



United Nations
Climate Change



COP29
Baku
Azerbaijan

Reference: World Leaders Climate
Action Summit/ High-
Level Events

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INFORMATION NOTE TO HEADS OF UNITED NATIONS AND INTERNATIONAL ORGANIZATIONS ATTENDING THE WORLD LEADERS CLIMATE ACTION SUMMIT

**12 – 13 November 2024
Republic of Azerbaijan**

High-Level Events during the Summit

The secretariat would like to provide information on the participation of heads of United Nations and related organizations and specialized agencies, and heads of admitted inter-governmental organizations, at the High-Level events during the World Leaders Climate Action Summit on Tuesday, 12 and Wednesday 13 November 2024.

Following the formal opening of the Summit led by the President of the Republic of Azerbaijan on 12 November, the programme of events on 12 and 13 November will include high-level round tables, high-level special events hosted by the COP 29 Presidency and high-level Party Events organized by other world leaders.

High-Level Round Tables

3 high-level round tables will be held during the Summit as follows:

Tuesday, 12 November 2024

- 14:00 – 15:30 High-Level Roundtable on Energy: Advancing Climate Mitigation Action (safa.mammadli@cop29.az)
- 16:00 – 17:00 High-Level Roundtable on Enabling Climate Finance: The Make-or-Break Moment for Sustainable Future (dilara.abdullayeva@cop29.az)

Wednesday, 13 November 2024

- 14.15 – 15.45 High-Level Roundtable on Turning Ambition into Action: Scaling up Adaptation Finance for Achieving the Global Goal on Adaptation (nigar.bayramli-hamidova@cop29.az)

High-Level Special Events

High-level Special Events will also be held during the Summit as follows:

- High-Level Launch of the Annual High-Level Dialogue on Coordination and Complementarity for Funding Arrangements Responding to Loss and Damage (asmar.yusifzada@cop29.az)
- From Pledges to Action: Full Operationalization of the Fund for Responding to Loss and Damage (asmar.yusifzada@cop29.az)
- COP29 Summit on Methane and Non-CO2 Greenhouse Gases (mahmud.mahmudov@cop29.az)
- Five Past Midnight: Accelerating Climate Action for a Safer Future co-organized with the Munich Security Conference (f_rzayeva@pa.gov.az)
- Adverse impacts of Climate Change on Decline of Water Basins (Elchin.V.Guliyev@cop29.az)
- Leaders' Summit of The Small Island Developing States on Climate Change (anar.yusifzada@cop29.az; nigar.bayramli-hamidova@cop29.az)
- World Economic Forum (WEF) - The Power of Collaboration: Unifying Forces for Net-Zero (yusif.abdullayev@azpromo.gov.az)

Detailed descriptions of each of the roundtables and special events are included in concept notes in Annex I to this communication.

High-level round tables and high-level special events hosted by the COP 29 Presidency will be open to United Nations and related organizations and specialized agencies, and admitted inter-governmental organizations, with participation in a 1+1 format (one principal and one accompanying person), according to room availability.

Tickets will be needed to access the high-level events. Organizations are kindly requested to indicate their interest to the high-level events in which they would like to participate by contacting the designated focal points indicated above for each respective event by 8 November 2024. Tickets will be distributed on 10 and 11 November 2024 at the Distribution Desk located in the Services Hub in Zone C at the Conference venue.

Highest considerations.



Annex

Round Table Concept Notes

High-Level Roundtable on Energy: Advancing Climate Mitigation Action 12 November, 14.00-15.30, Meeting Room 21

Overview and context:

High-Level Roundtable on Energy at COP29, co-chaired by H.E. Mukhtar Babayev, the COP29 President, and the Executive Director of the International Energy Agency (IEA), Dr. Fatih Birol, is the final event in the series of COP29-IEA High-Level Energy Transition Dialogues which the COP29 Presidency and the IEA have convened this year. World leaders will have the opportunity to call for what they want to see from the world at COP29 to keep 1.5°C within reach, and to share the actions which they are taking to achieve this pathway, including regarding implementation of the first Global Stocktake. Leaders are encouraged to be ambitious, optimistic and open minded.

