Submission by the Republic of Senegal on behalf of the Least Developed Countries Group (LDCs) on matters relating to the Global Stocktake

The Republic of Senegal on behalf of the Least Developed Countries (LDCs) is pleased to make this submission, in response to the call for submission, pursuant to paragraph 8 of FCCC/SB/2022/L.8 on the approach to the consideration of output component of the first global stocktake.

1. Context:

The global stocktake (GST) is a key element in the Paris Agreement and is designed as the ambition mechanism and review of the implementation of the Paris Agreement (Article 14). It aims to assess the collective progress under the Paris Agreement, towards achieving its purpose and its long-term goals, considering mitigation, adaptation and the means of implementation and support, in the light of equity and the best available science. The outcome of the GST must provide a clear picture of how the Paris Agreement's ambition mechanism is working in the context of ratcheting up ambition to keep the 1.5°C limit within reach and improving climate resilience.

The LDC Group believes that the outcome of the GST should drive action across all thematic areas, including mitigation, adaptation, loss and damage and means of implementation and support. The output component of the GST should identify gaps as well as opportunities and challenges for enhancing action and support for the collective progress in all thematic areas, in light of equity and best available science, as well as lessons learned, good practices and international cooperation (*Paragraph 13 and 34 (a), 19/CMA.1*). Further, the outputs of the GST should summarize key political messages, including recommendations arising from the high-level event for strengthening action and enhancing support (*Paragraph 34 (b), 19/CMA.1*).

2. Forms of the Output

The LDC Group believes that the output of the GST should be prepared by the joint contact group and be referenced in a decision for consideration and adoption by the CMA. The CMA decision should also summarize the key findings from the GST-TA, that allows Parties to take into consideration the outputs of the collective assessment when formulating and submitting subsequent NDCs.

Further, the CMA decision should also include a Technical Annex across the thematic areas, describing gaps, lessons learned and good practices, including possible measures for enhanced action and support. Such technical details should provide the Parties with concrete technical guidelines that can lead to updated NDCs that are compatible with the findings and pathways identified from the Technical Dialogues.

3. Consideration of the output on respective thematic areas

Adaptation:

If current greenhouse gas emissions do not rapidly decline in this decade in line with the 1.5°C limit, the prospects for climate resilient development for vulnerable countries will be severely limited. Exceeding 1.5°C will undermine climate resilient development, including through surpassing of adaptation limits for critical ecosystems and the livelihoods that depend on them.

As the timeline of the GST and the Glasgow-Sharm el-Sheikh work programme on the global goal on adaptation (GlaSS) runs in parallel, its challenging to link the goal on adaptation with the GST. The possible options would be to relay on the initial work on the framework for the Global Goal on Adaptation (GGA), the GST should contribute to reviewing the overall progress made in achieving the GGA. The GST will be an opportunity to put in context the GGA with the overall structure of the Paris Agreement in achieving its long-term goals. Further, the experience from National Adaptation Plans (NAPs) in terms of its formulation and implementation to date, also provides information on challenges and gaps faced by the vulnerable countries in addressing adaptation needs.

The output of the GST must result in enhanced mobilisation of and simplify access to financial resources. It should also recognize the interlinkage with mitigation and finance to show where the gaps are arising from. This is critical to close the adaptation gap. GST should also provide technical guidance on what the different sectors can do to move to more climate resilience.

Mitigation:

The latest UNFCCC NDC synthesis report released in October 2022 finds that full implementation of pledged NDCs is estimated to deliver a global emission level in 2030 that is 10.6 percent above the 2010 level and 0.3 per cent lower than in 2019[1]. The IPCC's AR6 WGI and WGIII reports confirm that 1.5°C is still within reach, but that staying within this threshold will require immediate, rapid, and large-scale reductions of emissions. This requires global greenhouse gas emissions to peak before 2025 at the latest, reduction of global greenhouse gas emissions o43 per cent by 2030 relative to the 2019 level and to net zero around mid- century[2].

Despite being the least contributors to the global GHG emissions, LDCs are the hardest hit and bearing the brunt of catastrophic climate change impacts. So, limiting

[1] NDC Synthesis report, UNFCCC 2022

[2] IPCC AR6, WG1, 2022

global warming to 1.5 °C is a question of survival for many communities and large populations in LDCs.

