



COP-26 Debrief

Workshop: 29 November 2021

Outcomes statement

The key takeaways from the workshop were:

- The world is on track for at least 2°C of warming, even if the pledges made to the Glasgow climate meeting are met on time and in full
- A significantly elevated role was given to nature and nature-based solutions at COP-26
- Outcomes from COP-26 strengthen the opportunities for ALCA Members to:
 - Seek Government and private support for land-based carbon projects
 - Highlight the role that private landholders can play in nature-based solutions
 - Encourage the Australian Government to play an active role in meeting its commitment to the Global Deforestation Pledge
 - Encourage the Australian Government to strengthen its 2030 targets when they are subject to revision in 2022

Context

COP-26 has been a mixed bag of successes and failures; whilst outright optimism from Glasgow may be a stretch, there remains cause for hope.

The most salient outcomes from the meeting:

- The Paris Agreement¹ aim of keeping warming “*well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C*” was reaffirmed in the Glasgow Climate Pact (the ‘keep 1.5°C alive’ clause)²
- However, factoring in all pledges and targets post-Glasgow – assuming that they are met – **we are on track for an estimated 2.1°C warming scenario**³, down from an estimated 2.7°C, pre-Glasgow⁴
- There is technically still a pathway for reaching 1.5°C, as the pact explicitly “*requests parties to revisit and strengthen [their] 2030 targets... by the end of 2022*”⁵

¹ See: https://unfccc.int/sites/default/files/english_paris_agreement.pdf

² Articles 20 and 21; https://unfccc.int/sites/default/files/resource/cma2021_L16_adv.pdf

³ See: <https://climateactiontracker.org/global/temperatures/>

⁴ See: <https://www.unep.org/resources/emissions-gap-report-2021>

⁵ Article 29; https://unfccc.int/sites/default/files/resource/cma2021_L16_adv.pdf

- The final agreement watered down the text from ‘*phasing out*’ to ‘*phasing down*’ coal⁶, but was also the first ever COP document to specifically mention the need to move away from coal and fossil fuel subsidies
- 141 countries (including Australia) signed a non-binding declaration agreeing to halt and reverse forest loss and land degradation by 2030⁷, with donors pledging US\$1.7bn for local and Indigenous forest stewardship⁸
- Article 38 of the Glasgow Climate Pact recognises the role of biodiversity and environmental conservation by “*Emphasiz[ing] the importance of protecting, conserving and restoring nature and ecosystems to achieve the Paris Agreement temperature goal, including through forests and other terrestrial and marine ecosystems acting as sinks and reservoirs of greenhouse gases and by protecting biodiversity, while ensuring social and environmental safeguards*”⁹, noting that nature offsets alone will not be enough to reach net-zero¹⁰
- Rules for international carbon-trading – ‘Article 6 (of the Paris Agreement) carbon market rules’ – were finalised¹¹

The workshop in detail

Speakers:

*Alison Rowe, Managing Director, The Nature Conservancy Australia*¹²

*Professor Lesley Hughes, Pro Vice-Chancellor (Research Integrity & Development), Macquarie University*¹³; *Climate Council*

The road to Glasgow

The Paris Agreement

- Aim: < 2.0°C above pre-industrial levels
- Aspiration: <1.5°C above pre-industrial levels
- Pledges: would achieve 2.7°C – 3°C above pre-industrial levels
- Despite the Agreement, global emissions have increased at an exponential rate

Heading to Glasgow

- The estimate directly prior to Glasgow was that the world is on track for at least a 2.7°C increase over pre-industrial levels.
- Mantra was to ‘keep 1.5°C alive’.
- In total, fossil fuel delegates outnumbered delegates from any single country

⁶ See: <https://theconversation.com/the-ultimate-guide-to-why-the-cop26-summit-ended-in-failure-and-disappointment-despite-a-few-bright-spots-171723>

⁷ See: <https://ukcop26.org/glasgow-leaders-declaration-on-forests-and-land-use/>

⁸ See: <https://ukcop26.org/cop26-iplc-forest-tenure-joint-donor-statement/>

⁹ See Article 38; https://unfccc.int/sites/default/files/resource/cma2021_L16_adv.pdf

¹⁰ See: https://unfccc.int/sites/default/files/resource/cma2021_L19_adv_0.pdf

¹¹ Ibid.