The COP29 Presidency and the IEA, supported by the UNFCCC Secretariat, convened the series of High-Level Energy Transition Dialogues to both discuss the level of ambition and actions required to achieve just and equitable 1.5°C-aligned transitions, and contribute to energy-related outcomes for COP29. The Dialogues have engaged Ministers, CEOs and other decision-makers, reflecting a holistic global view of the energy system. Participants have candidly shared their ambitions, challenges and solutions to keep 1.5°C within reach, including how to effectively implement the energy outcomes of the Global Stocktake. This includes achieving the global goals on methane, renewable energy, and energy efficiency; supporting the process of mapping energy ambitions and actions into nationally determined contributions (NDCs); and identifying and developing key energy priorities for COP29, with a focus on the enabling factors of finance, technology transfer, capacity building and policy cooperation to accelerate clean energy transitions globally.

Attendance level and confirmed participants

The Roundtable will be attended by Heads of State and Government, and leaders of international organizations and CEOs.

Speaking opportunities for participants

We welcome world leaders to make brief and concise announcements and share new practical actions that their country / organization is taking to accelerate the energy transition. Alongside this, we welcome world leaders to share their high ambition for COP29 and global climate action.

The COP29 Presidency and the IEA will share more details on the Roundtable and support your preparation. Please engage with iea.sherpa@iea.org to set up a potential briefing.

Guiding questions

- What new practical actions are your country/organisation taking to accelerate the global energy transition?
- What is your country/organisation aiming for at COP29 to help deliver full and timely implementation of mitigation elements of the first GST, including regarding new nationally determined contributions (NDCs) and national actions?
- How could the outcomes of COP29 support developing countries to implement the energy goals set at COP28?

High-Level Roundtable

Enabling climate finance: the make-or-break moment for sustainable future

12 November, 16.00-17.00

Context

Climate finance is a critical enabler of progress towards achieving the Paris Agreement goals, playing a fundamental role in enhancing ambition and driving action on both mitigation and adaptation, as well as addressing loss and damage effectively. While positive progress has been made in recent years, current total global investments and public finance continue to fall far below the average needs to meet the Paris Agreement goals. This financing gap is particularly concerning developing countries including those that are particularly vulnerable to the adverse effects of climate change and have significant capacity constraints. In this regard, there is a crucial need for new financial models and a reformed financial architecture that helps to increase climate finance and address the barriers, risk perceptions and inequities in access to finance.

The COP29 Presidency's top negotiation priority is to agree on a fair and ambitious New Collective Quantified Goal (NCQG) on Climate Finance. The NCQG will succeed the previous commitment by developed countries to collectively mobilize USD \$100 billion per year for climate action in developing countries through 2025 in the context of meaningful mitigation actions and transparency on implementation. The Presidency is of the firm conviction that an agreement on the NCQG, which takes into account the needs and priorities of developing countries, should represent progress beyond previous efforts, delivering multiples, adequate to the scale and urgency of the problem along with strong qualitative elements.

To that end, COP29 leadership has been working intensively with Parties, including through the NCQG Ministerial Pair informal consultations, to help build and secure consensus. In tandem, the Presidency is driving further climate finance through the Presidency Action Agenda, including initiatives such as the Climate Finance Action Fund (CFAF), Baku Initiative for Climate Finance, Investment and Trade Dialogue (BICFIT Dialogue) as well as through engagements with the Multilateral Development Banks (MDBs).

As part of the COP29 World Leaders Summit Azerbaijan will convene a high-level roundtable as an opportunity for world leaders, IFIs and MDBs to engage in a focused discussion on how this year's COP29 efforts will provide momentum towards meaningful progress on climate finance, including towards the establishment of the NCQG in view of its importance for the future of global climate action and reaching the goals of the Paris Agreement.

