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**Conference of the Parties serving as the meeting
of the Parties to the Paris Agreement**

Sixth session

Baku, 11–22 November 2024

Agenda item 11(j)

Matters relating to finance

**United Arab Emirates dialogue on implementing the global stocktake
outcomes referred to in paragraph 97 of decision 1/CMA.5**

**United Arab Emirates dialogue on implementing the global
stocktake outcomes**

Proposal by the President

Draft decision -/CMA.6

**United Arab Emirates dialogue on implementing the global
stocktake outcomes**

The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,

Recalling decision 1/CMA.5,

I. Enhancing action, support and international cooperation

1. *Reaffirms* the outcomes of the first global stocktake;
2. *Also reaffirms* its commitment to multilateralism, especially in the light of the progress that has been and still needs to be achieved in the implementation of the Paris Agreement, and *highlights* the importance of Parties' unity in the pursuit of efforts to achieve the purpose and long-term goals of the Paris Agreement;
3. *Recognizes* the importance of international collaboration for contributing to progress towards the goals of the Paris Agreement;
4. *Expresses appreciation* to the Heads of State and Government who participated in the Baku World Leaders Climate Action Summit at this session for their support in enhancing and accelerating the implementation of climate action;
5. *Emphasizes* that finance, capacity-building and technology transfer are critical enablers of climate action;
6. *Reiterates* that Parties should cooperate on promoting a supportive and open international economic system aimed at achieving sustainable economic growth and development in all countries and thus enabling them to better address climate change, noting

that measures, including unilateral ones, taken to combat climate change should not constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade;¹

7. *Requests* the Subsidiary Body for Scientific and Technological Advice and the Subsidiary Body for Implementation to hold, at their sixty-second sessions (June 2025), a round table on the nexus between trade and climate change;

8. *Welcomes with appreciation* the work and efforts of the Presidencies of the fifth, sixth and seventh sessions of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (the “Road map to Mission 1.5” Troika) towards significantly enhancing international cooperation and the international enabling environment to stimulate ambition in the next round of nationally determined contributions with a view to enhancing action and implementation over this critical decade and keeping the goal of limiting the temperature increase to 1.5 °C within reach;

9. *Notes with alarm and serious concern* the finding of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change that human activities have unequivocally caused global warming of about 1.1 °C;

10. *Reaffirms* the Paris Agreement temperature goal of holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change;

11. *Underscores* that the impacts of climate change will be much lower at the temperature increase of 1.5 °C compared with 2 °C and *resolves* to pursue efforts to limit the temperature increase to 1.5 °C;

12. *Notes with concern* the findings in the latest synthesis report on nationally determined contributions² that implementation of current nationally determined contributions would reduce emissions on average by 2.6 per cent by 2030 compared with the 2019 level and that significantly greater emission reductions are required to achieve the Paris Agreement temperature goal and *recognizes* the urgent need to address this gap;

13. *Reaffirms* its commitment to accelerate action in this critical decade on the basis of the best available science, reflecting equity and the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances and in the context of sustainable development and efforts to eradicate poverty;

14. *Also reaffirms* the need for deep, rapid and sustained reductions in greenhouse gas emissions in line with 1.5 °C pathways and *calls on* Parties to contribute to the global efforts referred to in paragraph 28 of decision 1/CMA.5 in a nationally determined manner, taking into account the Paris Agreement and their different national circumstances, pathways and approaches;

15. *Reaffirms* that transitional fuels can play a role in facilitating the energy transition while ensuring energy security;

16. *Also reaffirms* the importance of conserving, protecting and restoring nature and ecosystems towards achieving the Paris Agreement temperature goal, including through enhanced efforts towards halting and reversing deforestation and forest degradation by 2030, and other terrestrial and marine ecosystems acting as sinks and reservoirs of greenhouse gases and by conserving biodiversity, while ensuring social and environmental safeguards, in line with the Kunming-Montreal Global Biodiversity Framework;

17. *Notes* the need for enhanced support and investment, including through financial resources, technology transfer and capacity-building, for efforts towards halting and reversing deforestation and forest degradation by 2030 in the context of sustainable development and poverty eradication, in accordance with Article 5 of the Paris Agreement, including through results-based payments for policy approaches and positive incentives for activities relating to reducing emissions from deforestation and forest degradation, and the

¹ Decision 1/CMA.5, para. 154.

