

COP28 President calls on Parties to drive and deliver the UAE Consensus

- Dr. Sultan Al Jaber today formally handed over the UAE's COP Presidency to Azerbaijan on the first day of COP29. The handover concluded a landmark term defined by breakthrough progress across the entire climate agenda.
- He praised Parties for delivering the historic, comprehensive, balanced and groundbreaking UAE Consensus, noting that determination conquered doubt at COP28.
- In his address Dr. Al Jaber urged Parties to build on the UAE Consensus and take an inclusive, integrated approach to climate action, which ensures sustainable economic growth.
- He stressed the importance of cross-sectoral collaboration to lift economies and lower emissions through international cooperation, partnership and global solidarity.
- Latest technologies including AI should be harnessed to drive low carbon growth and human development, ensuring that people have the necessary skills and knowledge for the development of the green economy.
- Emphasized that progress continued after COP28 across the entire climate agenda including in energy, finance, food, health and nature, lives and livelihoods.
- The Oil & Gas Decarbonization Charter (OGDC), launched at COP28, now comprises of 55 companies and 44% of global production.
- ALTÉRRRA, the world's largest climate-focused investment fund launched by the UAE at COP28, has placed \$6.5 billion with partners, focused on emerging markets.
- At a time of complexity and conflict, the UAE will always choose “partnerships over polarization, dialogue over division and peace over provocation.”
- Urged Parties to turn “declarations on paper” into “decisive action.”
- Dr. Al Jaber urged Parties to deliver a New Collective Quantified Goal that is robust and will fully implement the UAE Consensus.
- He highlighted the role of the COP Presidencies Troika – a first-of-its-kind collaboration between COP28, COP29 and COP30.
- Dr. Al Jaber closed his speech with advice for the incoming COP29 President, he said: “Let positivity prevail and let it power the process. Let actions speak louder than words. Let results outlast the rhetoric and remember, we are what we do, not what we say.”

Baku, 11 November 2024: Dr. Sultan Al Jaber today delivered his handover address as COP28 President on the first day of COP29 in Azerbaijan, concluding a landmark term defined by breakthrough progress across the climate agenda. During the speech he called on all Parties to “prove once again that we can unite, act and deliver” over the next two weeks in Baku.

“By delivering the historic UAE Consensus, we accomplished what many thought was impossible,” Dr. Al Jaber said at a ceremony marking the official transfer of the Presidency to H.E. Mukhtar Babayev.

Negotiators at COP28 had “proved that multilateralism can move the dial and make a difference,” he told delegates. “In the end, determination conquered doubt and your hard work paid off with first after first for climate progress.”

Dr. Al Jaber said that despite COP29 being held at a time of complexity and conflict, “the United Arab Emirates will always choose partnerships over polarization, dialogue over division and peace over provocation.”

In his speech, the outgoing President said he had been “humbled by the experience” and thanked the many people who helped deliver the “historic, comprehensive and groundbreaking UAE Consensus,” including His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the United Arab Emirates, and the entire UAE leadership.

Since its inception at COP28 last year, the UAE Consensus has emerged as the defining point of reference for global climate ambition and sustainable development. It contains a series of firsts across the climate agenda, including agreement on a just, orderly and equitable energy transition, and goals for tripling renewable energy capacity, doubling energy efficiency and ending deforestation by the end of the decade.

“Progress did not end when the gavel came down on the UAE Consensus,” Dr. Al Jaber said. “In the months since the end of COP28, the initiatives we launched have gathered pace.” To date, 55 companies have joined the Oil & Gas Decarbonization Charter (OGDC), covering 44 percent of global oil production. The OGDC is “the most comprehensive private sector partnership on decarbonization to date,” he said.

Highlighting the importance of collaboration, Dr. Al Jaber referenced a summit held earlier this month in Abu Dhabi that brought together leaders in climate, energy, artificial intelligence and in an integrated effort to drive low-carbon growth.

“When sectors work together, we can lift economies and lower emissions. We can make climate and socio-economic progress, and we can turn declarations on paper into decisive action on the ground,” he said.

Progress has also been made in finance, with the Philippines being appointed as the host country for the Board of the Fund for Responding to Loss and Damage. The COP28 President called on Parties to contribute to the fund, which was operationalized and capitalized at COP28 last year. To date, more than \$850 million has been pledged to the fund and funding arrangements

ALTÉRRRA, the world’s largest climate-focused investment fund also launched at COP28, has placed \$6.5 billion with impact investors – “a model that must be built on,” Dr. Al Jaber said.

At COP29, Parties must deliver a New Collective Quantified Goal on climate finance that is “robust and capable of fully implementing the UAE Consensus,” Dr. Al Jaber said.

“At COP28, we broke new ground and set many precedents,” he told delegates. One of the most important is the COP Presidencies Troika – a new “mechanism for momentum” uniting the Presidencies of COP28, COP29 and COP30.

The Troika will continue to mobilize multilateral platforms, from the UN to the G20, to “solidify the legacy of the UAE Consensus,” Dr. Al Jaber said, urging all Parties to follow the roadmap it set for keeping 1.5°C within reach.

Dr. Al Jaber closed out his speech with a call to action and some words of advice for the incoming COP29 President H.E. Babayev. He said: “The consensus we achieved in Dubai was historic. Yet history will judge us by our actions, not our words.... Let positivity prevail and let it power the process. Let actions speak louder than words. Let results outlast the rhetoric and remember, we are what we do, not what we say.”

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Notes to Editors COP28 UAE:

- At the historic COP28, countries came together to deliver the UAE Consensus – the most ambitious and comprehensive set of negotiated outcomes to come out of the UNFCCC process since COP21.
- The UAE Consensus includes an unprecedented reference to transitioning away from all fossil fuels in energy systems, in a just, orderly and equitable manner in this critical decade, to enable the world to reach net zero emissions by 2050, in keeping with the science.
- The UAE Consensus calls for peaking emissions by 2025 and aligning with 1.5°C pathways; urging emission reductions aiming for 43 percent by 2030 and 60 percent by 2035; submitting ambitious, economy-wide NDCs by 2025; delivering National Adaptation Plans by 2025 and implementing by 2030; operationalizing and funding Loss and Damage; significantly scaling up adaptation finance; recognizing the role of credit rating agencies and the need for concessional and grant finance.
- The UAE Consensus also saw the adoption of the Emirates Framework for Global Climate Resilience, Just Transition Work Program and Mitigation Work Program, alongside the institutionalization of the Youth Climate Champion.
- Alongside the UAE Consensus, historic levels of funding were raised during COP28, with \$85 billion mobilized for climate action.