

PM statement to the House of Commons on COP27: 9 November 2022

With permission, Mr Speaker, I will make a statement on COP27 which I attended in Sharm El Sheikh on Monday.

When the UK took on the UK Presidency of COP just one third of the global economy was committed to net zero.

Today that figure is 90 percent.

And the reduction in global emissions pledged during our Presidency is now equivalent to the entire annual emissions of America.

There is still a long way to go to limit global temperature rises to 1.5 degrees.

But the historic Glasgow Climate Pact kept that goal within reach.

And the whole House, I know, will want to join me in paying tribute to My Rt Hon Friend the Member for Reading West for his inspirational leadership as COP President.

The question at this Summit, Mr Speaker, was whether countries would deliver on their promises.

I'm pleased to say that our nation will.

We have already cut our carbon emissions faster than anyone else in the G7.

And we will fulfil our ambitious commitment to reduce emissions by at least 68 per cent by the end of the decade.

Now, I know that some have feared Putin's abhorrent war in Ukraine could distract from global efforts from tackling climate change.

But I believe it should catalyse them.

Climate security and energy security go hand in hand.

Putin's contemptible manipulation of energy prices has only reinforced the importance of ending our dependence on fossil fuels.

So we will make this country a clean energy superpower.

We will accelerate our transition to renewables which have already grown four-fold as a proportion of our electricity supply over the last decade.

We will invest in building new nuclear power stations for the first time since the 1990s.

And by committing £30 billion to support our green industrial revolution we will leverage up to £100 billion of private investment to support almost half a million high wage, high skilled green jobs.

Mr Speaker, there is also no solution to climate change without protecting and restoring nature.

So at COP27, the UK committed £90 million to the Congo Basin as part of £1.5 billion we are investing in protecting the world's forests.

And I co-hosted the first meeting of our Forests and Climate Leaders' partnership which will deliver on the historic commitment to halt and reverse forest loss and land degradation by 2030.

Now, central to all our efforts, is keeping our promises on climate finance.

So the UK is delivering on our commitment of £11.6 billion.

And to support the most vulnerable who are experiencing the worst impacts of climate change we will triple our funding on adaptation to reach £1.5 billion a year in 2025.

In Glasgow, the UK pioneered a new global approach using aid funding to unlock billions of pounds of private finance for new green infrastructure.

So I was delighted to join President Ramaphosa to mark the publication of his investment plan which delivers on this new model.

South Africa will benefit from cheaper, cleaner power cutting emissions while simultaneously creating new green jobs for his people.

And we will look to support other international partners in taking a similar approach.

We also made further commitments to support clean power in developing countries.

This included investing a further £65 million in commercialising innovative clean technologies and working with the private sector to deliver a raft of green investment projects in Kenya.

Now Mr Speaker, the Summit allowed me to meet many of my counterparts for the first time.

With the Egyptian President, I raised the case of the British-Egyptian citizen Alaa Abd el-Fattah.

And I know the whole House will share my deep concern about his case, which grows more urgent by the day.

And we will continue to press the Egyptian government to resolve the situation.

We want to see Alaa freed and reunited with his family as soon as possible.

With President Macron, we discussed our shared determination to crack down on criminal smuggling gangs.

And I also discussed illegal migration with other European leaders too.

We are all facing the same shared challenge – and we agreed to solve it together.

And finally, I had good first meetings with the new Prime Minister of Italy, the German Chancellor, the President of the EU, the President of Israel, and the leaders of UAE, Kenya and Norway, as well as the UN Secretary General.

In all of these discussions, the UK is acting with our friends to stand up for our values around the world and to deliver stability and security at home.

Tackling climate change and securing our energy independence is central to these objectives.

So even though we may now have handed over the Presidency of COP, the United Kingdom will proudly continue to lead the global effort to deliver net zero.

Because this is the way to ensure the security and prosperity of our country for today and for generations to come.

And I commend this statement to the House.