

# The Impacts of Climate Weeks

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# Climate Ambition Summit



- Convened on the sidelines of the 78<sup>th</sup> UNGA by the Secretary General to showcase the leaders and ‘first movers and doers’ from government, business, finance, local authorities, and civil society.
- Credible and new actions, policies, and plans to keep the 1.5°C degree goal alive and deliver climate justice to those on the front lines.
- ‘Climate Solidarity Pact’ and Acceleration agenda to hold major emitters to account, urging wealthy countries to support emerging economies

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- Net-zero integrity matters (corporate accountability / no greenwashing)- fossil fuels called out by US governors
- Special meeting on Loss and Damage with IFIs, climate funds, risk insurance experts, and the COP28 Presidency
- Countries pledged new funding to GCF
- Four pillars anchoring COP28 preparations, announced by COP President:
  - (i) “22 gigatons of GHG elimination”
  - (ii) financing for upfront cost of going net-zero
  - (iii) financing for climate justice via doubling adaptation finance, Loss & Damage fund, GCF replenishment,
  - (iv) inclusiveness, youth, business, indigenous peoples, announcing invitation for 1000 mayors to a summit at COP28.

# Africa Climate Summit

Driving green growth & climate finance solutions for Africa and the world

Identify the following to be critical agendas for urgent collective action at the continental and global level:

- Uphold commitments to a fair and accelerated process of phasing down unabated coal power and phase out of inefficient fossil fuel subsidies while providing targeted support to the poorest and most vulnerable in line with national circumstances and recognizing the need for support towards a just transition.
- Call for climate-positive investments that catalyse a growth trajectory anchored in the industries poised to transform our planet and enable African countries to achieve stable middle-income status by 2050.
- Call for the operationalization of the Loss & Damage fund as agreed at COP27 and resolve for a measurable Global Goal on Adaptation (GGA) with indicators and targets to enable assessment of progress against negative impacts of climate change.



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Commitments by African leaders:

- Develop and implement policies, regulations and incentives aimed at attracting local, regional and global investment in green growth, inclusive of green and circular economies;
- Focus our economic development plans on climate-positive growth, including expansion of just energy transitions and renewable energy generation for industrial activity, climate smart and restorative agricultural practices, and essential protection and enhancement of nature and biodiversity;
- Strengthen continental collaboration, which is essential to enabling and advancing green growth, including but not limited to regional and continental grid interconnectivity, and further accelerating the operationalization of the Africa Continental Free Trade Area (AfCFTA) Agreement;
- Provide all the necessary reforms and support required to raise the share of renewable energy financing to at least 20 percent by 2030;

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- Integrate climate, biodiversity and ocean agendas into national development plans and processes to increase resilience of local communities and national economies;
- Identify, prioritize, and mainstream adaptation into development policy-making and planning, including in the context of Nationally Determined Contributions (NDCs);
- Strengthen early warning systems and climate information services, as well as taking early action to protect lives, livelihoods and assets and inform long-term decision-making related to climate change risks;
- Support implementation of the Africa Water Investment Programme (AIP), which aims to close the Africa water investment gap by mobilising US\$30 billion by 2030.



# CLIMATE PROMISE

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