

Statement of Monaco at the Opening Plenary of TD1.3 (6 June 2023)

Mister co-facilitators

Monaco fully endorses the Declaration of Switzerland on behalf of the EIG. In addition, we would like to highlight some particularly important points for Monaco.

We are on the verge of reaching irreversible tipping points. Accelerating changes in the Ocean and the cryosphere are significant examples of this alarming situation. That is why the global stocktake must guide us in aligning our future NDCs with the 1.5°C target and showcase effective solutions to move away from fossil fuels and, more broadly, reduce our dependence on fossil resources.

Countries must commit to carbon neutrality. However, commitment alone will not be sufficient unless ambitious policies and measures to achieve the goals set are implemented without delay.

We would also like to emphasize once again the extraordinary opportunity presented by this first Global Stocktake to anchor ecosystem-based approaches at the heart of the implementation of the Paris Agreement.

In late 2022, shortly after the conclusion of COP 27, the world achieved a major victory for the climate with the adoption of the new global biodiversity framework. More recently, in 2023, United Nations member states finalized a decisive text on the protection of biodiversity in the high seas, known as BBNJ, after several years of challenging negotiations.

Climate ambition is inseparable from biodiversity and ocean ambition.

It is therefore fundamental for the Global Stocktake to recognize that the implementation of these agreements is critical to achieving the goals of the Paris Agreement, not only in terms of mitigation but also in terms of adaptation and to avert, minimize, and address loss and damage.

The IPCC's 6th synthesis report confirms that the protection, conservation, and restoration of ecosystems are key to combatting climate change.

We express the hope that this historic exercise of the first Global Stocktake will do justice to the importance of nature-based solutions to strengthen our ambition and achieve our common climate objectives.

Finally, we'd like to express our appreciation to the co-facilitators for steering us in this challenging process.

Thank you.