Objectives

The High-Level Roundtable on “Enabling climate finance: the make-or-break moment for sustainable future” provides an opportunity to discuss how we can scale up the provision of public finance and the mobilisation of private finance with the speed and scale required to meet the growing needs of developing countries.

To create the fiscal space that is desperately needed in many developing countries and to increase financial flows from all sources, noting the significant role of public funds, including innovative finance, we require bold leadership and courageous political will.

Logistical Details

- Date and time: 12 November, 16.00-17.00
- Format: Roundtable, with framing remarks and conversation structured around three discussion points
- Location: Meeting Room 21

Guiding questions:

- How has your country enabled climate finance in 2024, and how will you enable climate finance moving forward? What do you need to make this happen?
- What can governments, international financial institutions, and investors do to further create a financial architecture fit for scale-up public finance and leverage additional financial flows commensurate with the risks posed by climate change? What are the short, medium, and long term actions that can facilitate such changes?
- What are the opportunities for the UNFCCC climate finance discussions to better connect with processes and changes outside the UNFCCC framework, ensuring better coordination and resource mobilization at scale for meaningful climate action?

High-level Roundtable

Turning Ambition into Action: Scaling up Adaptation Finance for Achieving the Global Goal on Adaptation

Background

Countries facing extreme heat, rising sea levels, water scarcity, and other compounded environmental threats are grappling with severe risks to achieving the UN Sustainable Development Goals (SDGs). With climate impacts spreading faster and wider, the world is at a critical juncture—where scaling up adaptation is no longer a choice but a necessity.

In 2021, the global community introduced the Glasgow-Sharm el-Sheikh work programme on the Global Goal on Adaptation (GGA). Building on this, the UAE Framework for Global Climate Resilience, launched at COP 28, marked a significant step in establishing thematic and dimensional targets designed to guide progress toward the GGA and assess overall achievements.

Despite the considerable progress made in increasing adaptation efforts over recent years, the First Global Stocktake (GST) concluded that current adaptation efforts are not on track to meet the adaptation goal of the Paris Agreement. The GST called for urgent, incremental, transformational and country-driven adaptation action based on different national circumstances, while significant challenges developing countries face in accessing finance for implementing their National Adaptation Plans (NAPs) and Adaptation Communications. Responding to the GST, all Parties should have NAPs, policies and planning processes in place by 2025 so that we can make progress in implementing them by 2030. COP 29 will assess the progress made in the process to formulate and implement NAPs. Moreover, the 2023 UNEP Adaptation Gap Report reveals that adaptation finance needs for developing countries will be 10-18 times higher than current public finance flows, a figure over 50% greater than previously estimated. Bridging this financial gap is critical to implementing effective adaptation strategies, which rely on not just funding but also well-structured plans, robust strategies, and technical capacity.

The COP29 Presidency has been actively building momentum to drive greater action on adaptation and address this critical financial shortfall.

COP 29 offers a pivotal moment to turn ambition into action and deliver tangible solutions on scaling up adaptation efforts and closing the adaptation finance gap - a key step in advancing progress on the GGA. In this context, the COP29 Presidency is organizing a High-Level Roundtable which will provide a global platform for leading champions of climate adaptation to collaborate on tracking progress, advocating for this critical agenda, and advancing both new and ongoing initiatives.

Session overview and format

Panelists at this roundtable will discuss the obstacles and opportunities in advancing the progress towards achieving the GGA, and in ensuring an effective implementation of NAPs and strategies to bridge the adaptation finance gap across key thematic areas such as climate-induced water scarcity, food and agriculture supply, health services, infrastructure etc. As we approach the midway point of the UAE-Belém Work Programme, significant progress is envisaged to be made on developing and mapping high-quality adaptation indicators for tracking the GGA. COP29 will also be important in terms of charting a way forward on how transformational adaptation is defined and understood at different spatial scales and sectors, and how progress in planning and implementing transformational adaptation approaches might be assessed at the global level. The outcome of the discussions will be captured in a Presidency's Summary, which will highlight key points from leaders' statements.

