

## **Draft statement for opening plenary of GST TD 1.2 at COP27 by the Czech Republic and the European Commission on behalf of the European Union and its Member States**

Sharm el-Sheikh, 7<sup>th</sup> November 2022

### *Intro*

The European Union and its Member States thank the SB Chairs and the co-facilitators of the Technical Dialogue for their continued efforts in organising the first Global Stocktake. The Global Stocktake (GST) is at the heart of the ambition cycle of the Paris Agreement, and the EU and its Members States are fully committed to contributing to and learning from this process.

### *The approach for TD1.2*

The EU supports the overall direction that co-facilitators have set out in their information note for the Technical Dialogue 1.2 and welcomes the proposals made in order to move from the “what” to “how” in TD1.2, since the discussions at the Technical Dialogue need to be translated into implementable outcomes for COP28. As the EU has stated in various submissions, facilitating interactive participation, including participation by non-party stakeholders, is important for the global stocktake to succeed. We expect that focusing the round table discussions on fewer, and more specific questions, to be addressed in break out groups as proposed by co-facilitators will help to facilitate that. In this light, the EU also looks forward to actively participating in the expanded World Café, as a place for focused interactive and inclusive discussion. We thank co-facilitators for their efforts in being transparent and sharing information in advance through the GST webpage.

### *Expectations for TD 1.2 discussion*

The EU will participate in the Technical Dialogue ready to share concrete examples of climate action, building on experiences shared in our submission to the Technical Dialogue. We are encouraged by the fact that many Parties, non-party stakeholders, UN agencies, intergovernmental organizations as well as the High-Level Champions on Global Climate Actions have made submissions sharing valuable examples and experiences, and are looking forward to a constructive discussion. Since discussions on similar topics will be taking place under other processes such as the Mitigation Work Programme and the GlaSS, we should continue to strive for complementarity with the Technical Dialogue. The EU expects TD1.2 to provide a good basis for TD1.3, to focus on the opportunities to enhance and strengthen Parties’ actions and support, and international cooperation for climate action.

### *Priorities for the Round Table discussions*

For Round Table 1 on mitigation including response measures, our discussions should focus on identification of replicable options that Parties and non-party stakeholders can take for achieving their targets – including the contribution of sectors such as aviation and shipping. The EU is ready to share its experiences, with over two decades of experience in



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lowering absolute emissions and meeting our mitigation targets. Our overall experience is that climate policies need to be comprehensive, guided by binding climate targets and embedded in a strong societal support and cooperation.

#### Round table 2 on adaptation including loss & damage

Adaptation needs a multi-scale and cross-sectoral approach besides being determined by national circumstances and priorities and this should be reflected in our discussions.

As part of our priorities for the adaptation roundtable, we believe it is crucial to take stock of how well we're doing in terms of strengthening resilience and reducing exposure and vulnerability to climate change. This includes looking at comprehensive approaches to avert, minimise and address loss and damage, which range from the reduction of greenhouse gases, the building of adaptive capacity, the promotion of sustainable development, but also anticipatory action, disaster preparedness, humanitarian response, recovery actions – and many more.

When assessing where we collectively stand in terms of implementation of the measures just mentioned, the EU believes it is a priority to pay particular attention to the situation of those countries and communities who are the poorest and most vulnerable to the adverse effects of climate change.

Following the valuable exchange of experiences and best practice sharing that we witnessed in the first roundtables at SB56, in this technical dialogue we need to move from "what" to "how". Our recommendation would be to specifically look into the challenges and good practices from NAPs and other adaptation efforts; M&E systems, but also linkages with other frameworks such as SDGs.

#### Round table 3 on shifting the finance flows, means of implementation & support

The discussion under the round table 3 should maximize momentum on accelerating the shift of finance flows towards low emissions and climate resilient development pathways, in accordance with Articles 2.1c of the Paris Agreement.

This round table should be able to capture the technical elements emerging from: (1) more and more complex climate finance market and (2) a growing number of climate policy initiatives to mobilize finance and engage the private sector. This could enable the identification of a framework of indicators and tools that could support countries and private actors to monitor the implementation of the objectives of the article 2.1c. The interest of the public and private financial sector to invest in a financial market aligned with the objectives of the Paris Agreement continues to increase, but for more remains to be done to ensure that these efforts are truly transformational for all parties. The EU is ready to share its experiences on the Sustainable Finance Strategy, mainstreaming climate change in EU Budget, green budgeting. But we are also ready to hear and learn from parties and from a broad range of stakeholders outside the UNFCCC negotiations like private sector, civil society, academia, international organizations, and international financial institutions.

#### *Conclusion*



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The EU looks forward to continue the constructive spirit of discussions from TD 1.1, in order to deliver a good outcome of the first Global Stocktake that brings us on track to Paris goals.