

UN Agreement to Transition Away From Fossil Fuels

COP28 successful basis of the first time countries agreed to transition away from fossil fuel energy

UN Decision -/CMA.5(28,d)

'Transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner, accelerating action in this critical decade, so as to achieve net zero by 2050 in keeping with the science'

This is the UN COP 28 agreement based on the first global Stock take
(A review of progress made on the 2015 Paris Agreement and mitigation)

Decision -/CMA.5

Outcome of the first global stock take

Section on the IPCC AR6 and mitigation

26. Recognizes the finding in the Synthesis Report of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change, based on global modelled pathways and assumptions, that **global greenhouse gas emissions are projected to peak between 2020 and at the latest before 2025 in global modelled pathways that limit warming to 1.5 °C with no or limited overshoot and in those that limit warming to 2 °C and assume immediate action**,

and notes that this does not imply peaking in all countries within this time frame, and that time frames for peaking may be shaped by sustainable development, poverty eradication needs and equity and be in line with different national circumstances, and recognizes that technology development and transfer on voluntary and mutually agreed terms, as well as capacity-building and financing, can support countries in this regard;

27. Also recognizes that limiting global warming to 1.5 °C with no or limited overshoot requires deep, rapid and sustained reductions in global greenhouse gas emissions of 43 per cent by 2030 and 60 per cent by 2035 relative to the 2019 level and reaching net zero carbon dioxide emissions by 2050;

28. Further recognizes the need for deep, rapid and sustained reductions in greenhouse gas emissions in line with 1.5 °C pathways and calls on Parties to contribute to the following global efforts, in a nationally determined manner, taking into account the Paris Agreement and their different national circumstances, pathways and approaches:

(a) Tripling renewable energy capacity globally and doubling the global average annual rate of energy efficiency improvements by 2030;

(b) Accelerating efforts towards the phase-down of unabated coal power;

(c) Accelerating efforts globally towards net zero emission energy systems, utilizing zero- and low-carbon fuels well before or by around mid-century;

(d) Transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner, accelerating action in this critical decade, so as to achieve net zero by 2050 in keeping with the science;

(e) Accelerating zero- and low-emission technologies, including, inter alia, renewables, nuclear, abatement and removal technologies such as carbon capture and utilization and storage, particularly in hard-to-abate sectors, and low-carbon hydrogen production;

(f) Accelerating and substantially reducing non-carbon-dioxide emissions globally, including in particular methane emissions by 2030;

(g) Accelerating the reduction of emissions from road transport on a range of

pathways, including through development of infrastructure and rapid deployment of zero- and low-emission vehicles;

(h) Phasing out inefficient fossil fuel subsidies that do not address energy poverty or just transitions, as soon as possible;

Edited from start of report

The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, as provided in Article 14, paragraph 3, of the Paris Agreement, that the outcome of the global stocktake shall inform Parties in updating and enhancing, in a nationally determined manner, their actions and support in accordance with the relevant provisions of the Agreement

Underlining the urgent need to address, in a comprehensive and synergetic manner, the **interlinked global crises of climate change and biodiversity loss**

I. Context and cross-cutting considerations

2. *Underlines* that, despite overall progress on mitigation, adaptation and means of implementation and support, Parties are not yet collectively on track towards achieving the purpose of the Paris Agreement and its long-term goals;

3. *Reaffirms* the Paris Agreement temperature goal **of holding the increase in the global average temperature** to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change;

4. *Underscores* that the impacts of climate change will be much lower at the temperature increase of 1.5 °C compared with 2 °C and *resolves* to pursue efforts to limit the temperature increase to 1.5 °C;

5. *Expresses serious concern* that 2023 is set to be the warmest year on record and that **impacts from climate change are rapidly accelerating**, and *emphasizes* the need for urgent action and support to keep the 1.5 °C goal within reach and to address the climate crisis in this critical decade;

14. *Welcomes* **Sixth Assessment Report of the Intergovernmental Panel on Climate Change**

15. *Notes with alarm and serious concern* the following findings of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change:

(a) That human activities, principally through emissions of greenhouse gases, have unequivocally caused global warming of about 1.1 °C;

(b) That **human-caused climate change impacts are already being felt in every region across the globe**, with those who have contributed the least to climate change being most vulnerable to the impacts, and, **together with losses and damages, will increase with every increment of warming**;

(c) That most observed adaptation responses are fragmented, incremental, sector-specific and unequally distributed across regions, and that, despite the progress made, significant adaptation gaps still exist across sectors and regions and will continue to grow under current levels of implementation;

16. *Notes* the following findings of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change:

(e) That both adaptation and mitigation financing would need to increase manyfold, and that there is sufficient global capital to close the global investment gap but there are barriers to redirecting capital to climate action, and that Governments through public funding and clear signals to investors are key in reducing these barriers and investors, central banks and financial regulators can also play their part;

(f) That feasible, effective and low-cost mitigation options are already available in all sectors to keep 1.5 °C within reach in this critical decade with the necessary cooperation on technologies and support;

17. *Notes with concern* the pre-2020 gaps in both mitigation ambition and implementation by developed country Parties and that the Intergovernmental Panel on Climate Change had earlier indicated that developed countries must reduce emissions by 25–40 per cent below 1990 levels by 2020, which was not achieved;