

Charting Crucial Global Climate Negotiations and Expectations from COP29

As the world turns its attention to the 29th Conference of the Parties (COP29) to the United Nations Framework Convention on Climate Change (UNFCCC), the stakes have never been higher. With the global community grappling with record-breaking temperatures, worsening natural disasters, and growing political and social pressure, COP29 is poised to be a pivotal moment in shaping the future of climate solutions. **This article highlights recent climate summits and outlines expectations for COP29, aiming to foster effective solutions that genuinely tackle the scale of the crisis.**

summits have driven global efforts to meet international climate targets, setting the stage for more ambitious actions. **COP22 in Marrakech (2016)** laid a roadmap for achieving the Paris goals and launched the Marrakech Partnership to enhance collaboration between governments and non-state actors. In 2019, the **UN Climate Action Summit** saw over 70 countries commit to net-zero emissions by 2050, while the **European Green Deal** set the EU on a path to climate neutrality. The **first (of five-year cycle) assessment of countries efforts in response to the Paris Agreement**

Contributions (NDCs) and launched the **Global Methane Pledge**. The **Leaders' Summit on Climate**, hosted by the U.S. in 2021 brought together 40 world leaders to discuss urgent climate action, marking a significant shift in climate policy following its re-entry into the Paris Agreement.

COP27 in Sharm El-Sheikh (2022) focused on adaptation and climate finance, establishing the historic Loss and Damage Fund. **G7 and G20 Summits (2021-2023)** have played key roles in pushing climate discussions forward, particularly around net-zero commitments, phasing out coal, and mobilizing climate finance. Finally, at **COP28 in Dubai (2023)**, **phasing down fossil fuels and expanding renewable energy** were at focus. The conference **adopted Article 6.8 (voluntary carbon-trading)**, while Articles 6.2 and 6.4 remained under negotiation. There was a strong focus on increasing climate finance, with particular attention on the **Loss and Damage Fund**. Another major highlight was the **Global Goal on Adaptation (GGA)**, as countries committed to intensify efforts to build climate resilience. **The Global Stocktake** offered a comprehensive evaluation of climate progress, urging nations to update their NDCs. Additionally, the **Mitigation Work Programme (MWP)** was launched to raise ambition and drive more concrete climate action, complementing the global stocktake. **Despite these**



Setting the Stage – A Decade of Climate Summits

Since the Paris Agreement at COP21 in 2015, successive climate

took place in 2021, assessing the progress of nations toward limiting global warming to 1.5°C. In same year, **COP26 in Glasgow**, reaffirmed these goals, calling for stronger Nationally Determined





significant achievements, the decade has also highlighted the gap between climate ambition and tangible action. Emissions have continued to rise in some sectors, and many nations have struggled to meet their climate pledges.

the UNFCCC is scheduled to take place from November 11-22, 2024, in Baku, Azerbaijan. This event is expected to play a critical role in providing the necessary means of implementation and support, ensuring that all parties pursue the highest possible climate ambitions while maintaining a

The COP29 Presidency’s plan emphasizes wide engagement with international stakeholders and is structured around **two interdependent pillars: ‘raising ambition’ and ‘enabling action’**.

Pillar 1 – Enhancing Ambition

Ambition and Implementation of NDCs

As the first global stocktake of the Paris Agreement approaching, COP29 may push countries, especially those behind on 1.5°C targets, to submit stronger NDCs before the February 2025 deadline. Developing nations may call for increased technical and financial support, emphasizing “common but differentiated responsibilities.”

Adaptation and Resilience

Recognizing that addressing climate impacts is just as critical as reducing emissions, adaptation and resilience is expected to take the centre stage at COP29.



COP29 – Key Focus Areas

Under the slogan “**In Solidarity for a Green World,**” COP29 to

focus on equity and the principles of common but differentiated responsibilities and respective capabilities.



The Presidency may emphasize stronger **National Adaptation Plans (NAPs)** and increased contributions to adaptation finance, including the **Green Climate Fund and the Adaptation Fund** particularly for Small Island Developing States (SIDS) and Least Developed Countries (LDCs). Also, COP29 may push for the Global Goal on Adaptation (GGA) to be more clearly defined. The **Baku Initiative on Human Development for Climate Resilience** shall emphasize on investing in education, skills, health, and well-being, especially for children and youth to enhance environmental literacy, while establishing the **Baku COP Presidencies Continuity Coalition for Climate and Health** to integrate health into climate action. Moreover, COP29 may advance on the **Health Impact Investment Platform**, supporting partnerships to address climate and health investment needs.

