PRESS RELEASE

Most G20 countries need to significantly step up climate action, shows Global South index released at COP29

—At COP29, countries must demand accountability, deliver finance, and set a realistic NCQG
— Among non-Annex I members of the G20, India and South Africa have made notable efforts in climate action
— Annex I countries, such as the US, Australia, and Russia show limited efforts, with concerns about inconsistent engagement in key agreements

Baku, Azerbaijan, 12 November 2024: Most G20 members — including countries such as the US, Australia, Canada, Saudi Arabia and Turkey — need to significantly step up climate action, according to the Climate Accountability Matrix launched at COP29 in Baku by independent think tank, the Council on Energy, Environment and Water (CEEW). Featured in a new study — *Are G20 Countries Delivering on Climate Goals? Tracking Progress on Commitments to Strengthen the Paris Agreement* — the Climate Accountability Matrix is a first-of-its-kind assessment tool from the Global South to analyse countries' performance in climate aspects beyond mitigation, including adaptation and means of implementation.

Among advanced economies in the G20, France, the United Kingdom, Japan, and Germany have made notable efforts, particularly through international cooperation and the establishment of comprehensive climate governance frameworks. While the US, Australia, and Canada have made efforts to adapt to climate change, concerns about their inconsistent engagement in key climate agreements, and weak ambitions remain. In the Global South, India and South Africa have made significant efforts in climate action by actively participating in key agreements, undertaking reasonable efforts domestically and adhering to their obligations, the study found. However, even the countries making reasonable progress must improve sectoral robustness and create an enabling environment for ambitious climate actions.

Dr Arunabha Ghosh, CEO of CEEW, said, "The climate COPs are about raising ambition, enabling action, and, most importantly, holding everyone accountable. While COP28 resulted in many promises, it let developed countries off the hook. COP29 must be about accountability. It must accelerate the move towards net zero. The largest historical emitters have to move faster than others and reduce emissions now. Second, COP29 should raise both the quantum and quality of climate finance. As we debate the New Collective Quantified Goal, the question is not just how much is needed, but how reliably it will be delivered. Finally, COP29 must prioritise the protection of the most vulnerable. It is the poorest who are the most affected due to climate extremes, derailing economies and reversing progress towards other sustainable development goals. COP29 must deliver on accountability, raise ambitions, push for credible and catalytic climate finance, and safeguard the most vulnerable."

The CEEW matrix assesses these countries on five critical themes — **international cooperation, national measures, sectoral robustness, enablers, and climate adaptation efforts** — and 42 indicators. It takes into account the principles of equity and Common but Differentiated Responsibilities and Respective Capabilities. The countries have been categorised under leader, reasonable effort, limited effort, and needs improvement. The findings show that COP29 must ensure accountability during this climate emergency.

Accountability must be shown in:

1. **Accelerating climate action:** G20 members broadly fall under reasonable and limited efforts in the matrix. They have been engaging positively internationally and have shown considerable efforts at the national level, but do not show sectoral robustness, or have insufficient finance, capacity or

technology for ambitious climate action. The EU, South Korea, India, Germany, and China, among others, show reasonable efforts overall. For instance, in the renewables segment, Brazil and India perform relatively better than other developing countries, while South Africa demonstrates strong domestic climate governance and climate disclosures. But major fossil fuel-dependent economies like Saudi Arabia and Turkey are in the limited-effort or need-improvement categories across all themes.

2. **Stepping up ambitions:** According to the latest UN report, without an increase in ambition in the new NDCs due by 2025 and immediate action, global temperatures could rise by 2.6 to 3.1°C over the course of this century. Countries need to urgently step up climate action and ambitions, and participate in and adhere to UNFCCC obligations.

   Here, India is demonstrating leadership. For instance, CEEW's recent study shows that India's climate policies have been significant. Between 2020 and 2030, Indian policies for the power, residential, and transport sectors — such as the National Solar Mission, UJALA programme, and FAME scheme for EVs — will reduce emissions by almost 4 billion tonnes compared to a no-policy scenario. This reduction is equivalent to nearly 1.6 times the European Union's CO_2 emissions in 2023. These policies have pushed India towards a higher share of renewables in its energy mix, increased adoption of electric vehicles, and improved energy efficiency in domestic air conditioning and lighting. However, scaling India's renewables beyond 1,500 GW will face land, water and climate challenges.

