Window for climate action closing fast

- The window to keep 1.5C in reach is closing fast
- Global growth in emissions slowed in last decade but further urgent action vital
- UK COP Presidency calls on countries to deliver on the historic Glasgow Climate Pact agreed at COP26

The United Nations' Intergovernmental Panel on Climate Change (IPCC) report published today (Monday 4 April) shows growth in global emissions has slowed over the past decade, but much more needs to be done, including halving global emissions by 2030, to keep the goal of 1.5C in reach and avoid the worst impacts of global warming.

The IPCC's independent report highlights the need for urgent action in decarbonising energy, industry, transport and making homes more energy efficient, to achieve the Paris Agreement's central goal of keeping a global temperature rise this century to well below 2C above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5C.

The report also shows reasons for optimism with a trend showing a slowing growth of global emissions. It also details how economic growth can be achieved alongside ambitious emissions reductions and the falling costs of renewables. Since 2010, solar energy costs and lithium-ion battery costs have decreased by around 85%, and wind energy by around 55%.

The UK is calling on countries to deliver on the Glasgow Climate Pact, in which 197 countries agreed to revisit and strengthen their 2030 emissions reduction commitments (Nationally Determined Contributions) as necessary this year to align with the Paris Agreement temperature goal and thereby limit the worst impacts of climate change.

Governments from around the world have spent a fortnight at a UK-hosted session examining climate scientists' evidence for this report. The IPCC has concluded that to limit warming to 1.5C, global emissions must peak before 2025, and then be halved by early 2030s — in part by ending the world's reliance on fossil fuels, including reducing use of unabated coal by three quarters by 2030.

COP26 President Alok Sharma, said:

This report makes clear that the window to keep 1.5 degrees alive is closing alarmingly fast. The warning lights are yet again flashing bright red on the climate dashboard and it is high time for governments to sit up and act before it is too late.

That is why it is absolutely vital that as agreed in the Glasgow Climate Pact all countries, especially the G20 nations which are responsible for 80 per cent of global emissions, revisit and strengthen their 2030 emission reduction targets this year as

necessary to align with the Paris temperature goal if we are to avoid the catastrophic impacts of climate change.

But this report also gives hope that the rate of growth in emissions is slowing and that thanks to the falling cost of renewables and technological innovation it is possible to transition to a cleaner future.

We know that a net zero economy presents huge opportunities for growth and the creation of good green jobs and so countries and companies need to accelerate that transition.

The UK has already committed to reducing carbon emissions by 68% by 2030 and by 78% by 2035 compared to 1990 levels, before reaching net zero by 2050 as set out in the UK's comprehensive Net-Zero Strategy. It is calling on the global community to honour the commitment to provide at least \$100bn a year to support developing countries take ambitious climate action.

UK Minister of State for Energy and Climate Change, Greg Hands, said:

Today's report is a reminder to the world of the grave threat of climate change.

There is still a window of opportunity to act to reduce the effects.

The UK is going further and faster to generate more cheap and clean renewable power. This will reduce our exposure to expensive global gas prices.

We call on the global community to seize the moment and join us in stepping up a green transition.

The <u>IPCC's last report</u>, published in February, warned that some of the impacts of global warming are "irreversible", with more than 40% of the world's population now highly vulnerable to the impacts of climate change, such as extreme weather events like floods and heatwaves.

Today's report also highlights the economic opportunities from the transition to a net zero economy, with the falling costs of renewable energy, and comes six months after the UK published a comprehensive Net Zero Strategy. This sets out how it will secure 440,000 well-paid jobs and unlock £90 billion in investment by 2030, by helping British businesses and consumers transition to clean energy and green technology. It included £1 billion investment in electric vehicles, £3.9 billion for insulating our homes, along with support for commercialising sustainable aviation fuel and help heavy industry move to hydrogen power.

This month the UK is starting to spend its £200 million pledged to support developing countries cut emissions through the new extension of the

Partnering for Accelerated Climate Transitions (PACT) programme.

The UK will also soon publish a new International Climate Finance (ICF) Strategy, laying out its delivery plan for £11.6 billion of investment to help countries across the globe respond to the climate emergency. The funding represents a doubling of support for communities worst affected by global warming.

- The IPCC provides the most authoritative, cutting-edge, scientific assessment of climate change. Independent of politics, the IPCC provides Governments around the world with a totally impartial scientific evidence base for climate policy and UN climate negotiations.
- Its scale of global scientific collaboration is unique, bringing together hundreds of world-leading authors from across the world. This Working Group report on mitigation has been developed with 278 scientists from 65 countries, all who have volunteered their time and expertise to produce this report.
- This latest report is the product of 7 years' work with thousands of contributions from scientists, individuals and countries, through an extensive review and consultation process.