Enhanced Transparency Framework (ETF)

The COP29 Presidency is focused on advancing the **Enhanced Transparency Framework (ETF)**, with **Biennial Transparency Reports (BTRs)** now being submitted. The **Baku Global Climate Transparency Platform (BTP)** will assist developing countries in preparing BTRs, promoting collaboration, and mobilizing capacity-building resources to implement ETF beyond 2024.

Collaborative Networks for Complementary Action

In line with the “Roadmap to Mission 1.5” mandate from the Global Stocktake (GST) agreement at COP28, the **COP Presidencies Troika has been formed**. This Troika, comprising the presidencies of COP28 (Dubai, UAE), COP29 (Baku,



Azerbaijan), and COP30 (Belem, Brazil), aims to ensure continuity and coherence, maintaining momentum from Dubai into Baku in 2024, and beyond into Belem in 2025. Through an innovative strategic partnership, the Troika will help parties move from negotiated texts to concrete action and implementation, with joint initiatives and activities focused on enhanced climate action.

To fill gaps in **capacity building through technology transfer and ensure access to clean technologies** to developing nations, COP29 Presidency is urging developed nations to make strong cooperation commitments. In this context, **COP29 Declaration on Green Digital Action** shall accelerate climate-friendly digitalization, enhancing access to green digital technologies to all nations. In context to ongoing global political conflicts, the **COP29 Truce Appeal** will highlight the connection between conflict and climate change, stressing the need for collective solutions to safeguard the most vulnerable. A separate **COP29 Climate and Peace Initiative** aims to create a centre of excellence to align resources with the needs of vulnerable communities and advancing initiatives at the

intersection of peace and climate action. Additionally, the **COP29 Declaration on Enhanced Action in Tourism** will push for climate action in the tourism sector.

Pillar 2 – Enabling Action

Climate Finance for Scaling Up Support for Developing Countries



One of the most contentious issues in climate negotiations is climate finance, particularly the **unfulfilled \$100 billion annual pledge by wealthy nations** to support developing countries. COP29, dubbed the “**Finance COP**,” is expected to see developing nations push for stronger commitments in this area on this front. A key focus will be establishing the “**New Collective Quantified Goal on Climate Finance (NCQG)**” for the post-2025 period, alongside discussions on loss and damage compensation, demanded by the Small Island Developing States (SIDS) and Least Developed Countries (LDCs). COP29 may introduce **frameworks to track fund usage and explore insurance mechanisms** for vulnerable nations. The launch of the **Climate Finance Action Fund (CFAF)**, supported by fossil fuel-producing nations, may be a major highlight. The **Baku Initiative for Climate Finance, Investment, and Trade (BICFIT)** is expected to foster green diversification and policy development, with its first dialogue scheduled for the

9th World Investment Forum in 2025. The **Multisectoral Actions Pathways (MAP) Declaration** may promote cross-sector collaboration and funding for urban climate initiatives. The COP29 Presidency also calls for **improved coordination among various funds and financial mechanisms** to enhance coherence and effectively address loss and damage.

Energy Transition



At COP29, countries are expected to commit to phasing out coal, oil, and gas, while accelerating investments in renewable energy such as solar, wind, and green hydrogen to address urgent need for a resilient and sustainable energy system. For this, the **COP29 Green Energy Zones and Corridors Pledge** shall unite governments to promote investment, infrastructure modernization, and regional cooperation.

Additionally, the **Global Energy Storage and Grids Pledge** aims to boost storage capacities by 2030 to support renewable integration.

The **COP29 Hydrogen Declaration** aims to decarbonise the hydrogen production, with commitments to scale up clean hydrogen through targets, incentives, and partnerships. **Phasing out unabated coal** by 2040 remains critical for aligning with the 1.5°C goal, with COP29 providing space for discussions on mitigation and a just transition.

Carbon Market

Article 6, a key element of the Paris

source of disappointment. Recent discussions, notably at SB60, showed renewed commitment to advancing this work. The COP29 Presidency has made Article 6 a priority, aiming to build momentum and establish standardized frameworks for global carbon trading.