The output of the GST, in coordination with the mitigation work programme and high-level ministerial roundtable, must support efforts for increased short-term mitigation ambition in NDCs to be achieved by 2030, as well as informing the next round of NDCs to be implemented from 2030 to 2035, in order to increase their level of ambition in line with the 1.5°C target.

Means of Implementation and Support:
Global climate finance in 2019–20 was 31 - 32 per cent of the annual investment needs to maintain a well below 2 degree or 1.5C pathway[3].:

Global climate finance flows in 2019-2020 reached an estimated USD$803 billion[4]. However, the COP27/CMA5 highlighted that USD 4 trillion per year needs to be invested in renewable energy up until 2030 to be able to reach net zero emissions by 2050[5], and that, furthermore, a global transformation to a low-carbon economy is expected to require investment of at least USD 4–6 trillion per year[6]. Also, the SCF report on the determination of the needs of developing country Parties estimated that coste needs to implement NDCs from developing countries cumulatively amount to USD 5.8–5.9 trillion until 2030[7].

On adaptation, the estimated annual adaptation needs have been valued between USD$160 billion to USD$340 billion by 2030, and could reach up to $565 billion by 2050[8]. In contrast, global climate finance flows for adaptation reached only USD$ 49 billion between 2019-2020[9].

Clearly, the current finance flows do not reflect the level of ambition required to achieve the Paris Agreement goals. Furthermore, there is no commonly agreed definition of climate finance, which hinders in the accounting and transparency of the flows.

Moreover, previous finance commitments have not yet been fully delivered. The *Climate finance delivery plan progress report* published before COP27 acknowledged that developed countries could not meet the delivery of the USD100 billion goal in

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[3] Fifth Biennial Assessment and Overview of Climate Finance Flows, UNFCCC 2022.
[4] Fifth Biennial Assessment and Overview of Climate Finance Flows, UNFCCC 2022.
[5] World Energy Outlook, IEA 2022
[6] Emission Gap Report, UNEP 2022
[7] Determination of Needs of developing countries, UNFCCC 2021.
[8] The Adaptation Gap report, UNEP 2022.
[9] Fifth Biennial Assessment and Overview of Climate Finance Flows, UNFCCC 2022.

2020, expressing confidence that the goal would be met in 2023[10]. In fact, according to the 2022 OECD report on climate finance the total climate finance provided and mobilised by developed countries in 2020 was USD 83.3 billion, that is USD 16.7 billion short of the USD 100 billion goal.[11].

The GST must look into both the quantity and quality of climate finance. Volume of funding is critical but also is access to resources and the quality of finance that addresses aspects such as access modality, eligibility predictability, and appropriate financial instruments. For vulnerable groups of countries such as LDCs, the difficulty with access to climate finance must be addressed and prioritization must be given to public finance and in the form of grants. Still, currently loans remain the predominant financial instrument, accounting for over 70% of public climate finance provided to developing countries.

More generally, it has been difficult to assess the consistency of finance flows with a pathway towards low greenhouse emissions and climate resilient development. Available evidence and scope of deliberations between Parties indicate that more work is needed to better understand and implement the objectives of the Paris Agreement.

The GST must clearly address the balance between the significant pillars of climate finance, i.e. adaptation, mitigation, and loss and damage. It has been clear from the Biennial and other reports that climate finance is skewed towards mitigation actions, which means LDCs are being marginalised in access to climate adaptation financing.

The output of the GST must therefore not only provide clear guidance in mobilization of resources in line with the investment needed for the global temperature rise to follow a 1.5 °C climate-resilient pathway, but also clear direction to implement improvements across the broad financial environment, mainly to enhance quality and access to climate finance. In addition, it must also provide guidance on capacity building and technology development and transfer, there are critical enablers to achieve the goals of the Paris Agreement.

The GST must also ensure a transparent reporting process to ensure accountability. Supporting to compliment the work on the definition of climate finance could build trust in the transparency of climate finance. This would also allow addressing the equity and fairness issue that the GST process has been promoting.

The outcome of the GST process must also positively contribute to the New Collective Quantified Goal (NCQG) process, whose work will conclude in 2024.

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[10] Climate Finance Delivery Plan Progress Report 2022
[11] OECD 2022.

Loss and Damage:
Climate impacts and associated loss and damage in LDCs are rising. Such impacts that push socio-economic and environmental systems beyond their adaptation limit and endanger the prospect of sustainable development in LDCs.