Guiding questions:

- What should the UNFCCC process do differently to elevate adaptation to the higher level of urgency and support that it demands?
- What should COP29 deliver towards this paradigm shift on adaptation action and support?
- Given the large diversity of modalities and channels for adaptation action and support, what arrangements can catalyze a periodic assessment of the adaptation landscape, in a way that can ensure synergy alignment and informed decision making?
- What are the most promising financing mechanisms and strategies to bridge the significant adaptation finance gap? How can scaling up adaptation finance enhance ambition and enable adaptation action and support towards the achievement of GGA?

Logistical Details

Date: 13 November 2024
Time: 14:15-15:45
Venue: MR 21, Baku Stadium, Azerbaijan
Duration: 90 mins.



World Economic Forum: The Power of Collaboration: Unifying forces for Net-Zero

Overview

The COP29 World Leaders Climate Action Summit session on ‘The Power of Collaboration: Unifying forces for Net-Zero’ will focus on strengthening international partnerships and advancing cooperative strategies to accelerate the global transition to a net-zero economy by 2050 or earlier.

World leaders, policymakers, and key stakeholders will discuss the following critical areas:

- Scaling global collaboration to enhance alignment between national climate policies, international frameworks, and industry initiatives, fostering synergy across borders.
- Financing mechanisms and blended finance models that mobilize public and private capital to support climate action in both developed and developing countries, ensuring equitable and inclusive access to resources for vulnerable regions.
- Innovative technologies and solutions that can be rapidly deployed to decarbonize high-emitting sectors, improve energy efficiency, and promote the widespread adoption of renewable energy.

The discussion will also spotlight successful examples of international collaboration that have driven measurable progress toward emission reductions and climate resilience. The session will serve as a platform for world leaders and climate experts to share best practices, lessons learned, and future strategies, ensuring that international collaboration remains central to global climate action.

Background

International collaboration has been a cornerstone of climate action, with events like the Paris Agreement laying the groundwork for global commitments to limit warming. However, achieving net-zero emissions globally requires deeper, more strategic partnerships that transcend borders and sectors. This session will highlight successful examples of such cooperation and explore pathways to enhance synergy among governments, industries, and communities.

Objectives

- **Enhancing Global Partnerships:** Discuss how partnerships can expedite the deployment of clean technologies and solutions, particularly in hard-to-abate sectors.
- **Role of Multilateral Initiatives:** Examine how cross-border investments can drive innovation and scale efforts.
- **Overcoming Obstacles:** Address the political, economic, and technological challenges to strengthening international climate cooperation.
- **Equitable Collaboration:** Develop frameworks that promote equitable progress between developed and developing nations.
- **Ensuring a Just Transition:** Explore how collaboration can be structured to benefit both people and the planet.

- Engagement of Organizations and Civil Society: Define the roles of international organizations, businesses, and civil society in fostering inclusive, sustainable pathways to net-zero.

Key Discussion Points

- Accelerating technology deployment and climate solutions through global partnerships.
- The impact of multilateral initiatives and investments on innovation and scaling climate efforts.
- Strategies to overcome challenges in international climate cooperation.
- Frameworks enhancing equitable collaboration between developed and developing nations. Ensuring a just transition through international collaboration.

Expected Outcome

Fostering consensus on collaborative strategies that are scalable, inclusive, and adaptable, thereby informing broader COP29 discussions. Sharing insights will aim to strengthen cooperative efforts that reflect the diverse needs of all nations.

Logistical details

Location:	Baku, Plenary 2 in the Blue Zone
When:	13 November 2024, 14:40 - 16:00h
In Person Capacity:	900 participants
Livestream:	The event will be live streamed.

Five Past Midnight: Accelerating Climate Action for a Safer Future co-organized with the Munich Security Conference

Concept Note

Date, Time and Location

This event will take place on November 13, 2024, from 10 a.m. to 11 a.m. in the Plenary Hall 2 of the Blue Zone of COP29 in Baku, Azerbaijan.

