



## Summary of Global Climate Action at COP 29

### Introduction

The crucial role of non-Party stakeholders (NPS)—businesses, subnational governments, investors, and civil society—in driving global climate action has been clearly recognized under the United Nations Framework Convention on Climate Change (UNFCCC) process. The Lima-Paris Action Agenda at COP 20, the appointment of High-Level Champions at COP 21, and the launch of the Marrakech Partnership for Global Climate Action at COP 22 have been key milestones with the objective to enhance the collaboration between Parties and NPS in the fight against climate change.

At COP 29, the High-Level Champions and the Marrakech Partnership showcased signals of the collective momentum from diverse sectors and discussed issues crucial to driving global ambition and action. This summary provides an overview of some key outcomes, including initiatives, declarations and similar announcements launched at this session.

The activities of the High-Level Champions and the Marrakech Partnership at COP 29 built upon the progress made throughout 2024. An overview of the main highlights, trends and challenges is contained in the [Yearbook of Global Climate Action 2024: Marrakech Partnership for Global Climate Action](#) publication, intended to showcase the real-world climate action undertaken by NPS and inspire further ambition.

COP 29 included a packed agenda on the Global Climate Action (GCA) front, with 44 events under the [GCA programme](#),

### Overview of the Marrakech Partnership at COP 29

The Marrakech Partnership (MP) activities, aligned with the COP 29 Presidency priorities and global initiatives under its Action Agenda, contributed to enhancing ambition and enabling climate action across different sectors and governance levels by showcasing calls to action, initiatives, best practices and lessons learned from partners and organizations working on climate action across the globe.

The High-Level Champions and the Marrakech Partnership convened [24 events](#) at COP 29, including the Global Climate Action High-Level Event, Action Events, Implementation Labs, as well as High-Level Champion Special Events, that showcased key progress made in the



climate action agenda under common frameworks such as the 2030 Climate Solutions in different settings. For example, Action Events highlighted progress and solutions across various thematic and cross-cutting areas, while Implementation Labs took a deep-dive into specific sectors to scale up solutions and overcome barriers.

The Marrakech Partnership events, in line with the COP 29 Presidency's objective to ensure synergies, coherence and the highest impact of this year's initiatives and actions —including by building upon COP 28 and other previous initiatives— provided a space to highlight climate action implemented by non-State actors in the areas of finance, ocean and coastal zones, water, land-use, energy, industry, transport, resilience, human settlements, as well as the topics of nature, small and medium enterprises (SMEs), , human development and informality.

### List of COP 29 outcomes

At COP 29, numerous new initiatives, declarations, reports, funding opportunities and other activities were launched, guided by the Presidency's efforts to advance climate action in line with the Paris Agreement goals and the outcomes of the first global stocktake.

This summary document provides an overview of the key outcomes of global climate action across the COP 29 Presidency's two pillars of the COP 29 Vision: Enhance Ambition, Enable Action. The summary contains a list of new announcements under the different pathways for the delivery of enhancing action and ambition (NDCs and mitigation; NAPs, adaptation and resilience; transparency; and other collaborative networks) and enabling action (finance; carbon markets; and technology).

The sources used in this document include relevant sources by the COP 29 Presidency, the ['Top of the COP' daily newsletter](#) published by the High-Level Champions, as well as the secretariat's compilation of announcements made at COP 29 through the [Global Climate Action Portal](#), following the [call for input on climate action announcements](#) made at COP29. It should be noted that all numbers of signatories or members to the initiatives and declarations reflect the latest available information at the time of the publication (22 November 2024).



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## I. Enhancing Action and Ambition

### NDCs and Mitigation

Initiatives and activities on mitigation focused on priority actions going forward to keep the Paris Agreement temperature goal through rapid and sustained emission reductions globally, including solutions on energy (including hydrogen and hydropower), methane, sectoral action on industry, transport and build environment, tools around SMEs and export credits, as well as guidance for preparing the new round of NDCs.

<p>Breakthrough Agenda’s “Baku Priority International Actions” <i>(The priority actions can be found under each individual sector at <a href="https://breakthroughagenda.org">breakthroughagenda.org</a>)</i></p>	<p>The Breakthrough Agenda announced that at COP 29, governments from 61 supporting countries, representing 80% of global emissions, have agreed a new series of priority actions to cut carbon in the coming year.</p>
<p><b>Energy</b></p>	
<p><a href="#">Launch of the COP29 Global Energy Storage and Grids Pledge</a></p>	<p>The pledge commits signatories to commit to a collective goal of deploying 1,500 GW of energy storage globally by 2030.</p> <p>The global community of 45 utilities and power sector suppliers under the <a href="#">Utilities for Net Zero Alliance (UNEZA)</a> led by TAQA and SSE as Co-Chairs, and launched at COP28 under the guidance of the International Renewable Energy Agency (IRENA) and the UN Climate Change High-Level Champions reinforced their commitment to annual grids and renewables investment of more than USD\$117bn. Around 48% of the planned and committed investment will go into grid infrastructure, underpinning the ambitions outlined by governments to add or refurbish 80 million kilometres of grids by 2040.</p>
<p><a href="#">Launch of the COP29 Green Energy Pledge: Green Energy Zones and Corridors</a></p>	<p>The pledge focuses on promoting connecting green energy zones and corridors to the communities most in need by developing larger intraregional and interregional interconnected power grids.</p>
<p><a href="#">Call to Action for Energy Transition</a></p>	<p>As an outcome of a series of dialogues in 2024 to discuss the level of ambition and</p>



