

OECD Contribution to the SED -2

Addressing the question

What assessments does your organization/agency have on the overall aggregated effect of the steps taken by Parties in order to achieve the LTGG (i.e limit temperature increases to well below 2deg C, aim for 1.5) in the light of the ultimate objective of the Convention?"

- It is encouraging to see so many net zero targets. But we need to ramp up our level of ambition. And we need to turn increased ambition into concrete action now if we are to meet the Paris goals.
- Different parts of the world have different starting positions, face different circumstances and have different opportunities to make their best contributions towards global net zero by 2050. We need proportionate, verifiable and transparent efforts where all countries contribute
- Recent analysis by the OECD/IEA Climate Change Expert Group has examined countries Net Zero Targets. This analysis identified 51 countries and the EU with commitments to Net Zero. While a diversity in approaches to net-zero targets is understandable given national circumstances and starting points, the diversity of commitments make it difficult to compare countries' targets by merely looking at headline figures and descriptions.
- Meanwhile, near-term policy actions are often inconsistent with the systemic transformation implied by reaching net zero. For example. In 2020 alone, G20 and emerging economies spent over USD 345 billion subsidising fossil-fuel use according to OECD-IEA estimates.
- We recognise the critical need for better, more comparable data and information on the policies that will drive the transition to net zero, including their impacts on people and communities. The OECD's **International Programme for Action on Climate** provides for clear, comparable indicators on national and collective efforts toward net zero. Complementary to the work of the UNFCCC, IPAC will help participating countries measure their progress and improve their climate action through targeted policy advice.
- IPAC contains four components: the IPAC dashboard, the Climate Action Monitor, a web portal to exchange good practices, and country-specific notes. **IPAC's preliminary Dashboard** was launched last month. The Dashboard aims to help track and assess progress to climate commitments through internationally harmonised indicators centred on three dimensions: Emissions, Impacts and Risks, and Actions and Opportunities. The Climate Action Monitor – launched on the 2nd of November – provides a digest of country progress towards climate objectives and alignment with the Paris Agreement goals. It provides a snapshot of key trends and developments and highlights areas requiring further analysis or policy action