

The First Global Stocktake Event

Latin America and the Caribbean Climate Week 2022

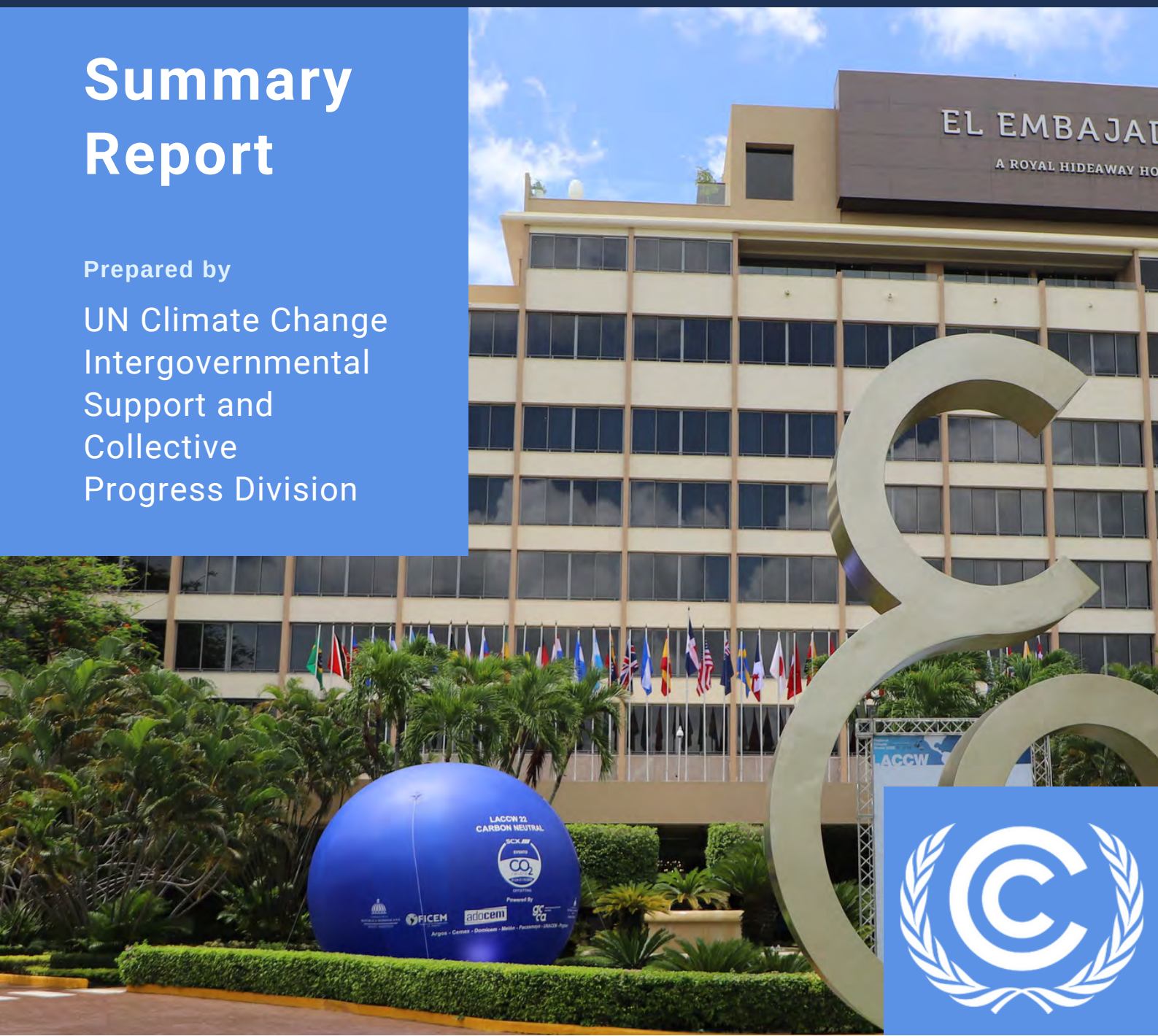
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Summary Report

Prepared by

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UNFCCC

Intergovernmental Support and Collective Progress (ISCP) Division

The first global stocktake of the Paris Agreement: process and engagement opportunities

Event at the Latin America and Caribbean Climate Week

21 July 2022, Santo Domingo, Dominican Republic

Summary

Background

The Global stocktake (GST) assesses collective progress towards the purpose and long-term goals of the Paris Agreement in a comprehensive and facilitative manner, considering mitigation, adaptation and the means of implementation and support (MOI), in the light of equity and the best available science. The GST also takes into account, as appropriate, efforts related to its work that address the social and economic consequences and impacts of response measures; and avert, minimize and address loss and damage associated with the adverse effects of climate change. The GST is an inclusive Party-driven process with the participation of all of non-Party stakeholders.

The Intergovernmental Support and Collective Progress (ISCP) division organized a global stocktake (GST) event on 21 July at the Latin America and the Caribbean Climate Week, LACCW 2022, which focused on the process of the GST and engagement opportunities.

The event was held in Santo Domingo, in the Dominican Republic, and also virtually and provided information on the GST to raise awareness, emphasizing its importance as a ratchet mechanism to increase ambition and foster climate action at all levels.

The event comprised keynote addresses, an expert panel, and breakout group discussions among in-person and online participants, whose key take-aways were reported back into the room. The event was facilitated by Ambassador Carlos Fuller, Permanent Representative of Belize to the United Nations in New York.