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	<p>action required to achieve just and equitable transitions, the COP 29 Presidency, in partnership with the International Energy Agency (IEA), shared five key opportunities for COP 29 to demonstrate positive progress on energy goals identified at COP 28.</p>
<p><a href="#">Global Renewables Alliance (GRA) Call to Action at COP 29</a></p>	<p>GRA called on governments to address critical trade barriers that limit the expansion of renewable energy markets and challenge meeting the goal of tripling renewable energy capacity by 2030.</p>
<p><a href="#">The Latin America Energy Organization (OLADE) announced a Regional Target for Energy Efficiency</a></p>	<p>The target amounts to the doubling outcome of the Global Stocktake and a regional agreement on No More Coal-Fired Power Plants in the region.</p>
<p><a href="#">IRENA and Azerbaijan Unveil Renewable Energy Partnership for Central Asia</a></p>	<p>The Accelerated Partnership for Renewable Energy in Central Asia (APRECA) aims to accelerate renewable energy deployment and foster green industrialisation in Central Asia.</p>
<p><a href="#">Launch of the African Union’s African Energy Efficiency Programme and the African Energy Efficiency Alliance</a></p>	<p>Both initiatives were launched at COP 29 including a Strategy and Action Plan, establishing a roadmap for the industry, electricity supply (generation and grids), appliances (including clean cooking), buildings, transportation, and agriculture sectors. The African Union-Denmark agreement lays the foundation of an African Energy Efficiency Alliance toward the Programme’s implementation.</p>
<p><b>Hydrogen</b></p>	
<p><a href="#">Launch of the COP29 Hydrogen Declaration</a></p>	<p>The pledge signatories commit to scale up renewable, zero-emission and low-carbon hydrogen production, and to accelerate the decarbonisation of existing hydrogen production from unabated fossil fuels.</p>
<p><a href="#">Call for action on green hydrogen and green shipping</a></p>	<p>More than 50 stakeholders across the shipping value chain signed a call to action which calls for faster and bolder action to increase zero and near-zero emissions fuel uptake, investment in zero-emissions vessels, and global development of green</p>



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	hydrogen infrastructure, leaving no country behind.
<b>Hydropower</b>	
<a href="#">Launch of the Hydro4NetZero-LAC initiative</a>	The initiative aims to develop and modernise sustainable hydropower infrastructure.
<a href="#">Global Alliance for Pumped Storage launched</a>	The International Hydropower Association (IHA) launched an alliance of 14 governments to advance the deployment of pumped storage hydropower.
<b>Methane</b>	
<a href="#">COP29 declaration on Reducing Methane from Organic Waste</a>	30 countries, collectively responsible for nearly 50% of global methane from organic waste emissions endorsed the declaration, which sets the commitment to set sectoral targets to reducing methane from organic waste within future NDCs.
<a href="#">New members and funding announced around the Global Methane Pledge</a>	During the COP 29 Global Methane Pledge (GMP) Ministerial, participants reviewed their progress regarding this Pledge. The addition of Azerbaijan, Tajikistan, Guatemala, and Madagascar was announced, and governments and philanthropy announced nearly USD 500 million in new grant funding for methane abatement, bringing total grant funding mobilized under the Pledge to over USD 2 billion.
<b>Industry</b>	
<a href="#">Launch of the Green Purchase Toolkit</a>	The Industrial Transition Accelerator (ITA), together with the World Business Council for Sustainable Development (WBCSD) and its Center for Decarbonization Demand Acceleration (CDDA) released the Green Purchase Toolkit which supports businesses to purchase green commodities through practical solutions to stimulate and deliver on demand signals.
<a href="#">Launch of low carbon definitions for cement and concrete</a>	The Global Cement and Concrete Association (GCCA) launched the definitions, aiming to provide the international alignment needed to raise demand and fast track green materials procurement.