² FCCC/PA/CMA/2024/10.

role of conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries; and alternative policy approaches, such as joint mitigation and adaptation approaches for the integral and sustainable management of forests, while reaffirming the importance of incentivizing, as appropriate, non-carbon benefits associated with such approaches;

18. *Emphasizes* the urgent need for accelerated implementation of domestic mitigation measures in accordance with Article 4, paragraph 2, of the Paris Agreement, as well as the use of voluntary cooperation, as referred to in Article 6, paragraph 1, of the Paris Agreement;

19. *Reiterates* that support shall be provided to developing country Parties for the implementation of Article 4 of the Paris Agreement, in accordance with Articles 9–11 of the Paris Agreement, recognizing that enhanced support for developing country Parties will allow for higher ambition in their actions;

20. *Notes* the findings of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change that both adaptation and mitigation financing would need to increase manifold, and that there is sufficient global capital to close the global investment gap but there are barriers to redirecting capital to climate action, and that Governments through public funding and clear signals to investors are key in reducing these barriers, and investors, central banks and financial regulators can also play their part;

21. *Welcomes with appreciation* the efforts of Parties to communicate new nationally determined contributions and long-term low greenhouse gas emission development strategies, as well as other actions, that demonstrate progress towards achievement of the Paris Agreement temperature goal;

22. *Recalls* Article 4, paragraph 9, of the Paris Agreement, which states that each Party shall communicate a nationally determined contribution every five years in accordance with decision 1/CP.21 and any relevant decisions of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and be informed by the outcomes of the global stocktake;

23. *Also recalls* that, pursuant to paragraph 25 of decision 1/CP.21, Parties shall submit to the secretariat their nationally determined contributions referred to in Article 4 of the Paris Agreement at least 9 to 12 months in advance of the relevant session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement with a view to facilitating the clarity, transparency and understanding of those contributions;

24. *Reaffirms* the nationally determined nature of nationally determined contributions and Article 4, paragraph 4, of the Paris Agreement and *encourages* Parties to come forward in their next nationally determined contributions with ambitious, economy-wide emission reduction targets covering all greenhouse gases, sectors and categories and aligned with limiting global warming to 1.5 °C, as informed by the latest science, in the light of different national circumstances;

25. *Underlines* that just transitions can support more robust and equitable mitigation outcomes, with tailored approaches addressing different contexts;

26. *Notes* the importance of aligning nationally determined contributions with long-term low greenhouse gas emission development strategies and *encourages* Parties to align their next nationally determined contributions with their long-term low greenhouse gas emission development strategies;

27. *Urges* Parties that have not yet done so and *invites* all other Parties to communicate or revise, before the seventh session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (November 2025), their long-term low greenhouse gas emission development strategies; towards achieving just transitions to net zero emissions by or around mid-century, taking into account different national circumstances;

28. *Emphasizes* the importance of the global goal on adaptation of enhancing adaptive capacity, strengthening resilience and reducing vulnerability to climate change with a view to contributing to sustainable development and ensuring an adequate adaptation response in the context of the temperature goal referred to in Article 2 of the Paris Agreement;