Keynote addresses

Ms. Cecilia Njenga, UNFCCC Director of the Intergovernmental Support and Collective Process Division, provided information on the GST process, including opportunities to participate and provide input.

Mr. Farhan Akhtar, co-facilitator of the first GST technical dialogue (TD1) gave information on the results of the first meeting of TD1 – TD1.1, which took place in June 2022, as well as future engagement opportunities and planned activities towards the next meeting of the TD1, which will be held at COP27 in Sharm El-sheikh in Egypt at the end of the year.

Ambassador Ken O'Flaherty, COP26 Regional Ambassador for Asia/ Pacific, Caribbean and Small Island Developing States spoke on the relevance of the GST process for accelerating action and ambition.

Dr. Mahmoud Mohieldin, UN Climate Change High-Level Champion for Egypt, provided remarks on the importance of non-Party stakeholder engagement in the GST process, as well as the need for inclusivity, transparency, and a forward-looking perspective.

Panel discussion

A panel was held on the topic: “How is the LAC region responding to the Paris Agreement goals? Collective progress, ambition, challenges, gaps and opportunities”.

Ambassador Carlos Fuller provided remarks on his experiences as moderator of the roundtable on mitigation and response measures that took place as part of GST TD1.1 during the 56th session of the UNFCCC subsidiary bodies in Bonn in June, as well as on the relevance of the GST process for Parties to the Paris Agreement to enhance climate action and international cooperation.

Mr. Pablo Vieira, Global Director of the NDC Partnership Support Unit, provided an overview of the state of NDCs formulation and implementation in the region, and focused on some challenges and opportunities, including a continued need for “whole-of-society approaches”, the importance for partners to align their support to a country-driven agenda, challenges for accessing finance for implementation both on the demand and supply sides, as well as opportunities to further consolidate climate and development agendas.

Ms. Marcela Jaramillo, Senior Associate at [2050 Pathways Platform](#) and co-chair of [the Low Emissions Development Strategies Platform](#) for Latin America and the Caribbean, presented on finance trends for the transition, including the importance of adequately channeling existing public and private funds, in addition to securing new resources. She also highlighted good practices, including a sound macroeconomic and fiscal analysis, an industrial policy that allows for new market models aligned with long-term climate strategies, as well as investment plans and financial strategies targeted to the implementation of national long-term climate plans.

Ms. Raquel Sagot, from the Youth and Climate Change Network [Costa Rica](#), spoke about the crucial role of youth in climate action and their participation in multilateral negotiations, as well as the importance of educating young people on climate science. She also highlighted the need to make funding accessible for youth projects.

Breakout groups

The breakout group discussions provided a space for lively conversations for in-person and virtual participants on the themes of the GST and discussions on possible inputs at the regional level, as well as directions to enhance climate action and ambition.

In spite of limited time due to a packed agenda and having started a little late, audience members in the room gathered around round tables for candid and enthusiastic conversations in English and Spanish, while virtual participants discussed in the online platform, to answer the following questions:

- How is the region meeting the goals of the Paris Agreement, particularly considering Article 2.1 as well as goals on mitigation, adaptation and MOI?
- In order to achieve the Paris Agreement goals: What further action is required? What are the barriers and challenges, and how can they be addressed at regional level?
- What are the opportunities, good practices, lessons learned and success stories?

Participants then reported the key outcomes to the room.

Some interesting gaps and challenges were highlighted, including:

- The need for sufficient and accessible funds, including more targeted financial flows for the region.
- The lag on NDC implementation, which relates to the lack of adequate funding, but also other issues, including governance.
- The lack of measuring and tracking of other kinds of climate action besides mitigation and adaptation, such as education and international cooperation, which also contribute to achieving a low-emissions and resilient future.

Opportunities and action areas were also emphasized, for example:

- Safeguarding socioeconomic benefits and workers' rights towards a just transition.
- Developing legal frameworks to reduce investment risks.
- Coordinating all stakeholders for climate action and support.
- Expanding and strengthening spaces for sharing good practices and exchanging ideas at the regional level.
- Disaggregating data to the regional level and tracking regional progress as a basis to identify strategies tailored to the context.

- Promoting an inclusive approach to enhance implementation, through a “whole-of-society approach”.
- Including climate objectives in different national instruments.
- Recognizing the crucial role of ecosystems to achieve mitigation and adaptation goals, through their conservation and restoration.

The online breakout group highlighted that:

- Parliaments have an important role to play in climate change action, not just executive bodies, as they can hold governments accountable.
- There is a need for increased participation of indigenous people in the GST process, and the outcomes of the technical dialogues need to be communicated efficiently.

Conclusions

Main conclusions from the event:

- Access to financing is essential for enabling implementation both on the demand and supply sides, as well as opportunities to further consolidate climate and development agenda.
- Youth can play a crucial role in climate action and their participation is vital in multilateral negotiations. It is important to educate young people on climate science.
- It is important to adequately channel existing public and private funds, in addition to securing new resources.
- The need for targeted finance flows to aid with NDC implementation.
- The lack of measuring and tracking of other kinds of climate action besides mitigation and adaptation, such as education and international cooperation, which also contribute to achieving a low-emissions and resilient future.
- The need to expand and strengthen spaces for sharing good practices, disaggregating data and tracking regional progress, and promoting an inclusive approach for implementation.