

COP26 President speaks at closing event of London Climate Action Week

Good afternoon, it's a real pleasure to join you today and I want to thank everyone who's been involved with making London Climate Action Week happen.

I think it's a great event and it's brought together frankly the top thinkers and organisations on climate around the world.

I've seen some great announcements. I'm sitting here in the City of London at the moment and we've seen at the climate week the launch of the Net Zero Lawyers Alliance, and this of course includes the likes of DLA Piper and Clifford Chance.

And of course the Powering Past Coal Alliance, has also announced twelve new members, including Spain, and they are all dedicated to ending coal power. That is a particular issue that I raise when I go around the world and it's a particular priority for me.

So, I'm particularly pleased to be speaking at this event, really to underline the importance of how we can work together to keep 1.5C alive.

As friends and colleagues on this meeting will know that is what we would like to come out of COP26. The overarching message is that collectively we have done enough to keep 1.5C alive.

The challenge of that is enormous. The commitment was of course made in Paris to limit temperature rise to below 2C, and closer to 1.5C, but of course it is an enormous challenge.

And we also know, as we've heard throughout this week, that the science is just going to keep getting starker.

We're going to have to halve global emissions by 2030 if we're going to keep 1.5 within reach.

And to achieve this goal, the UK COP26 Presidency is pushing for action in four key areas.

First, we want the world on a path to driving down emissions, until they reach net zero by the middle of this century.

And therefore, as I go around the world, as I speak to countries virtually, I am urging all countries to make net zero commitments and of course those short term emissions reduction targets, those Nationally Determined Contributions as well, to take them there.

And we are pushing for action in key areas like clean energy, clean transport, halting deforestation, and of course that very much includes by supporting the clean energy transition in developing countries, through our

COP26 Energy Transition Council.

As I have said when I've been going round a range of developing countries, particularly those who are going to have significantly increased energy needs, the message I always give is please let's work together to get a clean energy transition working for you.

And as I've said many, many times if we're going to keep 1.5C alive then this must be the COP that actually consigns coal power to history and as I said this is one of my personal priorities.

We also want this to be the COP that calls time on polluting vehicles and we're working with governments around the world as part of our zero emissions vehicle transition council to ensure that happens. And we also want this to be the COP that tackles deforestation by making sustainable production pay, and again we're working closely with partners around the world on the FACT dialogues.

Overall, I think we have seen some progress. When we took on the COP26 Presidency in the backend of 2019, less than 30%, I think around 26% of the world economy, countries representing the world economy were covered by a net zero target. We now have 70% of the global economy covered by a net zero target. I obviously listened to the previous speaker about the G7 and it is worth pointing out that the entire G7 now has a net zero target and of course also 2030 emissions reduction targets to take them there.

70 percent of the global economy is now covered by net zero commitments.

Colleagues will know that at the G7 countries committed to end international coal financing and to transition away from dirty coal domestically. This was obviously set out in the leaders' communique but again this was something that colleagues worked on, I co-chaired the climate and environment ministers meeting and these were commitments that came out of those constructive discussions.

And from a UK perspective as well of course we have now confirmed that we are going to be phasing out coal power in our electricity mix by 2024. We've already gone from around 40% of electricity being generated by coal in 2012 to less than 2% now, but it is going to go to zero by 2024.

But of course I completely acknowledge there is much, much further to go, and we have a few short months left to COP. And attention now turns to the G20 after the G7 and of course its meetings in July.

And I'm urging the G20 group to step up and make strong commitments, the commitments that actually the world needs.

We are working closely with our friends in Italy, obviously our COP26 Partners and also holding the Presidency of the G20, to make progress with G20 nations.

Our second goal is to protect people and nature from the effects of our changing climate.

And again this is a particular priority for me.

Colleagues will know that I was born in India.

I have served for a period of time as International Development Secretary in the UK Government.

And I have been deeply moved by talking to communities, visiting communities around the world who are suffering the effects of climate change. They are on the frontline and quite frankly these are not communities that have contributed largely to the problems that we all face collectively.

And I am determined COP26 will deliver for the most climate vulnerable.

And of course we want to raise the political status of adaptation, to encourage and support countries to take action, and to increase the finance available for adaptation. I know that this has been a particular issue, I have made it very clear that we cannot have adaptation seen as the poor cousin of mitigation, we have to fix this.

We are also taking action on loss and damage.

We launched the Adaptation Action Coalition coming out of the call to action that we had in 2019 at the UN General Assembly. This is an opportunity for countries to share and indeed scale solutions.

We are asking every country to arrive in Glasgow having set out their adaptation priorities.