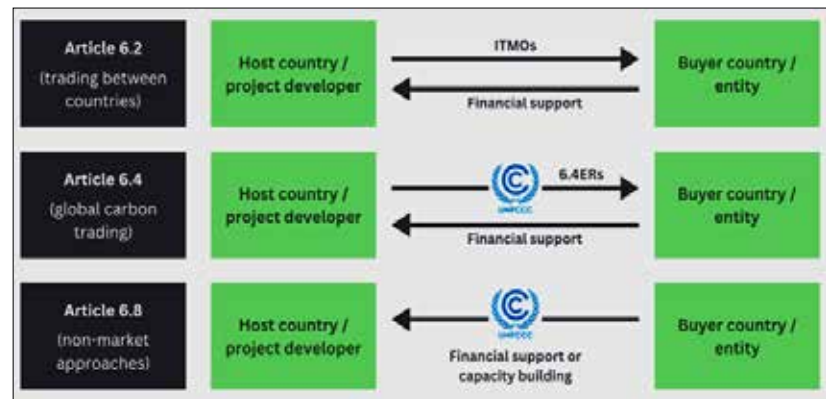
Managing Waste

Methane is over 80 times more potent than carbon dioxide in terms of warming potential, making swift action crucial to mitigate future temperature increases. **COP29 Declaration on Reducing Methane from Organic Waste** aims to align national climate policy documents with 1.5°C targets by establishing quantified commitments to reduce methane emissions in waste and food systems.

Nature and Biodiversity

As biodiversity loss accelerates, creating large carbon sinks and **aligning policies between the UNFCCC, the Convention on Biological Diversity (CBD), and Convention to Combat Desertification (CCD)** will be crucial to ensure mutual support for climate and biodiversity objectives. COP29 is expected to strengthen this synergy, particularly in areas of biodiversity conservation and ecosystem restoration. Additionally, the COP29 Presidency aims to bridge water issues with climate

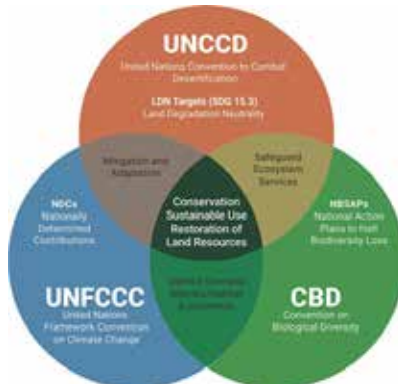
Agreement, enables countries to meet their climate targets through carbon trading, however, its full operationalization remains incomplete, which has been a



change. The **COP29 Declaration on Water for Climate Action** urges stakeholders to adopt integrated strategies to address both the causes and impacts of climate change on water basins and ecosystems, promoting a comprehensive approach to climate resilience.

The Role of Non-State Actors in COP29

In recent years, non-state actors including businesses, NGOs, civil societies, and local governments have played significant roles in driving climate action, complementing and sometimes going beyond national policies. This influence is expected to grow at COP29, as these groups push for more ambitious climate targets and foster partnerships to accelerate sustainable practices.



The private sector will likely focus on renewable energy, sustainable agriculture, and green finance, while NGOs intensify efforts to pressure governments on emissions reduction. Cities and local governments will showcase successful initiatives to cut emissions and build resilience, offering scalable solutions to close the gap between national policies and urgent climate action.

Corporate Sector at COP29

At COP29, the corporate sector's agenda should prioritize aligning developmental needs with global climate goals. Key actions include

advocating for a just transition framework to protect workers in fossil fuel-dependent industries, ensuring retraining, employment opportunities, and social protections as the economy shifts to cleaner energy. Businesses should also **push for policies that expand renewable energy investments**, particularly in solar, wind, and green hydrogen, through clear frameworks and financial incentives. **Access to climate finance** is crucial for scaling green projects, so corporates should support mechanisms that unlock capital for sustainable development. Corporates should also **advocate for carbon trading mechanisms** that balance emissions reduction with business competitiveness. Additionally, corporates should seek greater involvement in shaping **climate policy frameworks** and **public-private partnerships** to bolster climate resilience, particularly in rural areas. Finally, promoting **circular economy initiatives** should be promoted which will help address waste management challenges and create new business opportunities through sustainable practices like recycling and waste reduction.

Conclusion and Future Perspectives

COP29 stands as a defining moment in the global quest to combat climate change. At this critical juncture, the choices made will shape the path of climate action for generations. Though the challenges are vast, there is a genuine sense of hope. With political resolve, substantial financial commitments, and unified collaboration between governments, businesses, and civil society, COP29 has the potential to pave the way for a more sustainable, resilient, and just world. The true success of this summit lies in whether world leaders can seize this opportunity to deliver bold, transformative solutions. While economic and geopolitical hurdles may complicate negotiations, the growing pressure from civil society movements could push for even stronger climate action. Ultimately, the success of COP29 will be measured not by promises, but by how effectively these commitments translate into real-world change, shifting from goal-setting to large-scale implementation. In doing so, we can secure a sustainable future for all.