¹² See: <https://www.natureaustralia.org.au/about-us/who-we-are/our-people/alison-rowe/>

¹³ See: <https://researchers.mq.edu.au/en/persons/lesley-hughes>

Highlights of the Glasgow Climate Pact

A note on COP outputs

Two types of outputs:

- Political outputs
 - Non-binding
 - Announcements, declarations, pledges, and ‘sign-on’ statements
- Legal outputs
 - Binding, insofar as this is possible
 - ‘Decisions’; e.g. rules for offset markets

Limiting warming

- The current aspiration is still to limit warming to 1.5°C above pre-industrial levels
- The world is now on track to limit warming by (at best) 2.4°C, down from 2.7°C at the previous COP meeting
 - If countries meet net zero commitments and their pledges, the world is on track for 2.1°C, and may even get to 1.8°C
- However, there is a lot more work to stay below 1.5°C!

‘Fast revision’

- Countries have been formally requested to review their 2030 targets by the end of 2022

Funding

- Wealthy nations have failed on their \$100bn climate financing by 2020 commitments
- However, recent commitments should get us there by approximately 2022-23
- An additional \$8bn was added to the \$100bn target for forest and other nature-based solutions
- However, pledges from private financing totalled a whopping \$130tn

Fossil fuels

- For the first time, there was a call to address fossil fuel subsidies and to reduce coal usage
- Last minute efforts watered down language from “*phase-out*” to the “*phase-down*” of coal

Finalising the Paris Rulebook

- Rules on reporting carbon emissions and carbon offsets – especially on double-counting issues – have now been resolved

Glasgow Leaders’ Declaration on Forests and Land Use

- A global pledge to end and reverse deforestation by 2030
- An important and the most relevant pledge for ALCA members
- 141 signatories, including Australia and Brazil, covering approximately 85%-90% of the world’s forests
- Backed by approximately \$26bn of public and private finance
- There were pledges of support for the Declaration by private finance institutions who collectively have \$8.7tn of assets under management

Global Methane Pledge

- About 60% of methane emissions are caused by human activity, mostly agriculture
- Methane now accounts for between a half and two-thirds the contribution of CO₂ emissions, and is rising steeply
- The Pledge aims to reduce methane by 30% by 2030
- More than 100 country signatories, representing approximately 70% of the world's economy
- Australia, Russia, and China did not sign

Global Coal to Clean Energy Transition Statement

- More than 190 countries and organisations to phase out coal power and end support for new coal power stations
- Australia, US, India, and China did not sign

US-China Joint Glasgow Declaration on Enhancing Climate Action in the 2020s¹⁴

- Declared 10 November 2021 during the COP
- Known colloquially as the US-China Climate Change Pact
- Recognises “*the seriousness and urgency of the climate crisis*”
- Outlines intentions to cooperate on a wide range of activities, including regulatory frameworks and environmental standards to reduce emissions of greenhouse gases

Advancing support for Indigenous Peoples and Communities

- The Indigenous Peoples and Communities formal ‘Knowledge holder’ event¹⁵ was held for the first time at the COP, bringing together elders and youth from the seven UN socio-cultural regions
- Topics included Indigenous perspectives on climate change, Indigenous food systems informing climate change mitigation/adaptation, Indigenous biodiversity stewardship, and perspectives from youth
- Resulted in joint donor’s statement, centred on a pledge of \$1.7bn to support the critical guardianship role of Indigenous people in protecting tropical forests, preserving vital ecosystems, and tackling climate change for mitigation and biodiversity
- There were also commitments to effective inclusion and participation of Indigenous Peoples in decision-making, including women, youth, and the disabled
- Recognition of the importance of safeguarding Indigenous forest tenure rights