And we are determined, we are absolutely determined, to get the Santiago Network up and running, so we can connect climate vulnerable countries to the assistance that they need.

Our third goal is to get finance flowing to climate action, and of course I'm talking about not just the public finance but also the private finance.

This is absolutely vital, frankly without finance the task ahead for all of us is going to be near impossible.

I say again that developed countries must deliver that \$100billion a year they have promised to support developing countries to respond to the climate crisis.

And I have to tell you that the frustration that I hear from leaders and ministers in developing countries that these funds still remain uncertain is absolutely palpable.

And frankly it is entirely understandable as well.

I've always been clear that the \$100billion is very much a matter of trust, it's a totemic figure, and delivering this is a priority for our COP Presidency of course for the work we are doing through the G7.

Now, you will know coming out of the leaders' communique and indeed coming out of the work we did with the climate and environment ministers, every G7 country has committed to increase finance to meet the \$100 billion target, including boosting funds to protect people and nature from the effects of climate change.

You'll have seen that Germany and Canada and Japan have all put new money on the table following the G7 summit, which together amounts to billions of dollars a year.

But I completely acknowledge we have further to go.

Ahead of COP26, we are going to need all developed countries to make ambitious finance commitments for the next five years. It's something I've pressed with ministers literally on a daily basis. We also need to increase the sums that go to adaptation.

And we need to provide developing countries with confidence and clarity, by publishing a clear plan for how, together, we are going to deliver the \$100 billion a year between now and 2025.

And there are opportunities of course for donors to step up at the meetings of the G20 ministers in Italy in July, as well as at the UN General Assembly in September.

Again, I think this issue has come up and I acknowledge that we also deal with issues such as access to finance and debt. Absolutely vital.

You'll know that in March I brought together Ministers from 50 governments and multilateral institutions to address these issues.

And we are focussed on delivering on the commitments that were made at that meeting, including the work we're doing with Fiji and others.

Our fourth and final goal is of course working together collaboratively and encouraging that cooperation across borders and across society to keep the 1.5 degree target in reach.

And this means building consensus amongst governments, so the negotiations in Glasgow are a success.

We will need to agree, together, how we are going to meet the scale of the climate challenge.

And we're going to need to resolve those outstanding parts of the Paris Rulebook.

Now, in these last few months ahead of COP, this is going to be a particular focus for me.

And you will know that we are bringing together a representative group of Ministers from governments around the world at the end of July in London to find a way forward on some of the most complex issues that have been

outstanding for six years. And we need to do that, we need to get that homework done, before we meet in Glasgow in November.

In terms of the COP event itself, I have always said that I am committed to an in-person COP and these are calls that I've heard from countries around the world. Literally in every country I go to there is a very clear desire for this to be a physical meeting. And earlier this week, working with the UN, we launched our offer to vaccinate all COP26 accredited delegates, who would not otherwise be able to get hold of vaccines.

The registration portal is now open, and this is where registered national delegates and observers, and media delegates, can register for a vaccine.

And in the coming weeks, we will set out further details of the health and safety measures we will be implementing at COP itself. We are absolutely committed to making this a physical event.

And working together also means of course bringing businesses and civil society on board, behind our COP26 goals.

Because we all have a role to play.

Action from business is going to be absolutely vital in driving change across the real economy.

And civil society can raise awareness, it can build support for strong policy, and hold leaders to account.

All of which helps to create the conditions for ambitious climate action from governments.

Civil society can also help to represent communities, something that the UK COP26 presidency and I certainly value very very highly.

And we are committed to an inclusive COP26 where all voices are heard, including the voices of developing countries, of women, of young people and indigenous peoples.

And we are dedicated to bringing civil society into the heart of COP26.

I have committed to, and I'm sticking with this, meeting youth and civil society climate activists in countries that I visit.

And of course the UK's COP26 Presidency has established the Civil Society and Youth Advisory Council to help shape the Summit. We are very very pleased to have Amanda Mukwashi as a member.

So friends, I believe all of us here today have the same burning ambition, the same desire and that same relentless commitment to keep 1.5 degrees alive.

Now this is possible, but with COP just months away all of us must redouble our efforts.

So what I would like to do is to request you, to ask you to use your influence to keep up pressure on governments in these vital final months on the emitters, on the donors, we must keep pushing for action that I have outlined.

And to show that the appetite that exists for strong climate action is around the world.

Together, let's make COP26 the moment that we put the world on a path to keep that vital 1.5 degree limit alive.

And let's protect our precious planet for future generations.

Thank you so much Nick for having me today.

ENDS.