

# COP29: key outcomes and look ahead for Africa

## 2 COP29: KEY OUTCOMES AND LOOK AHEAD FOR AFRICA

This year's COP29 climate conference in Baku concluded with a mix of hope and disappointment, delivering long-lobbied decisions while remaining undecided on others. Two major pillars of the summit were to deliver new climate finance commitments, replacing the previously agreed upon \$100 billion annual goal set in 2009, and updating emission targets, quantified in Nationally Determined Contributions (NDCs) under the Paris Agreement.

### The good: progress on a new collective goal, loss & damage payouts and carbon markets

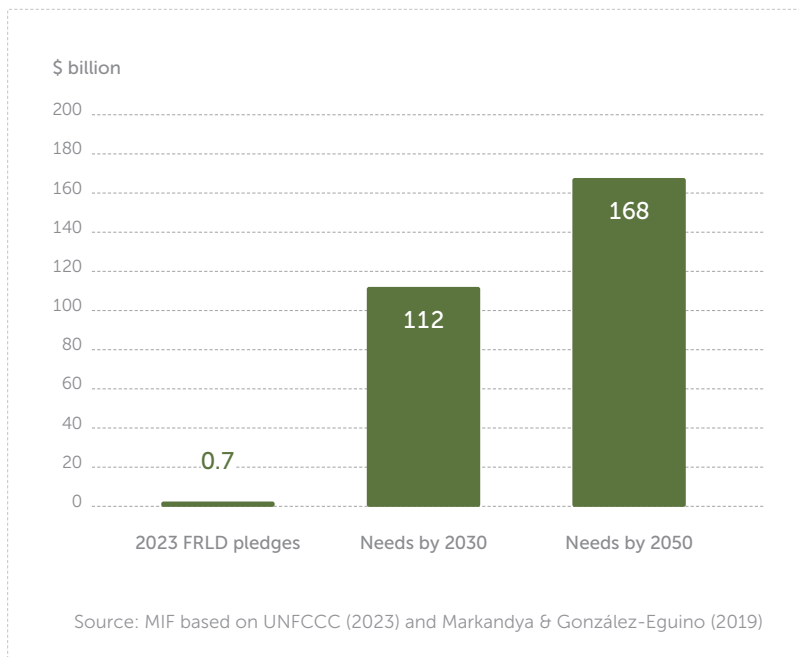
In a New Collective Quantified Goal (NCQG) decision from Sunday 24 November 2024, the COP29 presidency has called on all actors to scale up climate finance for developing countries to at least \$1.3 trillion per year by 2035.

The same text specified that developed countries' climate finance for developing countries shall be raised to \$300 billion a year by 2035, tripling the amount previously set in 2009.

Parties finalised the paperwork creating the Fund for Responding to Loss and Damage (FRLD)<sup>1</sup> which will be hosted in the Philippines under the institutional auspices of the World Bank and committed to starting payouts to affected countries next year. Former UN-Assistant Secretary General and former head of the African Risk Capacity Group Ibrahima Cheikh Diong was appointed as the Fund's Executive Director.

After years of negotiations, the summit has agreed on international carbon market standards under Article 6.4 of the Paris Agreement. This presents additional avenues for Africa to internationally trade CO2 certificates with heavy emitters and thereby capitalise on its low per capita emissions and carbon sinks.

### Loss and damage pledges compared to sub-Saharan Africa's needs (\$ billion)



**Climate finance is not a handout – it is the moral and economic imperative of our age.**

*African Group of Negotiators closing statement*

### Africa's biggest concern is and remains the climate finance gap

Africa is uniquely positioned as the continent historically least responsible for climate change yet hosting 17 of the world's 20 most climate-vulnerable countries. This has created a growing demand for long-term concessional climate finance in Africa with a special emphasis on adaptation.

Despite progress made two years ago at COP27 in Sharm El-Sheikh and last year at COP28 in Dubai, pledges to the FRLD currently cover only 0.1% of the total \$587 billion in climate-related damages developing countries<sup>2</sup> are estimated to face by 2030; \$168 billion needed by sub-Saharan Africa alone. Adaptation finance currently sits at a gap of around \$194-\$366 billion per year while African countries' NDCs alone indicate adaptation finance needs of around \$579 billion between 2020 and 2030.

