

Key Outcomes of COP 29

Why in news?

Recently the COP 29 was concluded in Baku Azerbaijan and has adopted various strategies to mitigate climate change.

What is COP?

- **About** - The COP is the *main decision-making body* of the United Nations Framework Convention on Climate Change (UNFCCC).
- **Members** - It brings together the **198 Parties** (including the European Union) to negotiate and agree on how to tackle climate change, reduce emissions and limit global warming.
- **Headquarters** - The COP secretariat is headquartered in **Bonn**.
- **Presidency** - The COP Presidency rotates among the 5 recognized UN regions - Africa, Asia, Latin America and the Caribbean, Central and Eastern Europe and Western Europe and others.

To know about COP 28 click [here](#)

What is COP 29?

- **About** - It is the 29th session of the United Nations Climate Change Conference.
- **Host** - Baku, Azerbaijan.
- **President** - Azerbaijan's Minister of Ecology and Natural Resources **Mukhtar Babayan**.
- **Finance COP** - COP 29 is considered as the **finance COP** as it focus on adopting new finance goal as a major topic of discussion.

What are the goals of COP - 29?

- **New Collective Quantified Goal (NCQG)** - COP 29 aims to replace the current 100 billion dollars per year goal and mobilize higher funding to address climate change.
- **Implementing the Global Stocktake** - To review the stocktake report which was published in COP 28 which provides the report on collective progress towards the Paris Agreement goals to guide future climate policies and strengthen global efforts.
- **Just energy transition** - COP29 will focus on advancing the energy transition agenda, with particular emphasis on reducing global reliance on fossil fuels and scaling up renewable energy deployment.
- **Updated nationally determined commitments** - NDCs are voluntary commitments pledged by the countries to reduce emissions and adapt to climate impacts under the Paris Agreement framework.
- **Carbon markets** - To provide rules and a UN registry framework on carbon market to

enable countries to trade carbon credits.

- **Cooperative initiatives** - Collaborative efforts among countries, organizations and stakeholders to enhance global climate action through partnerships and shared goals.

What are the outcomes of COP 29?

- **New climate finance goal** - The New Collective Quantified Goal (NCQG) is a new climate finance target that will replace the USD 100 billion goal that was set to expire in 2025.
- The NCQG aims to triple climate finance for developing countries from USD 100 billion annually to USD 300 billion annually by 2035
- The parties were able to agree on a new goal consisting of *two parts*:
 - **Core financing** of at least USD 300 billion annually by 2035.
 - **Additional layer** of up to USD 1.3 trillion primarily encompassing private financing.
- **Carbon market framework** - Countries finalized the rules for carbon trading under the Paris Agreement, operationalizing mechanisms like the Paris Agreement Crediting Mechanism (PACM).
- **Article 6** - Under this article, **COP 29 approved two pathways** for countries and companies to trade carbon offsets.
 - **Article 6.2** - Direct country-to-country trading (bilaterally trade).
 - **Article 6.4** - Separate UN-backed marketplace.
- **UN trading system for green credits** - A centralized UN trading system was agreed to be launched for the operationalization of carbon markets. This will allow countries to trade in carbon credits.

To know more about *Carbon market framework* click [here](#)

- **Baku Adaptation Roadmap** - It was adopted at COP29, which provides a *structured framework for advancing the Global Goal on Adaptation (GGA)* under the Paris Agreement.
- **Indicators and Metrics** - Development of *ecosystem-specific indicators* such as indicators for marine and mountain ecosystems.
- **Inclusion of enabling factors** - Like governance, transparency, and financial support.
- **Means of Implementation (MOI)** - The roadmap includes MOI as *enabling factors to track how adaptation actions* are financed and implemented.
- Experts will finalize a consolidated list of indicators by mid-2025 for formal adoption at *COP 30 in Brazil*.

Global Goal on Adaptation (GGA) was established in the 2015 Paris Agreement, under Article 7 to make roadmaps on global adaptation efforts, with attention to equitable finance and practical implementation.

- **Global Methane Pledge (GMP)** - Initially *launched at COP26*, the pledge aims to *cut methane emissions by 30% by 2030* and pledged 500 million dollars for methane

reduction.