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<b>Built environment</b>	
<a href="#"><u>Institutionalization of the Intergovernmental Council for Buildings and Climate (ICBC)</u></a>	The ICBC was officially institutionalized on 20 November 2024 at COP29 during the High-Level Roundtable on Green Construction, Energy Efficiency in Buildings, and Climate Resilience. The ICBC’s mandate is to gather governments and, facilitated by the Global Alliance for Buildings and Construction, exchange insights, share achievements, address obstacles, formulate recommendations, discuss follow-ups and assess the implementation of the <a href="#"><u>Ministerial Chailot Declaration</u></a> on the decarbonisation and climate resilience of buildings.
<a href="#"><u>Publishing of the new version of the “Heat Pump deployment Toolkit for Policy Makers”</u></a>	Clean Heat Forum published the new version of its policy maker toolkit for heat pump deployment at COP 29.
<a href="#"><u>Publication of the KASPARC report: “Unlocking Energy Efficiency in the GCC”</u></a>	This new report - from a collaboration of research institutions from across the Gulf Cooperation Council - highlights the priorities for taking action in the region.
<a href="#"><u>Launch of ‘National Circularity Assessment Framework’ by One Planet Network</u></a>	The National Circularity Assessment Framework for Buildings aims to support countries in assessing circularity within their building sector, providing quantitative and qualitative assessments to identify gaps and priorities for improving circular material and waste flows, reducing environmental impacts, and enhancing economic and social benefits. The publication forms part of the action under the Buildings Breakthrough.
<a href="#"><u>Launch of the blueprint for a Solutions Deployment Platform by SolarImpulse Foundation</u></a>	The platform represents the united efforts of 12 member countries, 7 leading NGOs, and 8 major private sector players. The blueprint presents examples and case studies from multiple regions on pathways for real-world decarbonisation in the sector. The publication forms part of the action under the Buildings Breakthrough.
<a href="#"><u>More regions join Sub-national Global Cooling Pledge</u></a>	8 regions from Africa and Latin America joined the Subnational Global Cooling



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	Pledge at COP 29, aiming to tackle extreme heat that affects 30M+ citizens. Action includes scaling-up green spaces, driving demand for efficient cooling by 2030, and developing heat actions plans by 2026.
<a href="#">Launch of Azerbaijan’s Sustainable Built Environment Blueprint</a>	Top real estate developers in Azerbaijan - responsible for Baku’s most iconic skyline including the Flame Towers - delivered their ‘blueprint’ for decarbonisation of the Built Environment. The launch built on the Azerbaijan Sustainable Built Environment Pledge which was presented in July, and provides a platform to mobilise collaboration between government and developers to overcome barriers to decarbonise the sector.
<b>Transport</b>	
<a href="#">First commercial deployment of e-fuels in the maritime sector announced by Zero Emissions Maritime Buyers Alliance (ZEMBA)</a>	ZEMBA announced the first commercial deployment of e-fuels in the maritime sector through its next tender to be launched in January 2025. This would equate to 1.4 million twenty-foot containers transported across the Pacific Ocean by e-fuels.
<a href="#">Publishing of the Environmental Defense Fund’s paper: “Intermittent production of electricity-based synthetic jet fuel as a demand-side management strategy for grid decarbonization”</a>	The paper highlights the potential of E-fuels to reduce emissions from jet fuel demand in the USA.
<a href="#">Launch of new Green Corridors &amp; whitepaper by Drive 2 Zero</a>	Drive 2 Zero announced the addition of two new corridors to the Global Green Road Corridors (GGRC) initiative @COP29, and launched the updated whitepaper, " <a href="#">Global Green Road Corridors: Enabling Factors for Successful Launch, Development, and Scale.</a> "
<a href="#">Launch of second Global Zero Emission Vehicles (ZEV) Transition Roadmap</a>	The 2024 update provides progress-to-date among EMDEs and outlines strategic plans to continue this strong momentum by implementing Roadmap activities via its newly launched international delivery framework.
<a href="#">Avoid and Shift Breakthrough</a>	Avoid and Shift Breakthrough launched to double the share of energy efficient and





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	fossil-free forms of land transport for people and goods by 2030, by focusing on shifts to public transport, walking, cycling and rail freight, as well as electric vehicles and railways.
<b>SMEs</b>	
<a href="#">Signing of the declaration Baku Climate Coalition for SMEs' Green Transition</a>	The SME Declaration aims to help establish small businesses as a key stakeholder group in advancing the green transition.
<a href="#">Climate Proofing SMEs</a>	The campaign brings together over 40 collaborator organisations working with business, finance, universities, cities and subnational governments to empower and enable SMEs to take climate action to reduce their emissions and build resilience to climate shocks. This includes local mobilisers reaching almost 90 million SMEs on the ground in more than 100 countries. To date 9000 SMEs have committed to take credible net-zero action and join Race to Zero.
<b>Export Credits</b>	
<a href="#">Launch of the Net-Zero Export Credit Agencies Alliance (NZECA) Target Setting Protocol</a>	The protocol provides guidance to export credit agencies (ECAs) and export-import (ExIm) banks on setting net-zero targets and putting them into action to accelerate their decarbonisation ambitions.
<b>NDCs</b>	
<a href="#">Nature4Climate Coalition published its Guide for Including Nature in Nationally Determined Contributions</a>	The guide aims to assist national policymakers and technical experts preparing the next iteration of NDCs due in 2025 to integrate environmental integrity considerations and Nature-based Solutions (NbS).
<a href="#">Launch of the report: Whole-of-Society rallies to support strong National Climate Plans</a>	The report highlights the importance of partnering with all levels of society in the design and implementation of NDCs, including businesses, financiers, subnational governments, youth, Indigenous Peoples, and all other parts of civil society.
<a href="#">Launch of a guidance tool for integrating responsible offshore wind into NDCs</a>	As part of the Ocean Breakthroughs, an initiative of the Marrakesh Partnership to catalyze climate action in ocean sectors, an