**The bad and the undecided: ‘polluter pays’ principle falls short**

Despite having outlined a NCQG, the decisions made at COP29 lack enforceable mechanisms to make polluters pay – a core priority the African Group of Negotiators (AGN)<sup>3</sup> brought to this year’s summit.

Negotiators from developing and developed countries have not seen eye to eye about the \$300 billion annual target, with one side arguing that it will be difficult to achieve without broadening its contributor base, e.g. emerging economies like China, and the other arguing that it still falls short of needs and responsibility – partly because the majority is supposed to come from non-concessional loans, private investments and alternative sources such as levies instead of grants.

The Least Developed Countries (LDC)<sup>4</sup> bloc had asked to receive \$220 billion per year, while the Alliance of Small Island States (AOSIS)<sup>5</sup> wanted \$39 billion – demands that were opposed by other developing nations and did not appear in the final decision on Sunday.

Framework negotiations to track the Global Goal on Adaptation (GGA) outlined in Article 7 of the Paris Agreement, which gained traction last year at COP28, have stalled with no final agreement to date. A draft decision from Sunday outlines that the United Arab Emirates–Belém<sup>6</sup> work programme shall have no more than 100 globally applicable indicators, which are yet to be specified.

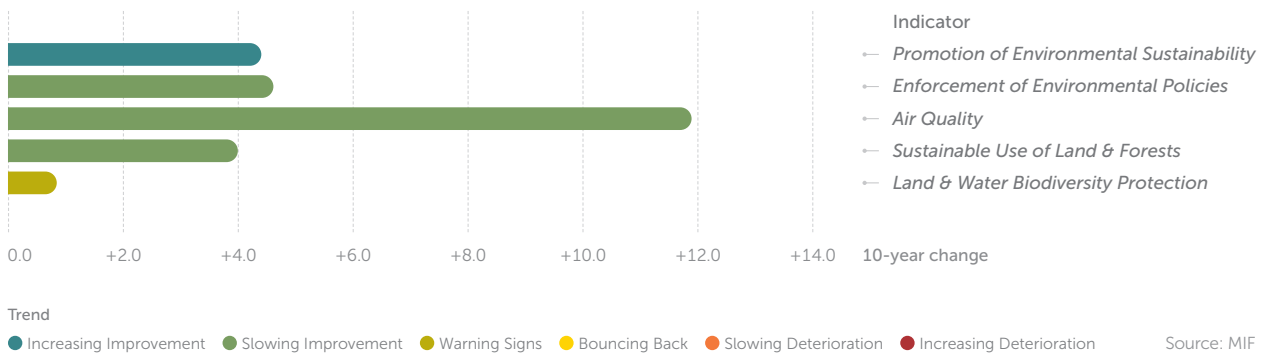
An African negotiator supposed to lead COP29’s response measures track was dropped and replaced by a facilitator more in favour of the EU’s Carbon Border Adjustment Mechanism (CBAM). CBAM is unpopular with developing countries because it represents an additional obstacle to access the European market.

**GGA illustrates need for better data**

For Africa and other low emitters, adaptation, (adjustments in social, economic and ecological systems to respond to climate change effects) is of greater relevance than mitigation, i.e. the curtailing of greenhouse gas emissions. Central to the negotiations around adaptation has been the difficulty of defining and tracking progress in enhancing adaptive capacities and resilience.

This challenge is mirrored in the IIAG’s assessment of *Sustainable Environment* as a core governance dimension. To date, the most relevant proxy indicators available focus on environmental policies and biodiversity protection as opposed to large-scale climate emissions and adaptation measures. Hence, tremendous improvements in *Sustainable Environment*, while cause for careful optimism, should not cloud the continent’s immense challenges when it comes to coping with the disastrous effects of climate change.

**Africa: Sustainable Environment indicators, 10-year changes & trends (2014-2023)**



### Recommendations going forward: too little too late?

Despite being dubbed the ‘finance COP’, Baku still fell short on developing countries’ and specifically Africa’s climate finance needs. The AGN condemned the agreed upon targets as “too little too late” and “totally inadequate [...] leading to unacceptable loss of life in Africa and elsewhere.” Going forward, negotiators and observers are asking for even more ambitious goals and commitments:

- The G77 coalition of developing countries have called for financial contributions by developed countries of least \$500 billion annually instead.
- Countries have to submit new plans for how they will reduce their emissions and adapt to the effects of climate change, so called NDCs, by February 2025. Aiming to reduce emissions by up to 81% from 1990 levels to 2035, Brazil, the UAE and the UK already set ambitious targets at COP29 which other Parties should follow suit.
- Africa’s carbon sinks should be regulated to avoid being abused just to offset polluters’ emissions.
- Incrementalism and repeated failure to take concerns of the Global South seriously has observers wondering whether climate summits are doomed.
- Proposals for a more sincere and outcome-oriented process include scrapping the consensus principle which makes decision too easy to veto and requiring more detailed, technical updates on NDCs.
- Additionally, observers have advocated for curbing the attendance of oil and gas lobbyists and ending the sidelining of negotiators and experts from the most affected regions, including Africa.

