

COP26 President remarks at the G7 Climate, Energy and Environment Ministerial press conference

In recent months, the clouds have darkened over the international landscape. With Putin's illegal and brutal invasion of Ukraine, war has unfortunately returned to Europe.

The tectonic plates within our geopolitics have shifted.

We are seeing inflation spiking around the world.

We are seeing debt mounting and energy prices rising.

And globally, people are struggling to feed their families, all as we continue to deal with the effects of the pandemic.

Yet the current crises should increase, not diminish, our determination to deliver on the challenges we face on climate, on energy, and on the environment.

The G7 represents some of the most advanced economies in the world.

So, the message we send as the G7 absolutely matters to the global community.

Therefore, I am pleased that we have shown leadership today.

As we sit here, in the shadow of a former coal store, which was then a gas storage tower, now is being converted into offices for clean energy startups, there could be no clearer sign.

Our shared, long-term energy futures do not lie in fossil fuels.

This time last year, the G7 showed that it was prepared to act and now we have gone further still.

I am pleased to say that in this communique we have reaffirmed our unwavering commitment to the Paris Agreement, as well as the commitments made in the Glasgow Climate Pact just six months ago.

I am encouraged that this communique responds to the Glasgow Climate Pact's ask of nations to revisit and strengthen the ambition of our individual 2030 emission reduction targets.

And in line with this, we call on all countries, but especially major emitters, to increase their ambition, if their 2030 NDCs are not aligned with a 1.5 degree pathway.

On finance, we have reaffirmed our goal to mobilise \$100 billion a year to

support developing nations, and our confidence that this will be met in 2023.

Following the Just Energy Transition Partnership for South Africa, which we announced at COP26, we have agreed to work on other such ambitious partnerships and I very much hope we will be able to announce some of these by the time we get to Sharm el-Sheikh.

Adaptation and loss and damage were also key pillars of the Glasgow Climate Pact.

In this communique we have underlined their centrality, including our commitment to double adaptation finance by 2025, on 2019 levels, to support those countries most vulnerable to climate change.

But we must show action and deliver on that pledge.

So I am pleased that the communique commits the G7 to do just that.

I welcome the G7's clear affirmation of commitments on loss and damage, and our support for the operationalisation of the Santiago Network, work on the Global Risk Shield, as well as engagement in the Glasgow Dialogue.

I am encouraged to see G7 support for an inclusive global Climate Club, to coordinate ambitious climate action, including with the G20 and developing countries.

We are equally united in the view that climate and environment security are absolutely synonymous with energy and national security and I cannot overstate that.

Solving the global energy crisis and the chronic climate crisis requires the same solution, it's about reducing our dependence on fossil fuels, as part of a managed transition.

So I welcome the significant leadership and unity the G7 has shown, to go further than last year on fossil fuel finance, by committing to cease G7 international fossil fuel finance by the end of the year.

We also have the G7's first coal phase-out goal and endorsement of the Glasgow Breakthroughs.

While governments need to deal with their immediate and acute energy needs, we can, and we must, do this without locking in medium and long-term emissions.

Looking ahead, we must aim to arrive in Egypt having gone further.

In the coming months, this group must continue to discuss the targets for 100% net zero power by 2035, 100% of new car sales being zero emission by early next decade, and clear targets in industrial sectors.

These are tough challenges, and while progress is being made, we must all aim to go further if we are to meet them.

We have no other choice if we really aim to keep 1.5 within reach.

We heard yesterday from the Marshall Islands envoy Tina Stege who told us that the window of time to act is in danger of “slamming shut”. It really is as acute as that for many people around the world.

Additionally, we are all focused on the need to respond to environmental degradation and biodiversity loss.

I am pleased that we are building on the historic G7 2030 Nature Compact, agreed in Carbis Bay last year.

In this communique and the Ocean Deal, we have made a series of essential and ambitious commitments.

And critically, we have joined our foreign and development colleagues in highlighting the need to make the global biodiversity conference, CBD COP15, the equivalent of a Paris moment for nature.

Rapidly scaling up finance for nature is going to be critical to an ambitious biodiversity agreement, so I am pleased we have committed to mobilise resources from all sources, including public finance, while ensuring our economic and financial decision-making aligns with the recovery of nature.

I am pleased in particular that G7 members have committed to ensuring their aid portfolios as a whole become nature-positive.

Despite this progress, across the energy, environment, and climate tracks we have discussed here, our aim to keep 1.5 degrees alive remains fragile.

We must accelerate delivery, turning targets and commitments into action.

And we must show the world that leaders recognise the scale of the challenges we face, that we will make good on the promises that we have made, and that we will continue to build on those commitments.

I want to end by thanking our German hosts for their excellent G7 leadership, and indeed all ministerial colleagues here for continuing to raise the bar, and showing that the G7 remains able and willing to lead from the front, and do so in a united manner.

But it is now vital that this work continues, through the Germany G7 presidency, the Indonesian G20 presidency, at the CBD COP15, and other international fora as we travel on the road to COP27 in Egypt this November.