

The Cancun Agreements at a glance

SHARED VISION
<ul style="list-style-type: none"> • Global temperature rise to be kept to below two degrees Celsius. • Parties to review whether the objective needs to be strengthened in future, on the basis of the best scientific knowledge available (including possibility of 1.5 degree limit).
INSTITUTIONS
<ul style="list-style-type: none"> • A Green Climate Fund to house international management, deployment and accountability of long-term funds for developing country support. • A Technology Mechanism to get clean technologies to the right place, at the right time and to best effect. • An Adaptation Framework to boost international cooperation to help developing countries protect themselves from the impacts of climate change. • A Registry where developing countries will detail their voluntary plans to limit greenhouse gas emissions and the support they need to achieve them.
MITIGATION
<p>Industrialized countries</p> <ul style="list-style-type: none"> • Have submitted economy-wide emission reduction targets. • Will submit detailed annual inventories of GHG emissions & report on progress every two years (guidelines for strengthened reporting are being worked out). • Will develop low-carbon development strategies or plans to build robust, long-term foundations. <p>Developing countries</p> <ul style="list-style-type: none"> • Have submitted their plans (NAMAs) to limit the growth of their emissions, with appropriate and adequate support from industrialized countries. • Will record NAMAs requiring international support in registry (see Institutions), to match against support for that action. NAMAs not requiring international support will be recorded in another section. • Will increase reporting of progress towards mitigation objectives (biennially). These will be subject to international consultation and analysis. • Are encouraged to draw up low-carbon development strategies or plans. • Governments to continue to work on establishing one or more new market-based mechanisms to both enhance and promote the cost-effectiveness of mitigation actions, to be considered in Durban.
MITIGATION UNDER THE KYOTO PROTOCOL
<ul style="list-style-type: none"> • Mitigation commitments for industrialized Parties beyond 2012 are still under consideration. • CDM¹ strengthened to drive major investments and technology into environmentally sound and sustainable emission reduction projects, particularly in underrepresented developing regions. • Carbon capture and storage projects now allowed in the CDM, provided that a range of technical issues and safety requirements are resolved and fulfilled. • In a second commitment period, the Kyoto Protocol's emissions trading and project-based mechanisms are to continue as an additional means for developed countries to meeting their emission reduction targets. • Governments agreed to submit reference levels for forest management, under LULUCF².

¹ Clean Development Mechanism

ADAPTATION
<ul style="list-style-type: none"> • Adaptation Committee to promote the implementation of stronger action on adaptation . • All countries (but particularly LDCs) to formulate and implement national adaptation plans (NAPs) to identify and address their medium and long-term adaptation needs. • A clear work programme on how best to address loss and damage from climate change impacts in developing countries was established.
FINANCE
<p>Governments:</p> <ul style="list-style-type: none"> • Will endeavour to make the provision of an agreed fast-start finance for developing countries approaching USD 30 billion up to 2012 more transparent. • Of industrialized countries committed to provide USD 100 billion per year (raised from a mix of public and private sources) by 2020 to support concrete mitigation and adaptation actions by developing countries that are implemented in a transparent way (see Green Climate Fund in Institutions).
TECHNOLOGY DEVELOPMENT AND TRANSFER
<p>Under the Technology Mechanism:</p> <ul style="list-style-type: none"> • The Technology Executive Committee (TEC) will strengthen the development and deployment of new technologies for mitigation and adaptation through a variety of means. • The Climate Technology Centre and Network (CTCN) will facilitate national, regional, sectoral and international technology networks, organizations and initiatives, through a variety of actions, initiatives and means.
CAPACITY-BUILDING
<p>Governments:</p> <ul style="list-style-type: none"> • To increase capacity-building support to developing countries by strengthening relevant institutions, networks and climate change communication, education, training and public awareness at all levels. • To develop the structure for institutional arrangements for capacity-building and ways to increase the monitoring of effectiveness of capacity building. • Agreed that it was necessary to boost information-sharing, awareness-raising and public education on climate change.
OTHER ISSUES
<ul style="list-style-type: none"> • Governments to launch concrete action on forests in developing nations, which will increase going forward, including full financing options for the implementation of such mitigation actions. • Governments to convene forum to further discuss and establish a work programme to address any negative or social consequences for other countries from the implementation of actions to reduce emissions.

² Land use, land use change and forestry. Forests naturally absorb carbon dioxide, so when including forest management, reference levels or other options need to be negotiated so that countries don't get credited for removals that naturally occur anyway.