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	<p>Ocean Renewable Energy Breakthrough adopted the target to install at least 380 GW of offshore wind capacity by 2030. The report aims to provide guidance to set specific wind targets for biodiversity-positive offshore wind projects to be integrated into NDC mitigation pledges.</p>
<p><a href="#">Launch of the ITF Guide to Integrating Transport into NDCs</a></p>	<p>The guide sets out a framework for governments to follow to integrate transport and ensure their NDCs are ambitious, deliverable and investible NDCs. It highlights and brings collective transport community (Active Travel, Public Transport, Rail and Popular Transport) efforts together.</p>
<p><a href="#">Presentation of the new Partnership for Energy Efficiency in Buildings (PEEB) “NDCs for Buildings” guide</a></p>	<p>The new guidance for NDC shows how ambitious, investible, actionable and inclusive NDCs can unlock action in the buildings and construction sector.</p>

### NAPs, Adaptation and Resilience

As climate change impacts increase, it is crucial to enhance adaptive capacity, strengthen resilience and reduce the vulnerability of communities and ecosystems around the world. The projects, documents and initiatives on adaptation launched at COP 29 highlighted opportunities for action on water, food systems, health, human development, peace, subnational action, and infrastructure.

<p><a href="#">Publication of the Sharm el-Sheikh Adaptation Agenda Annual Implementation Report</a></p>	<p>The report provides progress made towards achieving the Sharm el-Sheikh Adaptation Agenda outcome targets, across areas including food and agriculture, health, human settlements, coastal and oceans, infrastructure, water and nature, planning and policy, and finance. For example, over 400 businesses and financial institutions have committed to nature focused targets, disclosure and investments aligned with the ‘Nature Positive for Climate Action’ campaign</p>
<p><a href="#">Publication of the Race to Resilience 2024 update report</a></p>	<p>The Race to Resilience campaign aims to mobilize non-Party to increase the</p>



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	resilience of four billion people by 2030. The report showcases collective progress made, including designing and implementing action plans for protecting the lives and livelihoods of more than 2 billion people most vulnerable to the climate crisis.
<a href="#">G7 announced the creation of an Adaptation Accelerator Hub</a>	The initiative aims to accelerate the implementation of and investment in adaptation, particularly on establishing viable investment plans and promoting partnerships to mobilize support from developing countries.
<b>Water</b>	
<a href="#">COP29 Declaration on Water for Climate Action</a>	The declaration calls upon stakeholders to take integrated approaches to combat the causes and impacts of climate change on water basins and water-related ecosystems, as well as to integrate water-related mitigation and adaptation measures in national climate policies, including NDCs and NAPS.
<a href="#">Launch of the Baku Dialogue on Water for Climate Action</a>	Launched by the COP29 Presidency and Ministry of Ecology and Natural Resources of the Republic of Azerbaijan in partnership with UNEP, UNECE, and WMO, the platform aims to build collaboration between COPs on water and its interplay with climate change, biodiversity loss, pollution and desertification.
<a href="#">Launch of the report: Advancing Urban Water Resilience through Multilevel Governance: A Collaborative Call to Action</a>	This report shows the efforts of cities and national governments to advance sustainable water systems, aligning with global efforts to achieve the Global Goal on Adaptation and the Sharm El-Sheikh Adaptation Agenda 2030. It highlights the role of collaboration with non-State actors and the leadership of cities on climate action and water resilience.
<b>Food systems</b>	
<a href="#">Baku Harmoniya Climate Initiative for Farmers</a>	Launched in collaboration with <a href="#">FAO</a> , this initiative aims to bring together other initiatives, coalitions and networks to share experiences, identify synergies and gaps,



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	facilitate finance, and foster collaboration on addressing climate change through adaptation and mitigation in agriculture, including by empowering communities and women in rural areas.
<a href="#">Launch of the report: Food Systems Call to Action: Real-World Action and Progress in Transforming Food Systems for People, Nature and Climate</a>	The report highlights actions to advance sustainable, regenerative, and equitable food systems. It also includes information on barriers and resource gaps (estimated investment needs of at least USD 260 billion a year to reduce current agri-food emissions by half by 2030), underscoring the need for coordinated efforts at all levels to ensure a just transition.
<a href="#">Launch of a Continental Support Programme to align climate and food systems policies with finance, led by AUDA NEPAD and supported by the Italian Development Cooperation</a>	As part of the <a href="#">Technical Cooperation Collaborative (TCC)</a> , the programme was officially launched at COP 29, to translate climate and food systems policies into investment pipelines, with a focus on regional dimensions, infrastructure and trade corridors.
<a href="#">Launch of the Agriculture Innovation Mechanism for Scale (AIM for Scale)'s Innovation Package</a>	The USD 1 billion Package aims to empower the generation and dissemination of weather forecasts to millions of farmers across Asia, Latin America and Africa, recognizing the transformative potential of AI. The AIM for Scale was first announced at COP28 as part of a partnership between the UAE and the Bill & Melinda Gates Foundation.
<b>Health</b>	
<a href="#">Baku COP Presidencies Continuity Coalition for Climate and Health</a>	The COP 29 Presidency launched the coalition with the United Arab Emirates, Egypt, the United Kingdom, Brazil, and the World Health Organisation (WHO) to advance the implementation of health commitments from previous COPs and strengthen the integration of health into climate action.
<b>Human Development</b>	
<a href="#">COP 29 Presidency Baku Initiative on Human Development for Climate Resilience</a>	International organisations, multilateral development banks, and international climate and environmental funds endorsed the initiative through a <a href="#">joint statement</a> . The



