting global warming will require a 43% reduction in greenhouse gas emissions (GHG) by 2030 from 2019 levels. The G20 has also encouraged interoperable, transparent, comparable, and verifiable standards and certification methodologies that are mindful of national circumstances to enable consistency across methodological approaches for assessing GHG emissions.

In addition, in recent years, the G20 and COP have widened the emissions discussions beyond carbon emissions. The Global Methane Pledge launched at COP26 in 2021 is an international effort to reduce methane emissions by at least 30% by 2030.

### ***Emphasis on Common but Differentiated Responsibility***

With a good mix of both developing and developed countries, G20 and COP have been able to acknowledge and emphasise the principle of common but differentiated responsibility (CBDR). The principle notes that while all states are responsible for addressing global environmental destruction, they are not equally accountable because they might have contributed to climate change in different ways in the past. It allows for fairness and equity in the climate architecture.

The Paris Agreement with the Nationally Determined Contribution (NDC) approach has enabled more self-reported differentiated responsibilities, and the subsequent COP meetings have endorsed this principle. India has strongly advocated for CBDR and was instrumental in reflecting it in the 2015 Paris Agreement.

The G20 has, in its Leaders' Declaration across Presidencies, endorsed CBDR and respective capabilities in line with national circumstances.

## **Issues Requiring Urgent Attention**

There have been many notable achievements globally in the last decade to curb climate change, but efforts still fall short of meeting the urgent climate targets, especially that of limiting temperature increase to 1.5°C.

### ***Updated NDCs***

The G20 played a critical role in the submission of the first NDCs and the consequent ratification of the Paris Agreement. It continues to emphasise the alignment of NDCs with the climate goal. NDCs are to be updated every five years, and the next update is due in 2025.

The 2024 [G20 Rio de Janeiro Leaders' Declaration](#) stated, "We will respond positively to the GST-1 [Global Stocktake – 1] encouragement for Parties to the Paris Agreement to come forward in their next Nationally Determined Contributions with ambitious, economy-wide emission reduction targets, covering all greenhouse gases, sectors and categories and aligned



with limiting global warming to 1.5°C, as informed by the latest science, in the light of different national circumstances.”

Leading the way like the first submission, COP29 already saw two G20 countries – Brazil and the UK – signal a more enhanced climate commitment in their next NDC.

### ***Establishing a Functional Global Carbon Market***

Article 6 of the Paris Agreement on climate change allows countries to voluntarily cooperate to reach their climate targets and transfer carbon credits earned from GHG emissions reduction. There has been substantial progress on Article 6 in the last few years, with 2024 marking the completion of the first phase of the work programme and finalising the modalities of Article 6.4 to develop a global carbon market. Notably, the groundwork for operationalising a global carbon market has taken about a decade from the ratification of the Paris Agreement. It is critical that multilateral forums like the G20 nudge for an expedited yet transparent implementation of operation standards for the mechanism of the global carbon market. Brazil’s COP Presidency (COP30) has an instrumental role to play in stepping up action on compliance for launching carbon markets as soon as possible.

### ***Increase Focus on Adaptation***

While most efforts of global forums target facilitating finance for mitigation efforts, there is also an urgent need to focus on adaptation. The G20 reaffirmed the call of the [Global Stocktake \(GST\)](#) for urgent, incremental, transformational and country-driven adaptation action based on different national circumstances. The 2023 [G20 New Delhi Leaders’ Declaration](#) highlighted the role of public finance in addressing both adaptation and mitigation efforts in a balanced manner. It also urged developed countries to fulfil the obligation of the COP26 [Glasgow Climate Pact](#) to double their collective provision of adaptation finance from 2019 levels by 2025.

While the decision on Article 6 of the Paris Agreement, including establishing a global carbon market, was reached at COP29, both G20 and COP30 should push for more enhanced work on Article 7 of the Paris Agreement, which seeks to establish a common goal on adaptation. There is an urgent need to ramp up adaptation action and for G20 countries to act on the [Glasgow Climate Pact](#) to enable more adaptation action in developing countries. India also pushed for more balanced funding for adaptation, especially for vulnerable communities and countries at COP29.

### ***Unlocking Trillions in Climate Finance***

The NCQG has been a step in the right direction, but the quantum is not enough to meet global mitigation and adaptation needs. G20 and COP30 will be instrumental in achieving the ‘Baku to Belém Roadmap to 1.3T’ for scaling up climate finance to US\$1.3 trillion annually. There will be a need to bring in innovative finance mechanisms and enhanced commitments from developed countries to unlock investments and finance.

Achieving this finance goal is critical to ensure the achievement of climate targets, which the pandemic and other geopolitical disturbances have somewhat derailed.

The G20 has also reiterated the need for scaling up climate finance. The 2023 [New Delhi Leaders’ Declaration](#) noted “the need of US\$5.8-5.9 trillion in the pre-2030 period required for developing countries, in particular for their needs to implement their NDCs, as well as the need





of US\$4 trillion per year for clean energy technologies by 2030 to reach net zero emissions by 2050". The G20 countries, during the South African Presidency, must focus on solutions and ways to enhance the target to US\$1.3 trillion at the COP30 summit to be held in Brazil.

## **Conclusion**

Both the COP and G20 play pivotal roles in uniting global efforts, fostering accountability and mobilising resources to address the urgent challenges of climate change and ensure a sustainable future for all. However, more concerted efforts, stronger commitments and tangible actions are the need of the hour to bridge the gap between commitments and implementation. G20 South Africa Presidency and COP30 Brazil Presidency must take note and act accordingly.



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## About the Authors

### Purva Jain

Purva Jain is an Energy Specialist, Gas & International Advocacy at IEEFA. She has more than eight years' experience in the energy and development sectors. Her areas of policy interest include renewable energy, climate change, energy subsidies, electric vehicles and sustainable development. [pjain@ieefa.org](mailto:pjain@ieefa.org)

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