



**Opening Statement by the Prime Minister of Tuvalu, the Hon Feleti Penitala Teo**

## **COP29 WORLD LEADERS' CLIMATE ACTION SUMMIT**

**29th Conference of the Parties of the UNFCC**

[November 2024, at Baku Azerbaijan]

1. Your excellency Muktar Babayev, the President of COP 29.
2. With all protocols duly observed.
3. I am delighted and indeed honoured to speak at this Leader's Summit as the Prime Minister of Tuvalu.
4. A Leader of a country that is not only one of the most vulnerable countries to the impacts of climate change.
5. But of a country that is forecasted for more than 50% of its land territory to be regularly flooded by regular tidal surges in a matter of a mere 26 years' time, by 2050.
6. So, I am acutely conscious of the greenhouse emissions trajectory we are on.
7. We must therefore accelerate climate actions.
8. This COP must be the COP that puts us back on track to a 1.5-degree Celsius trajectory.
9. And there is no time to waste.
10. We must learn and respond appropriately to the lessons from the Global Stocktake.
11. A clear direction from this COP is necessary to urgently accelerate the deployment of renewable energy and energy efficiency technologies.
12. As the "finance COP", we must conclude the New Collective Quantified Goal on finance (NCQG) to ensure that it delivers the necessary finance to support developing countries meet ambitious mitigation and adaptation goals.

13. It must also deliver the necessary loss and damage and recognise the special circumstances of LDCs and SIDS.
14. On the issue of loss and damage, this COP 29 must deliver a clear process to ensure the necessary finance will be delivered to the Loss and Damage Fund.
15. We call for a consultation process that will explore innovative sources of finance for the Loss and Damage Fund.
16. This COP must also deliver a clear set of decisions on Article 6 relating to carbon markets.
17. We need decisions that provide us with the necessary transparency and regular reporting that will instil confidence and assurance that the system is working.
18. Mr President, we would also like to see clear progress on gender issues.
19. Likewise, Tuvalu upholds the noble UN principle of not leaving anyone behind, and in that vein, Tuvalu supports the inclusion of the Republic of China (Taiwan) in the COP and related processes and in the UN and specialised agencies.
20. Tuvalu sincerely hope that this COP's concluding decisions will deliver a clear signal that the world is promptly phasing out fossil fuels.
21. Because for Tuvalu and similarly placed countries there is simply no time to waste.
22. I thank you.

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