<sup>1</sup> In UN climate negotiations, ‘loss and damage’ generally refers to the consequences of climate change that goes beyond what people can adapt to, e.g. the loss of lives, homes or heritage sites due to rising sea levels or extreme weather events.

<sup>2</sup> In these estimates, ‘developing countries’ refers to sub-Saharan Africa, the Middle East & North Africa and South Asia.

<sup>3</sup> The AGN is comprised of experts, senior officials and negotiators from 54 African countries under the leadership of Chairperson Ali Mohamed, Special Climate Envoy of Kenya’s President, and is tasked with formulating and advancing a common African position during UNFCCC summits and negotiations.

<sup>4</sup> There are currently 45 countries classified as LDCs, making them eligible for aid, special technical assistance, preferential market access and other concessions. African countries in this group are Angola, Benin, Burkina Faso, Burundi, Central African Republic, Chad, Comoros, DR Congo, Djibouti, Eritrea, Ethiopia, Gambia, Guinea, Guinea-Bissau, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Niger, Rwanda, São Tomé and Príncipe, Senegal, Sierra Leone, Somalia, South Sudan, Sudan, Tanzania, Togo, Uganda and Zambia.

<sup>5</sup> African members of AOSIS are Cabo Verde, Comoros, Guinea-Bissau, Mauritius, São Tomé and Príncipe and Seychelles.

<sup>6</sup> The first GGA stocktake at COP28 in Dubai revealed existing gaps in the data landscape and assessment of adaptation measures. To help operationalise this, a two-year work programme tasked with defining indicators to measure adaptation progress was established, dubbed the UAE-Belém programme after the two hosts of COP28 and COP30.