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	initiative aims to enhance cooperation to address climate change impacts on human development.
<a href="#">Baku Guiding Principles for Human Development for Climate Resilience</a>	The guiding principles, adopted during the COP 29 Presidency High-Level Meeting on the Baku Initiative on Human Development for Climate Resilience, aim to provide guidance the areas of education, health, jobs and skills, and children and youth, with the aim of enhancing ambition and elevating action to address climate change impacts on human development.
<b>Peace</b>	
<a href="#">Launch of the COP29 Presidency Baku Call on Climate Action for Peace, Relief, and Recovery</a>	The initiative is aimed at addressing the nexus of climate change, conflict, and humanitarian needs establishes the Baku Climate and Peace Action Hub, a cooperative platform to facilitate collaboration for conflict-sensitive climate action and scale up support and finance for climate-vulnerable countries affected by conflicts and high humanitarian needs.
<a href="#">COP29 Presidency Truce Appeal</a>	The appeal urged nations to halt military operations during the month of COP29. The Presidency announced that a total of 132 countries joined the initiative, which is also supported by more than a thousand international institutions, private sector representatives, civil society organisations, and influential public figures.
<a href="#">Launch of the Common Principles for Effective Climate Finance and Action for Relief, Recovery, and Peace</a>	The principles, endorsed under the COP 29 Peace day, provide a practical vision for maximizing the effectiveness of climate action, ensuring that climate action and finance is peace-positive and conflict-sensitive and can offer avenues for resilient and sustainable development, conflict prevention and inclusive peacebuilding.
<b>Subnational action</b>	
<a href="#">Launch of the RegionsAdapt Progress Report 2024: From Cali to Belem: Subnational Governments Leading Nature Actions to Adapt to Climate Change</a>	The report, prepared in partnership with Race to Resilience and CDP Data, provides information on transformative multilevel action, including solutions at the subnational level, subnational tracking of



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	adaptation progress, regional adaptation planning –including nature-focused strategies–, as well as implementation. The report also contains good practices and examples from regions’ initiatives on different sectors.
<a href="#">COP29 Multisectoral Actions Pathways (MAP) Declaration for Resilient and Healthy Cities</a>	The declaration aims to enhance multisectoral cooperation to address climate challenges in cities and launches an initiative to create coherence in all urban climate efforts and catalyse urban climate finance.
<b>Infrastructure</b>	
<a href="#">Publication of the Climate Resilient Infrastructure Report</a>	Contributing to the Race to Resilience Campaign, the third issue of the report focuses on technology and showcases platforms, tools and emerging digital technologies that advance climate-resilient infrastructure, as well as 55 projects and initiatives that have incorporated them, which have contributed to building or enhancing the resilience of over 119 million people worldwide.
<a href="#">Initiative Resilience4Ports’ launch of the first sectoral, action-based commitment to enhance and accelerate resilience of ports from the effects of climate change</a>	The <a href="#">pledge</a> calls on policy makers, businesses, financiers, industry associations, international organizations and port operators to commit to the Adaptation and Resilience goals of the Sharm-El-Sheikh Adaptation Agenda and the UN Climate Change High-Level Champions’ Maritime Resilience Breakthroughs.

## Transparency

Tracking and reporting climate action is essential to understand progress made so far and what is needed going forward to accelerate action across all pillars of climate action. Transparency was a key piece of the COP 29 outcomes, with renewed support for the Enhanced Transparency Framework (ETF), as well as new or updated platforms monitoring emissions, climate policies and activities at different levels.