29. *Calls for* urgent, incremental, transformational and country-driven adaptation action based on different national circumstances;
30. *Calls on* Parties to enhance their adaptation efforts in line with what is needed to achieve the goal in Article 2, paragraph 1(b), of the Paris Agreement and the global goal on adaptation taking into account the United Arab Emirates Framework for Global Climate Resilience;
31. *Recognizes* the continued efforts of developing country Parties in formulating and implementing national adaptation plans and the significant challenges they face in accessing finance for implementing them;
32. *Welcomes* progress under the United Arab Emirates–Belém work programme on indicators for measuring progress achieved towards the targets referred to in paragraphs 9–10 of decision 2/CMA.5 and, in this regard, *also welcomes* decision -/CMA.6;³
33. *Emphasizes* the importance of the provision of support for developing country Parties to progress in implementing their national adaptation plans by 2030 taking into account the United Arab Emirates Framework for Global Climate Resilience;
34. *Recognizes* that adaptation finance will have to be significantly scaled up beyond the doubling set out in paragraph 18 of decision 1/CMA.3 in order to support the urgent and evolving need to accelerate adaptation and build resilience in developing countries, considering the need for public and grant-based resources for adaptation and exploring the potential of other sources, and reiterates the importance of support for progress in implementing developing countries’ national adaptation plans by 2030;
35. *Invites* United Nations organizations, specialized agencies, regional and international support programmes, and bilateral and multilateral agencies to enhance their provision of technical assistance to developing country Parties to facilitate the implementation of policies, projects and programmes identified in their national adaptation plans;
36. *Encourages* Parties, in their efforts to diversify their economies, to pursue relevant policies in a manner that promotes sustainable development and the eradication of poverty, taking into account national circumstances;
37. *Reaffirms* the importance of promoting coherence and complementarity across all aspects of action and support for averting, minimizing and addressing loss and damage associated with climate change impacts and *welcomes* the launch of the annual high-level dialogue on coordination and complementarity at a high-level event, organized by the Presidency of the twenty-ninth session of the Conference of the Parties and the Board of the Fund for responding to Loss and Damage, held on the margins of the World Leaders Climate Action Summit in conjunction with the twenty-ninth session of the Conference of the Parties and the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;
38. *Also welcomes* decision -/CMA.6;⁴
39. *Notes* the executive summary of the second report of the Standing Committee on Finance on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing country Parties in the context of meaningful mitigation actions and transparency on implementation;⁵
40. *Also notes* the report on the deliberations under the Sharm el-Sheikh dialogue on the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement⁶ and *looks forward* to the deliberations under the dialogue in 2025;

³ Draft decision entitled “Global goal on adaptation” proposed under agenda sub-item 9(a) of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session.

⁴ Draft decision entitled “New collective quantified goal on climate finance” proposed under agenda item 11(a) of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session.

⁵ FCCC/CP/2024/6/Add.3–FCCC/PA/CMA/2024/8/Add.3.

⁶ FCCC/PA/CMA/2024/11.

41. *Notes* the report by developed country Parties on the doubling of the collective provision of climate finance for adaptation to developing country Parties from 2019 levels by 2025, in the context of achieving a balance between mitigation and adaptation in the provision of scaled-up financial resources,⁷ and the key findings presented therein and *urges* developed country Parties to accelerate progress in this regard;

42. *Welcomes* the deliberations at the high-level ministerial dialogue convened at this session on the urgent need to scale up adaptation finance, taking into account the adaptation-related outcomes of the first global stocktake, and to ensure the mobilization by developed country Parties of the adaptation support pledged;

43. *Reaffirms* the need to expeditiously implement reforms in the multilateral finance architecture to allow the provision of climate finance to be scaled up, in particular through grants and concessional finance;

44. *Notes* the work conducted under the United Arab Emirates just transition work programme in 2024 and *emphasizes* the importance of the implementation of the work programme for achieving the goals of the Paris Agreement through the effective and inclusive participation and active and constructive engagement of Parties and non-Party stakeholders;

45. *Also emphasizes* the importance of the full implementation of the enhanced transparency framework under the Paris Agreement, which supports the measurement of progress in climate action and provision of support, *recognizes* the importance of the timely and predictable provision of adequate support to developing country Parties for implementing the framework, and *notes* decision -/CMA.6;⁸

46. *Welcomes* the biennial transparency reports that have been submitted to date and *encourages* the Parties that have not yet submitted biennial transparency reports to do so by the end of 2024;

47. *Welcomes* the efforts of the Presidency of the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement to support developing country Parties in preparing biennial transparency reports and to encourage universal implementation of the enhanced transparency framework by establishing the Baku Global Climate Transparency Platform;⁹

