



UNIVERSITY OF
CAMBRIDGE

INSTITUTE FOR
SUSTAINABILITY LEADERSHIP

ACHIEVING
ZERO

COP27 Roundup Week 2:



COP27
SHARM EL-SHEIKH
EGYPT 2022

Shared goals

- [G20 leaders](#) reaffirmed pledges to “pursue efforts to limit the temperature increase to 1.5°C”.
- Earlier in the week voices from across the business community rallied to support the limit. Over 250 businesses signed [a statement coordinated](#) by the We Mean Business Coalition and the B Team.

Integrating nature and climate solutions

- The [ENACT](#) (Enhancing Nature-based Solutions for an Accelerated Climate Transformation) initiative was launched to promote collaboration on nature-based solutions.
- The Agriculture Innovation Mission for Climate committed to [double the investments in climate-smart agriculture and food systems innovation](#).
- [Food and Agriculture for Sustainable Transformation](#), a multi-stakeholder co-operation programme, was launched to drive actions to transform agrifood systems.

Concerted efforts to accelerate clean energy uptake

- [The Beyond Oil and Gas Alliance](#) welcomed Portugal and Washington State as members and Fiji, Tuvalu, Kenya and Chile as friends.
- Ten organisations signed the [Joint Statement on Green Hydrogen and Green Shipping](#), committing to full decarbonisation of the maritime sector by 2050 at the latest.
- The [Accelerating to Zero Coalition](#) was formed with more than 200 supporters across sectors vowed to work together to drive transition to zero emission vehicles.

Concerted efforts to accelerate clean energy uptake

- [Mexico](#) pledged to cut greenhouse gas emissions 35% by 2030, a tougher new target compared with the previous plan of 22%.
- Indonesia's [Just Energy Transition Partnership](#) was launched, with US\$20 billion to be mobilised to accelerate decarbonisation over 3-5 years.

Finance commitments to tackle climate crises

- The [EU](#) launched a new Team Europe Initiative to supporting adaptation and resilience in Africa. The initiative will “bring together existing and new climate change adaptation programmes of over €1 billion”.
- The [Global Shield Against Climate Risks](#) was launched to provide prearranged finance to vulnerable countries that are threatened by climate change.

More...

Finance commitments to tackle climate crises

- Denmark, Finland, Germany, Ireland, Slovenia, Sweden, Switzerland, and the Walloon Region of Belgium pledged [a total of US\\$105.6 million funding](#) for the Least Developed Countries Fund and the Special Climate Change Fund to support climate adaptation.
- South Korea pledged to support the [Adaptation Fund](#) by contributing a total of US\$2.72 million.

More partnerships for conservation and protection

- [Brazil, Democratic Republic of Congo and Indonesia](#) collaborated and formed a climate partnership to work together on forest preservation.
- Israel and Jordan signed a declaration of intent to co-operate on the preservation and sustainable development of the [Jordan River](#).
- Brazil's president-elect Luiz Inácio Lula da Silva told leaders and delegates “[Brazil is back](#)” and vowed to save Amazon rainforest.

Other reports published in week 2

- A [report](#) by The Institute for Agriculture and Trade Policy and the Changing Markets Foundation indicates that the combined methane emissions of five of the largest meat corporations and ten of the largest dairy corporations far exceed the methane footprint of many countries.
- The International Energy Agency publishes a new report: [Coal in Net Zero Transitions: Strategies for Rapid, Secure and People-Centred Change](#), outlining measures to finance energy transitions.
- The [Net Zero Guidelines](#) offer an effective common reference for net zero guidance.

CISL at COP

- The [New Statesman](#) ran an op-ed from Beverley Cornaby on the key asks for COP27 and the importance of keeping the 1.5°C limit front and centre.
- [FT Sustainability Views](#) interviewed Nina Seega on the need for better regulation to support and drive economies to transition to net zero.
- At the very end of last week, [Bloomberg's](#) Allegra Stratton interviewed Beverley Cornaby from the ground at COP27 and asked her where leaders should be focussing to hasten decarbonisation.

More...

CISL at COP

- [Energy Monitor](#) interviewed Ursula Woodburn on what companies are looking for at COP27.
- [Business Green](#) and [Edie](#) published Ursula Woodburn's commentary in response to the outcomes of the G20 in Bali.
- Eliot Whittington was mentioned by [Business Green](#) as a signatory to a WMBC statement affirming business commitment to 1.5°C.
- Eliot Whittington spoke to [BBC Radio Cambridgeshire's Breakfast Show](#) for a round-up of the first week at COP27. Listen from 01:48:00.

More...

CISL at COP

- Beverley Cornaby was interviewed by [Business Today](#), a leading Taiwanese economics magazine, on the importance of SMEs in the journey to deliver the Paris Agreement net zero objectives.