Format

The High-Level Panel Discussion takes place within the framework of the World Climate Action Summit of COP29, which convenes leaders and stakeholders to discuss concrete actions and plans aimed at scaling up climate action. The event will take place as an on-the-record panel discussion.

This event is part of the MSC's Sustainability Program. In the framework of its Sustainability Program, the MSC regularly hosts high-level event formats aiming to advance the debate at the intersections of governance, environment, security, and prosperity. This entails addressing the manifold security dimensions of climate change and a changing geopolitical order. In addition to discussions at the annual Munich Security Conference each February, the MSC hosts regular debates on these topics at its Munich Leaders Meetings (MLM) and at the margins of other conferences such as the United Nations Climate Change Conference (COP), the NATO High-Level Dialogue on Climate and Security at the margins of the NATO Summits, and the ONS Conference.

Partners

The High-Level Panel Discussion is being held in collaboration with the COP29 Presidency to place the interlinked challenges of climate change, peace and security at the center of the deliberations at COP29.

Background and Purpose

The devastating impacts of climate change on human and international security are increasingly felt around the world and the stakes are only rising. Geopolitical tensions and an international landscape characterized by multiple crises complicate joint climate action. This MSC high-level panel discussion aims to stimulate the debate on how to revive international climate cooperation, find joint answers to the multifold climate security risks, and work towards a safer common future.

Participants

The high-level panel discussion will assemble a selected group of heads of state and government, as well as leaders from international organizations.

COP29 Summit on Methane and Non-CO2 Greenhouse Gases

Concept Note

Key Information

Event name: COP 29 Summit on Methane and Other Non-CO2 Greenhouse Gases

Joint hosts: COP29 Presidency of Azerbaijan, China, United States

Date: 12 November

Time: 17.00-18.30

Audience and Location

High level attendees: will include Heads of States and VVIPs, access by ticket

Additional attendees: process to be decided

Audience and location: Plenary 2, 900 seats

Content

The United States and China have announced that they will jointly host, alongside the COP 29 Presidency of Azerbaijan, a Methane and Other Non-CO2 Greenhouse Gases Summit at COP 29. This Summit will present policies, actions, and cooperation, as appropriate, by the co-hosts and additional government and non-government partners as well as to support for developing countries to reduce methane and other non-CO2 greenhouse gases. The Summit builds upon recent landmark steps to elevate the importance of non-CO2 greenhouse gases as part of global climate action.



High-level launch of the annual high-level dialogue on coordination and complementarity for funding arrangements responding to loss and damage

Co-hosted by the Republic of Azerbaijan as the COP 29 Presidency and the Board of the Fund for responding to Loss and Damage

Background

The Conference of the Parties (COP) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA), through decisions 2/CP.27 and 2/CMA.4, established new funding arrangements for assisting developing countries that are particularly vulnerable to the adverse effects of climate change in responding to loss and damage. Further, the COP and the CMA, through annex II to decisions 1/CP.28 and 5/CMA.5 established an annual high-level dialogue on coordination and complementarity, co-convened by the Fund for responding to Loss and Damage and the United Nations Secretary-General. It further decided that the Fund will act as the platform for facilitating coordination and complementarity under the funding arrangements.

The Board of the Fund for responding to Loss and Damage decided at its second meeting (decision B.2/D.13) to launch the annual high-level dialogue, on the margins of the World Leaders Climate Action Summit to be held in person.

Launch event

1. The annual high-level dialogue will be launched through a high-level launch event on the margins of the World Leaders Climate Action Summit, as follows:
 - a. Co-hosts: the Republic of Azerbaijan as the COP 29 Presidency and the Board of the Fund for responding to Loss and Damage; Date and time: 12 November 2024, 15:00 – 16:30 (90 minutes);
 - b. Venue; Meeting Room 22, Blue Zone, COP29 Venue, Baku, Azerbaijan.
2. In order to set the scene for the first annual high-level dialogue, the objectives of this public-facing event will be:
 - c. Initiate the relationship and the required structured and timely exchange of relevant knowledge and information between the funding arrangements, including the Fund, in view of strengthening coordination and complementarity within funding arrangements, including the Fund;
 - d. Share relevant knowledge and information and identify ways to strengthen coordination and complementarity within the funding arrangements, taking into account the context of continued operationalization of the Fund;