48. *Also welcomes* the informal summary report on the expert dialogue on mountains and climate change;¹⁰

49. *Emphasizes* the importance of the role and active engagement of non-Party stakeholders in supporting Parties in addressing climate change and *urges* Parties and non-Party stakeholders to continue collaborating to enhance climate action and accelerate implementation of the Convention and the Paris Agreement taking into account the outcomes of the first global stocktake;¹¹

II. Modalities of the United Arab Emirates dialogue on implementing the global stocktake outcomes referred to in paragraph 97 of decision 1/CMA.5

50. *Decides* that the United Arab Emirates dialogue on implementing the global stocktake outcomes will continue until 2026, take place in a facilitative manner and in the spirit of international cooperation; it will consist of parallel tracks on the implementation of the outcomes of the first global stocktake, covering mitigation and adaptation, as well as the

⁷ FCCC/PA/CMA/2024/15.

⁸ Draft decision entitled “Provision of financial and technical support to developing country Parties for reporting and capacity-building” proposed under agenda item 8 of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session.

⁹ See <https://cop29.az/en/media-hub/news/cop29-presidency-launches-baku-global-climate-transparency-platform-to-support-developing-nations-addressing-climate-change>.

¹⁰ Available at <https://unfccc.int/documents/642760>.

¹¹ See also decision 1/CMA.5, para. 185.

identification of opportunities in finance, capacity-building, and technology development and transfer as key enablers,¹² noting the role of Parties' nationally determined contributions and national adaptation plans, as appropriate, in implementing the global stocktake outcomes;

51. *Also decides* that the United Arab Emirates dialogue will include consideration of opportunities for enhancing the provision of finance and other means of implementation, as well as opportunities for enabling action on mitigation; adaptation; addressing the impacts of response measures; averting, minimizing and addressing loss and damage; and promoting international cooperation, where applicable;

52. *Further decides* that the United Arab Emirates dialogue will be organized by the Chairs of the subsidiary bodies with the support of the secretariat;

53. *Requests* the Chairs of the subsidiary bodies to appoint, in consultation with Parties, two co-facilitators for the United Arab Emirates dialogue, one from a developed country Party and one from a developing country Party, taking into account the goal of gender balance;

54. *Decides* that the United Arab Emirates dialogue will be held annually in conjunction with the first regular sessions of the subsidiary bodies of the year;

55. *Also decides* that each United Arab Emirates dialogue will be held over at least two half-day sessions and organized in a manner that facilitates a focused exchange of views, information and ideas, enables the active participation of and interaction between Parties and non-Party stakeholders, and includes options for virtual participation, to support the equitable and effective engagement of participants;

56. *Further decides* that the United Arab Emirates dialogue will be Party-driven, will be conducted in an inclusive and transparent manner, and will promote the meaningful participation of Parties from all regions and groups, including the least developed countries and small island developing States, and non-Party stakeholders;

57. *Requests* the co-facilitators of the United Arab Emirates dialogue to make available on the UNFCCC website an agenda with guiding questions for each dialogue no later than six weeks prior to the dialogue with a view to facilitating focused discussions;

58. *Invites* Parties, observers and other non-Party stakeholders, and UNFCCC constituted bodies to submit views to inform each United Arab Emirates dialogue via the submission portal¹³ by no later than two months prior to each dialogue;

59. *Requests* the secretariat to prepare a synthesis of the submissions referred to in paragraph 58 above three weeks in advance of each United Arab Emirates dialogue;

60. *Decides* that inputs to the United Arab Emirates dialogue include relevant reports and communications of Parties, such as national adaptation plans, nationally determined contributions, long-term low-emission development strategies, and biennial transparency reports and the information contained therein, including on finance, technology development and transfer, and capacity-building;

61. *Takes note* of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in this decision;

62. *Requests* that the actions of the secretariat called for in this decision be undertaken subject to the availability of financial resources.

¹² Parties could share, inter alia, best practices, opportunities, barriers and challenges, and advancements, as appropriate.

¹³ <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx>.