<a href="#">Updated UNFCCC Global Climate Action Portal</a>	The UNFCCC Global Climate Action Portal is updated to included the latest climate
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	action and progress information from non-Party stakeholders and Cooperative Climate Initiatives.
<a href="#">COP 29 Baku Declaration on Climate Transparency</a>	The declaration calls for global commitment to the full operationalisation of the Enhanced Transparency Framework (ETF).
<a href="#">Baku Global Climate Transparency Platform (BTP)</a>	The platform aims to support developing country Parties in the preparation and submission of Biennial Transparency Reports, promote collaboration and knowledge exchange amongst all Parties on the full spectrum of the Enhanced Transparency Framework, and better mobilize capacity-building resources.
<a href="#">Climate TRACE release of latest inventory</a>	At COP 29, Climate TRACE released its latest inventory which, for the first time, provides monthly emissions data for every country and every major individual source of emissions in the world, as well as states, provinces and 9,000 major urban areas. The inventory now also tracks key non-GHG air pollutants.
<a href="#">Launch of the Cities Climate Action Report Card (CCARC)</a>	Researchers at the Data-Driven EnviroLab launched the Cities Climate Action Report Card, which is a tool that evaluates the transparency, integrity, and leadership of cities' net-zero pledges, climate action plans, and implementation strategies. The work was introduced at a Side Event on net-zero targets focused on subnational governments.
<a href="#">Launch of the Climate Policy Monitor</a>	Announced at a side event on net-zero targets, the Climate Policy Monitor launched by the University of Oxford evaluates the ambition, comprehensiveness, and stringency of climate-related regulations against over 250 data points.
<a href="#">CDP and Global Reporting Initiative (GRI) MoU on streamlining environmental disclosure</a>	CDP and Global Reporting Initiative signed a Memorandum of Understanding, where they will build capacity and streamline disclosure for companies, with the aim of increasing access to comparable data



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	through environmental reporting that reflects the highest ambition.
<a href="#">Climate Action Tracker published its annual global temperature update</a>	The <a href="#">report</a> shows that current policies set the world on a path toward 2.7°C of warming.
<a href="#">Publication of Climate Change Performance Index 2025</a>	The Climate Change Performance Index (CCPI) uses a standardized framework to compare the climate performance of 63 countries and the EU (which account for over 90% of global greenhouse gas emissions), under four categories: GHG Emissions, Renewable Energy, Energy Use and Climate Policy.
<a href="#">Publication of the 2024 Global Covenant of Mayors (GCoM) Impact Report</a>	The report highlights key city climate actions, as well as challenges that cities face in engaging with climate finance. The report states that, based on current targets and actions, GCoM cities and local governments could collectively reduce global emissions by the equivalent of 4.2 GtCO <sub>2</sub> annually by 2050, however, this would cost around €3.36 trillion annually. Additional funding is needed to cope with climate change impacts.
<a href="#">The Climate Project Explorer</a>	The Climate Project Explorer was jointly developed by the multilateral climate funds, powered by Climate Policy Radar. It is an innovative search platform that contains all climate projects and programmes financed by the four largest climate funds: GEF, GCF, Adaptation Fund and CIF.
<a href="#">New data from Mission Possible Partnership (MPP)</a>	The tracker provides updated information on sectoral projects, and shows that out of an estimated 700 commercial-scale projects that need to be operational by 2030, 136 projects have successfully moved beyond the Final Investment Decision (FID) stage.

### Other Collaborative Networks for Complementary Action

Integrated and holistic mitigation and adaptation action, with co-benefits for nature, and with the participation of all stakeholders is needed to advance action towards a just,





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sustainable and inclusive future. At COP 29, this was recognized through announcements on synergies, ocean, tourism, just transition and youth.

<b>Synergies</b>	
<a href="#"><u>Launch of the report: The role of non-state actors in enhancing synergies between the Rio Conventions</u></a>	The report, provides scientific evidence of how non-State actors in different regions can boost Nature-based Solutions, such as landscape restoration, reforestation, and water management, as key drivers of a nature-positive, net zero future across the three Rio Conventions.
<a href="#"><u>Impact Makers</u></a>	Launched by the High-Level Champion for COP29, Impact Makers shone a spotlight on those leading this change from the ground up – from climate-resilient healthcare in Nigeria to green transport solutions in Bangladesh, sustainable energy in Mozambique, and beyond.
<b>Ocean</b>	
<a href="#"><u>COP29 Baku Ocean Declaration</u></a>	The Declaration launched by the Ocean Pavilion, urges all countries, relevant organizations, and companies to prioritize ocean-based actions that advance shared priorities across the climate, biodiversity, and desertification COPs. This includes fostering international collaboration and scaling up public and private funding.
<a href="#"><u>Launch of the 2030 Marine Biodiversity and Ocean Health Breakthrough and Roadmap</u></a>	The Marine Biodiversity and Ocean Health Breakthrough Goal is to reduce the impact of the shipping industry on marine biodiversity by 30% by 2030, 40% by 2040 and 50% by 2050. The Marine Biodiversity and Ocean Health Roadmap provides actions required before 2030 to achieve these milestones under the themes of: Voyage and Port Planning, Emission Reduction, Efficiency, Pollution, Marine Spatial Planning and Marine Protected Areas, Ocean Policy and Governance, and Ocean Finance.
<b>Tourism</b>	
<a href="#"><u>COP29 Declaration on Enhanced Action in Tourism</u></a>	The declaration includes sectoral targets for tourism in NDCs and aims to promote



