

Global summit to help those most vulnerable fight climate change

- COP26 President and Foreign Secretary to co-chair international Climate & Development Ministerial event
- Event will look at how developed countries can better support states most vulnerable to climate change ahead of the G7 and COP26
- New funding announced to help low-carbon investment in developing countries

Countries that are most vulnerable to the impacts of climate change will help set the international agenda in the run up to COP26 at an event hosted by the UK today.

The Climate and Development Ministerial will bring together countries and partners to work on solutions to the flooding, drought and extreme temperatures faced by many developing countries, as well as opportunities for energy access, cleaner air and smarter cities.

The event co-chaired by the COP26 President, Alok Sharma and the Foreign Secretary, Dominic Raab, will be convened virtually. The UK's International Champion on Adaptation and Resilience for COP26 Anne-Marie Trevelyan, will also take part alongside representatives from youth groups, indigenous peoples and financial institutions.

This is a key moment on the road to COP26 in Glasgow later this year and aims to build consensus on practical actions and solutions across four key areas:

1. Responding to Climate Impacts: better coordination and international cooperation to address losses and damages related to climate change
2. Fiscal Space and Debt Relief: alleviating fiscal pressure in developing countries so that they are more able to address climate change
3. Access to Finance: improving climate vulnerable countries' and communities' access to finance to decarbonise their economies and adapt to climate change
4. Better Finance: addressing the challenge of how to improve the quantity, quality and composition of climate finance, in particular to mobilise funds for adaptation and resilience and support the most vulnerable

Ahead of the event, the UK Government is announcing £500,000 of funding for the new Initiative for Voluntary Carbon Market Integrity. High-quality voluntary carbon markets could increase finance flows to where it is most needed, helping to create greener, more inclusive and resilient economies

around the world.

Also taking place today is the IEA-COP26 Net Zero summit. Decision makers from more than 40 countries will come together to focus on the need for international collaboration to accelerate a clean energy transition ahead of COP26. This is being co-hosted by the IEA Executive Director Fatih Birol and COP26 President Alok Sharma.

In his speech later today, COP26 President Alok Sharma is expected to say:

“This is one of the most important events we are hosting in the run up to COP26. We must acknowledge that the people who have done the least to cause the climate crisis are suffering the most.

“That is a searing injustice. And so developed countries have a particular responsibility to support the response of communities, which are most vulnerable to climate change.

“It is absolutely vital that we find solutions because we are running out of time to keep the crucial 1.5 degree target within reach.”

Foreign Secretary Dominic Raab is expected to say:

“Today is all about hearing from those countries that are most vulnerable to climate change – those on the front line of this fight.

“We need to consider where international systems can do more to deliver urgent climate action.

“We know that lack of finance creates barriers to countries implementing the Paris Agreement. Combined with the challenge of recovering from the pandemic, this threatens to set back progress.

“The UK is responding. We have committed £11.6 billion over the next five years in climate finance.

“The way forward must be to engineer a green recovery that delivers for people and planet.”

Ends.