3. **Better data on loss and damage: What gets measured, gets done.** The global cost of loss and damage (L&D) to infrastructure, human health, and agriculture is estimated to increase between USD 1.7 trillion and USD 3.1 trillion per year by 2050. Data on and insights into various facets of L&D are critical for evidence-based decision-making and ensuring resilience and finance flows. However, a recent CEEW study found that 65 per cent of all reported climate events across all countries lack data on economic damages. This number is significantly higher for Least Developed Countries — with 89 per cent of events missing economic data — and Small Island Developing States. This limits informed decision-making on finance quantum and flow needed. The capacities of various institutions — scientific bodies, research institutes, implementing agencies, and donors — must be leveraged to build transparency frameworks for loss and damage.

4. **Finance: COP29 must decide on a New Collective Quantified Goal (NCQG).** Finance is the key mover in ensuring accountability on all of the above points. Much more is needed than the initial USD 100 billion per year by 2020 decided on. Developing countries (excluding China) need investments totalling USD 2.4 trillion per year by 2030, including USD 1 trillion per year from external sources, to achieve Paris Agreement goals. The NCQG exercise must take cognisance of the fact that most low-income developing economies face making hard choices between meeting basic development goals and climate action. India has submitted that developed countries should proactively fulfil their climate finance commitments, and the NCQG must be at least USD 1 trillion annually, mainly via grants and concessional finance.

To bridge these accountability gaps, COP29 must:

1. **Accelerate the pace of the transition to net zero:** According to the CEEW study, developed countries are, on average, taking 51 years to reach net zero, compared to 33 years for developing countries, and are not in line to meet the 43 per cent reduction target by 2030. Further, major developed countries such as the US and Canada have participated inconsistently in climate agreements during the pre-2020 period, and have weak ambitions. The developed world needs to accelerate its timelines for emission reductions and free up sufficient carbon space for developing countries to address their

socio-economic development challenges.

2. **Improve both the quantity and quality of climate finance to address critical gaps in delivery and fairness.** No developed country has deposited 100 per cent of the funds they pledged. Moreover, with the exception of France, Germany, and Japan, all developed countries are severely short of their fair share of contributions. The NCQG should be anchored in qualitative and quantitative needs, with a target and structure that responds to lessons learned from the annual USD 100 billion goal and commitment to support nationally-led climate plans. Climate finance flows from developed to developing countries should comprise public grant capital or the grant equivalent of other forms of public capital, along with the private capital flows that these mobilise, which collectively contribute towards developing country climate finance needs. Moreover, these climate finance flows should be new and additional, and not a reclassification of existing developmental aid.

3. **COP29 must prioritise the protection of the most vulnerable.** Developed countries fare well in domestic adaptation efforts, but developing countries, which bear the brunt of climate events, remain relatively less equipped to mitigate their impacts. However, mitigation receives almost thrice the amount of climate finance than adaptation. Moreover, the total commitment to loss and damage (currently at USD 702 million) continues to lag behind what is needed, and the highest pledge by any G20 country is only USD 112 million USD. To address this imbalance, climate finance contributions must extend beyond mitigation to encompass robust efforts in adaptation and loss and damage. The establishment of a Fund for responding to Loss and Damage was a significant outcome of COP28. COP29 must answer 'who pays' and 'who receives' from the Loss and Damage Fund. The most vulnerable must be protected with real money, resources, and capacity.

Explore CEEW's Climate Accountability Matrix here.

Note: *The African Union was included as a member of the G20 group in 2023. Considering this recent inclusion, there is no data available to analyse them as a group. Hence, the African Union has not been considered in the current analysis.*

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About CEEW

The Council on Energy, Environment and Water (CEEW) is one of Asia's leading not-for-profit policy research institutions and among the world's top climate think tanks. The Council uses data, integrated analysis, and strategic outreach to explain — and change — the use, reuse, and misuse of resources. The Council addresses pressing global challenges through an integrated and internationally focused approach. It prides itself on the independence of its high-quality research, develops partnerships with public and private institutions, and engages with the wider public. CEEW has a footprint in over 20 Indian states and has repeatedly featured among the world's best-managed and independent think tanks.

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