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	sustainable practices by reducing emissions and increasing resilience in the sector.
<a href="#">Launch of the 2030 Coastal Tourism Breakthrough</a>	The fifth Ocean Breakthrough’s ambition is as follows: “By 2030, USD 30bn per year is being invested to support halving emissions of coastal tourism; and additional investments are made to build the resilience of local communities, as well as to recover and protect ecosystems to sustainably manage tourism in island and coastal destinations most vulnerable to climate change.” The Breakthrough builds on and supports the work of several global organizations, including <a href="#">World Travel and Tourism Council (WTTC)</a> , the High-Level Panel on Sustainable Ocean Economy and the Glasgow Declaration on Climate Action in Tourism.
<b>Just Transitions</b>	
<a href="#">Taskforce on Net Zero Policy’s report on Interconnected Justice: Understanding the cross-border implications of climate transition policies</a>	In the context of recommendation 9 of the Integrity Matters report, this report provides normative proposals on how to widen the approach of policymakers and non-state actors (companies and financial institutions) when addressing the question of justice in climate and nature transition policies.
<a href="#">Call to action: Ensuring Africa’s seafarers aren’t left behind in shipping’s green revolution</a>	A coalition led by the Regional Maritime University (RMU), South African International Maritime Institute (SAIMI), and the Climate Champions Team has issued a call to action to ensure a just transition for African seafarers, building on the <a href="#">Maritime Just Transition Task Force’s 10-point action plan</a> .
<b>Youth</b>	
<a href="#">The HLCs supported the Youth Pavilion at COP 29</a>	The Children and Youth Pavilion aimed to amplify the voices of young people, curating a programme by young people, and supported by leading youth networks.



## II. Enabling Action

### Finance

COP 29 had a special focus on the provision and mobilization of climate finance. The private sector and other key actors such as multilateral development banks can greatly contribute to this endeavour. At the conference, new funding mechanisms and initiatives from different stakeholders were announced, as well as reports with crucial information to inform policy and investment going forward.

<a href="#"><u>COP29 Baku Initiative for Climate Finance, Investment, and Trade (BICFIT)</u></a>	The initiative, to be co-led by UNDP, UNCTAD in collaboration with the WTO secretariat and ITC, will aim to ensure finance, investment and trade sit at the centre of the climate change agenda.
<a href="#"><u>Launch of the COP29 Business, Investment and Philanthropy Climate Platform</u></a>	Launched by the COP 29 Presidency and the COP 29 High-Level Champion, the platform aims to unite leaders from the business, finance and philanthropic communities to drive joint action.
<a href="#"><u>Joint Multilateral Development Bank (MDB) Statement for COP 29</u></a>	A group of Multilateral Development Banks (MDBs) announced a joint statement on financial support and other measures to support climate action. They estimated that by 2030, their annual collective climate financing for low- and middle-income countries will reach USD 120 billion, including USD 42 billion for adaptation, and MDBs aim to mobilize USD 65 billion from the private sector.
<a href="#"><u>Baku Declaration on Amplifying SIDS' Voice at COP29 for a Resilient and Sustainable Future</u></a>	Announced at the Leaders' Summit of the Small Islands Developing States on Climate Change, the declaration calls on international community to enhance support for SIDS in their efforts to tackle the adverse effects of climate change.
<a href="#"><u>Launching of Third Report of the Independent High-Level Expert Group on Climate Finance</u></a>	The report updates the group's previous estimates of investment requirements for climate action, and points that the largest increase in investment is required in emerging markets and developing countries (EMDCs) other than China.



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<p><a href="#"><u>CREO Family Office Syndicate (CREO) and the Investor Leadership Network (ILN) COP 29 statement</u></a></p>	<p>The statement is a commitment to will join forces to develop a shared vision and action plan to accelerate private market investments into climate and sustainability solutions.</p>
<p><a href="#"><u>The Great Enabler new paper by the High-Level Champions and Howden group</u></a></p>	<p>The paper demonstrates the critical role the insurance sector can play in accelerating decarbonisation and increasing resilience.</p>
<p><a href="#"><u>Climate Investment Funds (CIF) Capital Markets Mechanism (CCMM) announced</u></a></p>	<p>CCMM, an innovative issuer that raises private sector capital in the international capital markets to mobilize finance for climate action, announced its readiness to access the international capital markets with the listing of its bond issuance program on the London Stock Exchange.</p>
<p><a href="#"><u>Launch of the Climate Club’s Global Matchmaking Platform</u></a></p>	<p>The Platform aims to fast-track the decarbonisation of heavy-emitting industries in emerging and developing economies by connecting to technical and financial solutions.</p>
<p><a href="#"><u>Publication of the Taskforce of Net Zero’s progress report: Net Zero Policy Matters</u></a></p>	<p>The report assesses policy progress against the UNSG High-Level Expert Group recommendations across the G20 that steer the action of companies and financial institutions on net zero, focusing on key policy domains (disclosure, transition plans, prudential regulation, taxonomies and stewardship).</p>
<p><a href="#"><u>Launch of new regional programme of the Asian Development Bank (ADB)</u></a></p>	<p>The ADB will conduct risk assessments of glacial melt in Azerbaijan, the Kyrgyz Republic, Tajikistan, and Uzbekistan—forming the scientific and technical basis for the Glacier to Farms program</p>
<p><a href="#"><u>Climate Finance Action Fund (CFAF)</u></a></p>	<p>The fund, capitalised with voluntary contributions from fossil fuel producing countries and companies, aims to catalyse the public and private sectors across mitigation, adaptation, and research and development. The Fund will also have special facilities for highly concessional and grant-based funding to rapidly address the consequences of natural disasters in the developing countries in need.</p>