- African Arguments (2024). 'Views from Africa: Verdicts on the "shameful" COP29 climate talks'. <https://africanarguments.org/2024/11/views-from-africa-verdicts-on-the-cop29-climate-talks/>. Accessed 26 November 2024.
- Al Jazeera (2024). 'Optical illusion': Key takeaways from COP29 at Baku'. <https://www.aljazeera.com/news/2024/11/24/optical-illusion-key-takeaways-from-cop29-at-baku>. Accessed 26 November 2024.
- BBC (2024). 'Huge COP29 climate deal too little too late, poorer nations say'. <https://www.bbc.co.uk/news/articles/cd0gx4przejo>. Accessed 26 November 2024.
- CGIAR (2024). 'Global Goal on Adaptation – COP29 Negotiation Update'. <https://www.cgiar.org/news-events/news/global-goal-on-adaptation-cop29-update/#:~:text=Share%20this%20to%20%3A,climate%20change%2C%20supporting%20sustainable%20development>. Accessed 26 November 2024.
- Climate Policy Initiative (2022). The State of Climate Finance in Africa: Climate Finance Needs of African Countries. <https://www.climatepolicyinitiative.org/wp-content/uploads/2022/06/Climate-Finance-Needs-of-African-Countries-1.pdf>. Accessed 26 November 2024.
- COP29 (2024). 'Historic Decision in Baku: The Loss and Damage Fund fully operationalised'. <https://cop29.az/en/media-hub/news/-1732385682>. Accessed 26 November 2024.
- Euronews (2024). 'COP29 ends with \$300bn a year deal but is it enough? 5 key takeaways from Baku'. <https://www.euronews.com/green/2024/11/25/cop29-ends-with-300bn-a-year-deal-but-is-it-enough-5-key-takeaways-from-baku>. Accessed 26 November 2024.
- Financial Times (2024). 'Poorer nations deride COP29 offer of \$250bn to tackle climate change'. <https://www.ft.com/content/28d03108-3a3a-44ec-8994-9749ab03ead1>. Accessed 26 November 2024.
- Greenpeace (2024). 'Greenpeace Africa Demands Stronger Action as NCQG Text Falls Short at COP29'. <https://www.greenpeace.org/africa/en/press/56696/greenpeace-africa-demands-stronger-action-as-ncqg-text-falls-short-at-cop29/>. Accessed 26 November 2024.
- IPCC (2023). Climate Change 2023: Synthesis Report. [https://www.ipcc.ch/report/ar6/syr/downloads/report/IPCC\\_AR6\\_SYR\\_LongerReport.pdf](https://www.ipcc.ch/report/ar6/syr/downloads/report/IPCC_AR6_SYR_LongerReport.pdf). Accessed 26 November 2024.
- Markandya, A. & González-Eguino, M. (2019). 'Integrated Assessment for Identifying Climate Finance Needs for Loss & Damage: A Critical Review'. In Mechler, R. et al. Loss and Damage from Climate Change: Concepts, Methods and Policy Options, pp. 343-362. [https://link.springer.com/chapter/10.1007/978-3-319-72026-5\\_14](https://link.springer.com/chapter/10.1007/978-3-319-72026-5_14). Accessed 26 November 2024.
- NPR (2024). 'Richer countries are starting to pay poorer ones for climate change damages'. <https://www.npr.org/2024/11/20/nx-s1-5165474/cop29-climate-change-loss-damage#:~:text=So%20far%2C%20the%20majority%20of,housed%20at%20the%20World%20Bank>. Accessed 26 November 2024.
- Politico (2024). 'Climate conferences are dying. How to save the world now?' <https://www.politico.eu/article/climate-conference-die-how-save-world-cop29/>. Accessed 26 November 2024.
- Reuters (2024). 'COP29 climate summit overruns as \$250 billion draft deal stalls'. <https://www.reuters.com/business/environment/cop29-host-urges-collaboration-deal-negotiations-enter-final-stage-2024-11-22/>. Accessed 26 November 2024.
- Sky News (2024). 'Climate cash proposal dismays developing nations – as COP29 presidency branded "one of the worst"'. <https://news.sky.com/story/climate-fund-proposal-to-dismay-developing-nations-as-cop29-presidency-branded-one-of-the-worst-13258260>. Accessed 26 November 2024.
- The Banker (2024). 'Explainer: COP29 agreement on carbon markets'. <https://www.thebanker.com/Explainer-COP29-agreement-on-carbon-markets-1731498945>. Accessed 26 November 2024.
- The Continent (2024). 'African negotiator mysteriously dropped from key climate negotiations'. <https://continent.substack.com/p/african-negotiator-mysteriously-dropped>. Accessed 26 November 2024.
- UNECA (2023). '17 out of the 20 countries most threatened by climate change are in Africa, but there are still solutions to the crisis'. <https://www.uneca.org/stories/17-out-of-the-20-countries-most-threatened-by-climate-change-are-in-africa%2C-but-there-are>. Accessed 26 November 2024.
- UNEP (2023). Adaptation Gap Report 2023. <https://www.unep.org/resources/adaptation-gap-report-2023>. Accessed 26 November 2024.
- UNFCCC (2023). 'COP28 Agreement Signals "Beginning of the End" of the Fossil Fuel Era'. <https://unfccc.int/news/cop28-agreement-signals-beginning-of-the-end-of-the-fossil-fuel-era>. Accessed 26 November 2024.
- Ibid (2024). 'COP29 Agrees International Carbon Market Standards'. <https://unfccc.int/news/cop29-agrees-international-carbon-market-standards>. Accessed 26 November 2024.
- Ibid. (2024b). New collective quantified goal on climate finance, FCCC/PA/CMA/2024/L.22. [https://unfccc.int/sites/default/files/resource/cma2024\\_L22\\_adv.pdf](https://unfccc.int/sites/default/files/resource/cma2024_L22_adv.pdf). Accessed 26 November 2024.
- Ibid. (2024c). Global goal on adaptation, FCCC/PA/CMA/2024/L.20. [https://unfccc.int/sites/default/files/resource/cma2024\\_L20\\_adv.pdf](https://unfccc.int/sites/default/files/resource/cma2024_L20_adv.pdf). Accessed 26 November 2024.



**mo.ibrahim.foundation**

FB→ /MoIbrahimFoundation

X → @Mo\_IbrahimFdn

IG→ moibrahimfoundation