- e. Take stock of the state of the funding arrangements, including of the Fund's progress in its first year;
 - f. Identify priority gaps in which the funding arrangements could cooperate with the Fund in the coming year, building on experience of different stakeholders.
3. Participants in the launch event will be asked to provide specific comments and feedback towards enhanced coordination and complementarity.
 4. The launch event will be a dialogue of selected participants, taking into account any limitations of the World Action Climate Summit, representing entities engaged in responding to loss and damage that form part of the new funding arrangements, in line with paragraph 14 of annex II to decisions 1/CP.28 and 5/CMA.5.
 5. The outcome of the launch event will be a joint statement by the Co-Chairs of the Board and the Republic of Azerbaijan as COP 29 Presidency summarizing the event.



Leaders' Summit of the Small Island Developing States on Climate Change Initiated by the Republic of Azerbaijan as the COP29 Presidency

Co-hosts:

COP29 Presidency of Azerbaijan
Samoa, Chair of the Alliance of Small Island States
Grenada, Chair of Caribbean Community
Tonga, Chair of Pacific Islands Forum

Background

Climate change is not a future risk but a real and present danger for billions of people around the world.

Small Island Developing States (SIDS) are particularly vulnerable to the adverse impacts of climate change. Between 1995 and 2022, SIDS in the Caribbean and the Pacific have faced over \$47 billion in damages from tropical cyclone disasters alone.

These impacts impede SIDS countries' achievement of the Sustainable Development Goals (SDGs), undermining efforts to eradicate poverty and enable sustainable development. To underscore the severity of the situation, leaders of SIDS in the Pacific declared a state of climate emergency in 2022.

In the face of this crisis, COP29 must enhance ambition and enable action on climate, especially for those who are particularly vulnerable to the adverse effects of climate change.

Realizing that enhancing ambition will require new mechanisms for financial support, most notably to safeguard the well-being of the particularly vulnerable. The COP29 Presidency will prioritize unlocking finance by seeking a fair and ambitious NCQG on climate finance and full operationalization of the Fund for Responding to Loss and Damage.

These initiatives will be instrumental to putting in place the means of implementation and support required to create the enabling conditions needed by all Parties. These are essential for keeping 1.5C within reach, while leaving no one behind.

Objective

The theme for this year's COP is 'in solidarity for a green world,' and a key guiding principle for this summit. The international community must stand together to enhance global ambition to reduce greenhouse gas emissions and ensure that the 1.5C goal is achievable quickly enough to avoid irreversible losses in SIDS and give them time to build resilience against the adverse impacts of climate change, supporting their efforts to achieve their development goals, in line with the 2030 Agenda for Sustainable Development.

This Leaders' Summit will provide a platform for leaders to come together and explore actionable strategies to encourage the highest mitigation ambition in Parties' NDCs to be submitted in 2025 and

strengthen the resilience of SIDS against the impacts of climate change, while enhancing their access to climate change finance.

The discussion will focus on fostering international collaboration, addressing critical adaptation and mitigation needs, and safeguarding vulnerable populations, cultures, and ecosystems, in line with the provisions of the Paris Agreement related to the special circumstances of SIDS.

Discussion points

- Consider strategies for enhancing mitigation ambition in Parties' new NDCs and of the adaptive capacity of SIDS to respond to climate change in the face of mounting impacts and propose solutions. To facilitate these strategies, discuss the needs and priorities of SIDS to be addressed under the NCQG.
- Take stock of ongoing efforts to address climate change in SIDS and evaluate their effectiveness, and the challenges and obstacles faced by SIDS, including what is required of the Fund for Responding to Loss and Damage to make it fully operational and fit for purpose.
- Identify and explore opportunities for enhancing climate action and further supporting SIDS in addressing climate-related challenges.

