

# COP26 President's closing remarks at Climate Ambition Summit 2020

Friends. We have come to the end of the Climate Ambition Summit.

And today we have seen countries from across the world making commitments of increased ambition towards tackling climate change.

From Africa to Asia.

From Europe to Latin America.

The Middle East, the Caribbean, and Pacific Island states.

Seventy five leaders have come together to announce new commitments to climate action.

We have had 45 Nationally Determined Contributions, 24 net zero commitments, and 20 adaptation and resilience plans.

Responding to the calls for action from youth, business, indigenous peoples and civil society.

Leaders have put their countries on course for the green growth, which we have seen is possible.

Creating jobs and prosperity.

The commitment is truly global.

And it encompasses all of society.

Global companies such as Apple, Dalmia Cement and Movida have made net zero commitments.

And the Net Zero Asset Managers Initiative, launched just yesterday, already covers nine trillion dollars of assets.

I am enormously grateful to all those who have come forward with announcements today.

But of course, what really matters is what people across the world think of our ambitions.

And, in judging those ambitions, they will likely ask two questions.

First. Have we made any real progress at this summit?

And the answer to that is: yes, we have.

But they will also ask, if have we done enough to put the world on track to

limit warming to 1.5 degrees, and protect people and nature from the effects of climate change?

To make the Paris Agreement a reality.

Friends, we must be honest with ourselves, the answer to that, is currently: no.

As encouraging as all this ambition is.

It is not enough.

And the clock continues to tick.

As our Barbadian friends have said today: our window to end the crisis is closing.

This is a fight for the very survival of our fragile planet.

We are facing a scale of human tragedy and natural devastation the world has never seen.

The choices we make in the year ahead will determine whether we unleash a tidal wave of climate catastrophe on generations to come.

But the power to hold back that wave rests entirely with us.

Now, if the Paris Agreement was the dawn of an age of hope for our planet, now can, and must, be the time for increased ambition and action.

The coronavirus pandemic has demonstrated that our fates are intertwined.

The progress on vaccines has shown what we can accomplish when the world unites against a common threat.

And this should give us all hope.

And over the next year, I want us to unite against climate change, build a consensus, and broker an agreement around four key goals.

First, a step change in mitigation.

Second, a strengthening of adaptation.

Third, getting finance flowing.

And fourth, enhancing international collaboration.

Let me take these in turn.

Firstly, a step change in emission reductions to keep 1.5 degrees within reach.

Here we must remain guided by the science.

Which tells us that urgent action is the only way to meet our goal.

Over the next ten years we must halve our emissions and restore nature.

And we have seen from the announcements today, we are making progress.

But by COP26 we need every country to have stepped up, with Nationally Determined Contributions and Long-Term Strategies that put us on track to 1.5 degrees, plotting a course to net zero, that is fair for all.

And clear policies, like phasing out coal, protecting forests, championing clean energy and clean transport, to make these targets a reality.

The outcomes at Glasgow must respond to the ambition we have seen today.

Including by resolving issues like transparency, common timeframes and Article Six.

Secondly, we must address the vital issues of adaptation and loss and damage.

As International Development Secretary I saw the transformative effect that clean, resilient infrastructure has on communities.

I have witnessed the leadership shown by women in dealing with new climate extremes.

And I've seen reassurance offered by early warning systems and robust action plans which ultimately save lives.

That is why, to protect people, and nature from the effects of rising temperatures, adaptation and resilience must take centre stage at COP26.

We are making progress.

Our Call for Action on Adaptation and Resilience, that I launched with Egypt and other friends at the UN Climate Action Summit last September, has been signed by 120 countries.

The Race to Resilience campaign, announced today, will drive action further among cities, business, investors and civil society.

And the UK is doing our part, submitting our Adaptation Communication, alongside our NDC and Biennial Finance Communication. The aim being to address all three pillars of the Paris Agreement.

I will continue to work with countries, donors, investors and civil society.

To encourage faster action.

This brings me to the third issue, finance.

Simply put, we must deliver for those that are at the front line of climate change.

We must collectively honour the \$100 billion commitment.

It is an act of faith.

Of trust.

And friends, I have to say, if we can mobilise trillions overnight, rightly to support our economies, why can we not reach this \$100 billion dollar goal?

So let me speak directly, and plainly, to leaders of my fellow donor countries.

The UK is doubling its contribution to International Climate Finance, to £11.6 billion pounds over the next five years.

And I ask all donor countries to join us.

Match our ambition, and together let us make the \$100 billion dollars a reality.

Of course we must also address other public finance issues.

Such as access.

Gender-responsive financing.

And increasing the share of adaptation and grant-based finance.

So, the UK Presidency will shortly be publishing the key priorities for Public Finance.

Setting out our approach to work with the international community to tackle them in the year ahead.

Of course, private finance must also be mobilised.

So we are working with multilateral development banks, investors and others to drive investment to developing countries.

And encouraging investors to take climate risk into account and to capitalise on the shift to clean, resilient growth.

We must also find long term solutions to deal with debt.

And align all recovery packages with the Paris agreement.

We will hold discussions as part of our G7 Presidency, and we'll convene other major economies on these critical issues.

The outcomes of Glasgow must help to mobilise private capital.

And agree that future climate finance will be fair, it will be predictable and accessible.

Finally, we need enhanced international collaboration.

Among policy makers, investors, business and civil society.

That is the only way to deliver the transition at the pace required.

On mitigation, on adaptation and on finance.

By working together, we can innovate faster, we can create economies of scale, and drive stronger incentives for investment.

But we will only access those gains, if we tailor our approach to every challenge, and to each sector.

And our COP26 campaigns aim to do just that.

Bringing people together around five key challenges: adaptation and resilience, clean energy and clean transport. Finance. And nature-based solutions.

We have created new international forums: the Energy Transition Council.

The Zero Emission Vehicle Transition Council.

And the Sustainable Land Use and Commodity Trade Dialogue.

All aimed to help reduce emissions while meeting other needs, like affordable energy, clean transport and green jobs.

Targeted practical collaborations like these are vital.

And they should form a central theme to our efforts over the next decade.

My mission over the next year is to pursue each of these four goals.

To secure the highest level of ambition that the world has to offer.

Backed by the full force of UK diplomacy, by our partners, Italy, and our friends at the United Nations.

I want the golden thread of climate action to weave through every international gathering next year.

Including the G7, the G20 and other meetings.

So that, together, we lay the foundations for a successful COP26, with increased, ambitious nationally-determined-contributions and long-term strategies.

And give ourselves the best possible chance, of securing a comprehensive, balanced negotiated outcome in Glasgow.

I will continue to meet with all of you, and hold regular negotiating group consultations.

I'll meet Ministers at established events, like the Petersberg Climate Dialogue.

I'll continue to consult civil society, youth, indigenous peoples and business.

Including of course through Italy's Youth For Climate event.

And I'll convene Presidency-led events.

In March we are going to be bringing climate vulnerable and donor countries together.

To address the connected challenges of climate change and development.

My friends.

I am aware of the scale and the gravity of the task that I have been given.

As the custodian of this process.

But I also recognise, that success in Glasgow will depend on all of us.

It will not be easy.

But it is possible.

And it is urgent.

As leaders of today, we carry a heavy responsibility.

Whether future generations look back at this time, with admiration, or despair, depends entirely on our ability to seize this moment.

To build on the ambition we have seen today.

And to work together over the next year, to forge a brighter future for us all.

Because in decades to come, each and every one of us, will need to be able to look future generations square in the eye, and say, that together, when the urgency of our time demanded it, we built a better world, for their sakes, and for their future generations.