As our national experiences show, loss and damage (L&D) already occurs today, at present levels of warming. If global average temperature crosses the 1.5°C threshold, then climate impacts, including climate extremes, will be yet more severe and result in the loss of entire ecosystems and livelihoods, causing water and food shortages. Impacts will also become increasingly irreversible. With every increment of warming lives and livelihoods of many in vulnerable developing countries will be increasingly affected and the number of climate change refugees will increase dramatically. In addition, increase in climate related extreme events will also cause loss of human lives and properties.

It is clear that both ambition and implementation of efforts to enhance action and support to address loss and damage remains next to non-existent. Therefore, the GST outcome must facilitate action and support in this area.

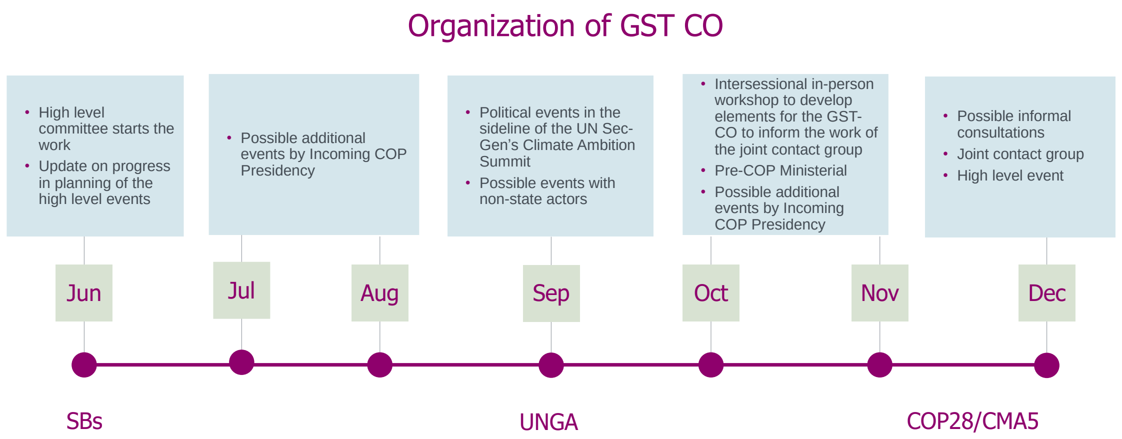
The GST output must ensure space to capture loss and damages induced by climate change and the support needed and received to address these impacts. The data and information captured in this section, or the lack thereof, must be key in showcasing the gaps in implementation of the Paris Agreement. Information captured as "losses and damages" in the IPCC´s AR6 WG2 report is of direct relevance here and should be synthesized accordingly. To be able to capture the granularity of data and information and to avoid conflation with adaptation financing, this loss and damage section must be separate than the adaptation section. Loss and damage is distinct from adaptation – it occurs when the limits of adaptation are breached and the GST output must reflect it thusly.

4. Organization of work during the output phase

For the preparations of the GST consideration of the output component (GST-CO), the LDC Group calls for making available, well in advance, the overall organization of the GST-CO, including the information and the schedule of the high-level events, where the findings of the technical assessments will be presented, and their implications discussed and considered by Parties.

In this context, the high-level committee made up of the CMA Presidencies and the Chairs of the SBSTA and SBI, should start their work immediately so as to provide an update on progress in planning of the high-level events during the fifty-eighth sessions of the subsidiary bodies (June 2023).

The two additional intersessional consultations to be held in April and October this year must develop elements for the consideration of outputs component of the first global stocktake, to inform the work of the joint contact group. The LDC Group also encourages Parties to initiate the discussion on the elements for the consideration of outputs component at the joint-contact group at the fifty-eighth sessions of the subsidiary bodies (June 2023).



Considering the high-level event that will take place at CMA5 (2023) as a final moment of the GST-CO, the incoming COP28 Presidency could plan for other events in the side line of high-level events, including the UN Secretary General's Climate Ambition Summit scheduled to take place in September 2023. This can ensure early engagement at the political level to start discussions on raising ambition and addressing the implementation gap.

Further, as the Global Stocktake is framed as a transparent, inclusive process involving the participation of non-Party stakeholders, the LDC Group recognizes the need for effective engagement of non-Party stakeholders throughout the GST process, which will strengthen the ownership of the process.