Nature was high on the agenda

- First time nature was on an even playing field at COP
- Messages of optimism from David Attenborough: “*Nature is a key ally. Wherever we restore the wild, it will recapture carbon and help us bring back balance to our planet.*”¹⁶
- The Nature Conservancy hosted the event: ‘*Unlocking nature-based mitigation strategies for implementing the Paris Agreement*’ which highlighted the opportunity for lands, oceans, and forests to store carbon (‘Natural Climate Solutions’¹⁷) and contribute up to a third of the climate mitigation that the Paris Agreement indicates is needed by 2030

¹⁴ See: <https://www.state.gov/u-s-china-joint-glasgow-declaration-on-enhancing-climate-action-in-the-2020s/>

¹⁵ See: <https://lcipp.unfccc.int/first-annual-gathering-knowledge-holders>; and <https://unfccc.int/news/cop26-strengthens-role-of-indigenous-experts-and-stewardship-of-nature>

¹⁶ See: <https://www.youtube.com/watch?v=qjq4VWdZhq8>

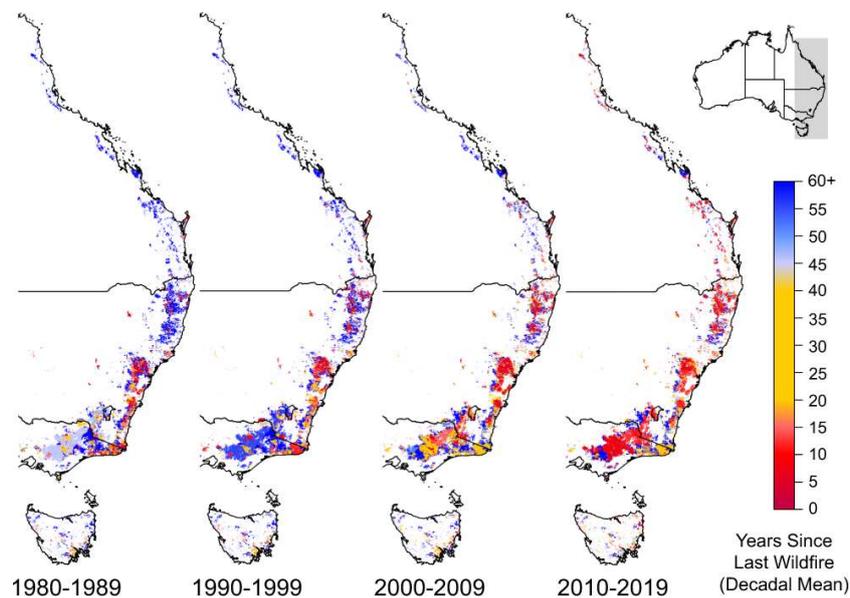
¹⁷ See: <https://www.nature.org/en-us/what-we-do/our-insights/perspectives/nature-of-innovation-critical-natural-climate-solutions/>

What does it mean for Australia and private land conservation?

Threats

Glasgow locks in ongoing climate extremes for *at least* the next few decades, i.e.:

- Longer hotter, more severe droughts
- More severe tropical cyclones
- Accelerating sea level rise
- More heat waves
- Intensifying water cycle
 - Drier areas tend to become drier, and wetter areas tend to become wetter
- Bushfire seasons already two months longer in some regions than a decade or so ago
 - Recent CSIRO paper establishes clear link between climate change and increased bushfires¹⁸



Source: <https://www.nature.com/articles/s41467-021-27225-4/figures/4>

Opportunities

- Land-based carbon
 - Biodiversity market legislation is one avenue for pursuing these opportunities
 - Augmented by the Taskforce on Nature-related Financial Disclosures (TNFD)
 - A positive story for responding to climate change
 - Opportunities for Indigenous Australians
- Government can play a more active role in meeting its Global Deforestation Pledge
 - Eastern Australia has been identified as global deforestation hotspot, and the only one in the developed world
 - End to native forest logging, started by the States, especially Victoria and WA
- Private landholders to be part of nature-based solutions
- Strengthen Australia's 2030 targets when they are subject to 2022 revision

¹⁸ See: <https://www.nature.com/articles/s41467-021-27225-4>; and <https://www.csiro.au/en/news/news-releases/2021/new-research-links-australias-forest-fires-to-climate-change>