Outputs

The outcome of the Summit will be a Leaders' Declaration containing Co-hosts' summary of the event and a call to the international community to enhance support for SIDS countries in their efforts to tackle the adverse effects of climate change.

Logistical Details

Time and Date: 13 November, 12.20 – 13.50 (90 mins)
Location: Plenary 2, Baku Stadium, Azerbaijan

High-Level Special Event: “Adverse Impacts of Climate Change on the Decline of Water Basins”

13 November 2024, 10:45 a.m. – 12:15 p.m.

Baku Stadium - Baku, Azerbaijan

Water Stress in a Changing Climate

To date, approximately 2.2 billion people still lack access to safe drinking water, and 3.6 billion people currently face water shortages, a number projected to exceed 5 billion by 2050. Additionally, at least 50% of the world’s population – around 4 billion people – live under highly water-stressed conditions. Climate change, combined with population growth, is expected to further exacerbate these issues.

According to the World Meteorological Organization, there is an 80% likelihood that the annual average global temperature will temporarily exceed 1.5°C above pre-industrial levels for at least one of the next five years. Continued global warming is projected to further intensify water-related hazards and disrupt the global water cycle, including its variability, global monsoon precipitation, and the severity of wet and dry events. Consequently, the global hydrological cycle is being altered at a pace that outstrips the ability of societal and ecosystem adaptation. Limiting global warming to 1.5°C compared to 2°C would approximately halve the proportion of the world population expected to suffer water scarcity, although there is considerable variability between regions.

Climate Change and the Decline of Water Basins

Climate change is a major global challenge, with substantial impacts on water resources that are essential for sustaining life and livelihoods, ecosystems, and economies. Water basins – including rivers, lakes, aquifers, and wetlands – are increasingly threatened by rising global temperatures, erratic precipitation patterns, and extreme weather events. One-fifth of the world’s river basins are experiencing rapid changes in the area covered by surface waters, indicative of flooding and drought events associated with and exacerbated by climate change.

In 2023, global rivers experienced their driest year in over three decades, and record heat led to the largest mass losses for the world’s glaciers in 50 years. As a result, many rivers around the world are seeing severe declines in water flow. These declines exacerbate water scarcity, food insecurity, and the degradation of water-related ecosystems.

While the water altitude in the world’s oceans is projected to increase, many endorheic water basins are experiencing significant declines. According to the World Economic Forum, 53% of the world’s large lakes have shrunk since 1990. Notably, the Caspian Sea, Aral Sea, Lake Chad, Lake Titicaca, and Lake Victoria have all faced drastic reductions in size. Among these, the Caspian Sea, world’s largest inland body of water, is one of the severely affected, impacting Azerbaijan, Kazakhstan, Iran, Russia, and Turkmenistan that share its waters.

The Caspian Sea level fell by an average of 6.7 cm per year between 1996 and 2015, with research indicating that evaporation played a dominant role in this reduction. This decline has intensified in recent years resulting in a 10 cm/year drop between 2006 and 2021. Meanwhile, the mean level of the Caspian Sea decreased by approximately 30 cm in 2023 compared to 2022, reaching a level of -28.99 meters. This decline is attributed to rising temperatures, decreasing precipitation, and excessive water use. As average

temperatures in the region continue to rise in the coming decades, this decline in the Caspian Sea level is expected to persist. While there is a discrepancy among projected changes, several studies suggest a decline 4-5 meters and more by the end of 21st century.

The Need for Sustainable Solutions

To address these pressing challenges, it is crucial to enhance and harmonize existing strategies for sustainable resource management and climate change adaptation. Protecting vital ecosystems and preventing the further decline of water basins will require coordinated global efforts, policy reforms, and community engagement. Additionally, investing in advanced water conservation technologies, enhancing hydrological monitoring, and promoting efficient water use practices, will be crucial to adapt to the adverse impacts of climate change and safeguard shared water resources for future generations.