- ***It has now has 159 signatories and India has not signed the Global Methane Pledge***
- **UAE Dialogue and Global Stocktake (GST)** - COP29 served as a follow-up to the first-ever comprehensive assessment of global progress under the Paris Agreement, completed at COP28.
- The dialogue aimed to translate the findings of the GST into *actionable strategies for climate action*.
- For the first time, the GST linked the ***zero-deforestation by 2030*** target (voluntarily pledged at COP26) to achieving the Paris Agreement goals.
- **Indigenous Peoples and Local Communities** - COP29 adopted the *Baku Work plan* to elevate voices of indigenous peoples and local communities in climate action.

The Baku Work-plan focuses on three key areas on promoting knowledge exchange, building capacity for engagement and incorporating knowledge systems into climate policies and actions.

- **Baku Harmoniya Climate Initiative** - It was launched at COP29, to *focus on empowering farmers and transforming agricultural practices* to enhance resilience against climate change.
- It aims to create a more sustainable and inclusive agricultural sector worldwide.
- Promoting climate-resilient farming practices that align with global food security and climate goals.
- The initiative emphasized *integrating food systems into Nationally Determined Contributions (NDCs)* and adaptation plans.
- **Extension of Lima Work Programme** - Lima Work programme which emphasized on gender mainstreaming in climate actions, was extended by COP 29.

The Lima Work Programme (LWPG)

- **Launch** - It was established in **2014** to *advance gender balance and integrate gender considerations* in implementing the Convention and the Paris Agreement to achieve gender responsive climate policy and action.
- **COP23** - Adopted the ***first gender action plan (GAP)***.
- **COP25** - Adopted a five-year enhanced program and GAP.
- The Enhanced Lima Work Programme on Gender (LWPG) and its Gender Action Plan (GAP) aim to embed gender considerations into global climate policies.
- They work to ensure balanced representation and empower women as leaders and stakeholders in climate resilience and policy.

- **Climate Finance Action Fund (CFAF)** - To catalyze the public and private sectors across mitigation, adaptation and research and development by voluntary contributions from fossil fuel producing countries and companies.
- **Global Energy Storage and Grids Pledge** - To increase global energy storage capacity 6 times above 2022 levels, reaching 1,500 gigawatts by 2030.
- **Hydrogen Declaration** - A declaration for both the public and private sectors to unlock the potential of a global market for green hydrogen and its derivatives.

- **Green Digital Action Declaration** - To accelerate climate-positive digitalization and emission reductions in the Information and Communication Technology sector and enhance accessibility of green digital technologies.
- **Declaration on Enhanced Action in Tourism** - To include sectoral targets for tourism in NDCs and promote sustainable practices by reducing emissions and increasing resilience in the sector.
- **Declaration on Water for Climate Action** - To take integrated approaches to combat impacts of climate change on water-related ecosystems.

What are the India's initiatives in COP 29?

- **Disaster Resilient Infrastructure** - Integrating Disaster Resilient Infrastructure into the Adaptation Strategies offering a pathway toward more resilient and sustainable development.
- **Lead-IT Summit** - India co-hosted Lead-IT Member Meet with Sweden.
- The summit *focuses on de-carbonization of heavy industry*.
- It also formed the India-Sweden Industry Transition Partnership (ITP) as part of the Lead-IT initiative.
- **SIDS Adaptation Finance** - India has advocated finance unlocking and disaster-resilient support for Sustainable Infrastructure in Small Island Developing (SIDS).
- **Energy Transitions for the Global South** - Role of solar energy in addressing the challenges of energy security and climate change, with a special emphasis on its significance for the Global South.
- **Women-led Climate Action** - It will strengthen adaptation, unlocking finance and create jobs by women-led solarizing communities.

What are the shortcomings of COP 29?

- The 300 billion dollar funding falls short of proposed 1.3 trillion dollars annually by 2025 to meet climate changes mitigation by 2030.
- Concerns about greenwashing by large meat and dairy industries, which contribute significantly to methane emissions.
- No significant new financial pledges or concrete commitments to fund adaptation and resilience efforts, especially for vulnerable countries *like SIDS and LDCs*.
- COP29 failed to reach consensus on integrating zero-deforestation targets and biodiversity into the global stocktake, postponing decisions until COP30.
- Rules for carbon markets (Article 6) raised concerns about human rights and environmental integrity, with activists arguing that markets might harm vulnerable communities without sufficient safeguards.

Reference

1. [PIB|India's Participation In Cop29](#)
2. [Carbon Brief | COP29 Key Outcomes](#)



SHANKAR
IAS PARLIAMENT
Information is Empowering