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<p><a href="#"><u>Launch of the United Nations Special Programme for the Economies of Central Asia (SPECA) Multi-Partner Trust Fund</u></a></p>	<p>The Fund will financially support programmes implemented by participating UN organizations and their partners. It aims to facilitate economic cooperation in the SPECA region; create incentives for economic development and integration; and provide a platform for cooperation on transboundary and cross-border issues to support the achievement of the SDGs.</p>
<p><a href="#"><u>Launch of the Arab Philanthropy Commitment on Climate Change</u></a></p>	<p>Launched by the Arab Foundations Forum (AFF) with support from WINGS and the Ford Foundation, the Arab Philanthropy Commitment on Climate Change (APCCC) calls on philanthropic organizations operating in the region to take collective action, and provides 7 pillars of action developed from its regional perspective.</p>
<p><a href="#"><u>Mitigation Action Facility (MAF) launched Call for Projects 2025</u></a></p>	<p>The <a href="#"><u>Call for submissions</u></a> for funding support was launched at a COP 29 event which showcased MAF's achievements in its key priority sectors: industry, transport, and energy.</p>
<p><a href="#"><u>Launch of the African Energy Futures Initiative (AEFI)</u></a></p>	<p>The African Climate Foundation (ACF) announced a new funding platform focused on African-led and African-designed energy transition solutions. Seeded with a \$US2.1 million grant from The Rockefeller Foundation, AEFI aims to provide multi-year funding to centres of excellence for modelling and analysis of energy systems in Africa.</p>
<p><a href="#"><u>Global Covenant of Mayors (GCoM) Launched Package of New Partnerships and Resources to Accelerate Multilevel Climate Action</u></a></p>	<p>GCoM alliance launched a package of new partnerships and resources for cities and partners aimed at supporting the outcomes of the COP29 Presidency and third Ministerial Meeting(s) on Urbanization and Climate Change in the areas of climate finance, data, and innovation.</p>



## Carbon Markets

As the new market and non-market cooperative approaches under the Paris Agreement Article 6 become operational, NPS provided crucial information at COP 29 to help national governments navigate the new mechanisms.

<a href="#"><u>Publication of the Paris Agreement Article 6 Implementation Status Report</u></a>	Launched by the Paris Agreement Article 6 Implementation Partnership (A6IP) Center, the report includes information on the global implementation status and challenges of the Paris Agreement Article 6 mechanism.
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## Technology

The magnitude of the challenge posed by climate change requires innovations and new technologies beyond our current solutions, as well as leveraging developments in the field of digitalization while making sure that the technology sector develops in a low-emission pathway. Technology-related initiatives at COP 29 reflect these priorities in a collaborative manner.

<a href="#"><u>COP 29 Green Digital Action Declaration</u></a>	The declaration aims to accelerate climate-positive digitalisation and emission reductions in the information and communication technology sector and to enhance accessibility of green digital technologies.
<a href="#"><u>Launch of the United Nations Special Programme for the Economies of Central Asia (SPECA) Climate and Innovation Dialogue</u></a>	Launched at a high-level meeting at COP29, co-organized by the COP29 Presidency, the Ministry of Economy of Azerbaijan, UNECE and UNESCAP, the Dialogue is set as a public-private-academia platform that aims to facilitate and promote regional cooperation on climate action, green technology, and innovation.

## Conclusion and way forward

COP 29 set a milestone in promoting climate action by all stakeholders in different areas, including putting in the spotlight topics that had received less attention at previous sessions, such as SMEs, informality and tourism. Under the steadfast guidance of the COP 29



Presidency, national governments and non-State actors stepped up their efforts to reduce emissions, enhance resilience and support the most vulnerable, setting the path for a sustainable, prosperous and sustainable future in harmony with nature, including through the new Presidency initiatives.

The Marrakech Partnership and the High-Level Champions, through the Global Climate Action agenda, were crucial contributors to the overall outcome of COP 29 in terms of catalysing and accelerating action from all stakeholders, showcasing effective solutions, and calling for further ambition in different sectors.

Going forward, it is paramount that those who committed to step up action and fulfil their pledges. In this regard, ensuring robust tracking and monitoring system is key. Furthermore, future initiatives should take into account existing work in order to be complementary and synergistic, avoiding overlaps and siloes in order to accelerate and enhance ambitious global climate action.