High-Level Special Event

The objective of this event is to discuss the adverse impacts of climate change on declining water basin levels worldwide, share knowledge and best practices, discuss effective adaptation strategies, facilitate policy dialogue, and foster international cooperation, in particular among countries sharing water basins. As part of the event, the COP29 Declaration on Water for Climate Action and the Baku Dialogue will be highlighted, with formal endorsement and launch scheduled on 21 November 2024, during the Thematic Day on Nature and Biodiversity.

The outcome of the roundtable will be the COP29 Presidency's Summary, reflecting the deliberations made during the event, including recommendations and a call to action to tackle the adverse impacts of climate change on declining water basin levels.

Hosted by the COP29 Presidency of Azerbaijan, the event will feature distinguished speakers, including ministers responsible for environment, climate, and water issues from various parts of the world and high-level representatives of international organizations.

Guiding Questions

- How climate change impacts water basins in your country or region and what are the most critical water-related challenges you are currently facing due to climate change?
- What are the main socio-economic and ecological consequences of declining water basin levels in your region?
- How can transboundary monitoring and data sharing, as well as early warning systems (EWS) be improved to enhance preparedness for climate-related water challenges in vulnerable regions?
- How can effective strategies be incorporated into National Adaptation Plans (NAPs) and Nationally Determined Contributions (NDCs) to address declining of water basin levels?
- What role can nature-based solutions play in mitigating the effects of declining water levels and restoring ecosystems?
- What are the financial and technical needs of your country or region to effectively adapt to and mitigate the adverse impacts of climate change on water basins and how can international financial institutions or climate funds better support water conservation and climate adaptation projects?

From Pledges to Action: Full Operationalization of the Fund for Responding to Loss and Damage

Baku, 12 November 2024

Background

Climate change impacts and risks are becoming more complex and difficult to manage. Scientific evidence suggests that loss and damage is unequally distributed and not comprehensively addressed by current adaptation and mitigation, especially in developing countries who are particularly vulnerable to the adverse effects of climate change. Multiple climate hazards will occur simultaneously and interact, resulting in compounding risks across sectors and regions. **Finance is needed to support vulnerable countries in responding to loss and damage caused by climate change.**

To address this, at COP27 and COP28 Parties achieved historic progress by establishing and providing for operationalization of the **Fund for responding to Loss and Damage**. This Fund represents a lifeline—a means to provide the necessary and urgent support to those who are already experiencing the devastating consequences of climate change.

The three meetings of the Board of the Fund held throughout the year have resulted in tangible progress. The Third Meeting of the Board, which took place in Baku, Azerbaijan in September 2024, marked a significant milestone as substantial progress was made to operationalize the Fund, laying the groundwork for disbursing the much-needed financial support starting in 2025. We must build on the momentum to fully operationalize the Fund. The pieces are all in place to channel the funding and make meaningful change. With the agreements to rapidly operationalise this Fund, there is now a historic opportunity to realise funding commitments.

The Board of the Fund for responding to Loss and Damage has worked tirelessly to get the funding arrangements in place. Parties at COP29 and CMA.6, will work to approve the Fund's arrangements to ensure that it is accountable and functions under the guidance of both the COP and CMA.

Objectives

Following the high-level launch of the annual high-level dialogue on complementarity and coherence, the COP29 Presidency will hold an event “**From Pledges to Action: Full Operationalization of the Fund for Responding to Loss and Damage**”.

The event will be an excellent platform to spotlight the achievements of the Fund throughout the year. Moreover, it will be an important momentum for the full operationalization of the Fund with the signing of some important institutional documents between the World Bank and the Fund.

The Presidency also invites the countries who have made pledges to the Fund to sign contributor agreements with the World Bank to turn their pledges into funding, and to confirm their pledges. **Moreover, this event will provide an ample opportunity to make further pledges to the Fund.**

Logistical Details

Time and Date: 12 November, 16.30 – 17.00 (30 mins)

Location: Meeting Room 24, Baku Stadium, Azerbaijan

Format: Ceremony

Key points of contact

Asmar Yusifzada, COP29 Presidency of Azerbaijan (asmar.yusifzada@cop29.az)