



# THE CLIMATE ACTION COMMITMENT COUNTER

## *Media Fact Sheet*

### Facts on COP28 to date - 9 December 2023

- COP28 has mobilized over \$83 billion in the first five days, setting the pace for a new era in climate action.
- These include the first ever declarations on food systems transformation and health, plus declarations on renewable energy and efficiency, as well as initiatives to decarbonize heavy emitting industries.
- 11 pledges and declarations have been launched and received historic support.
- On day one of COP28, the Presidency facilitated a historic agreement to operationalize and capitalize funding for Loss and Damage, supporting those on the front lines of the climate crisis with \$726 million already pledged to date.
  - \$3.5 billion in new money announced to replenish the Green Climate Fund (GCF)
  - \$133.6 million announced toward the Adaptation Fund
  - \$129.3 million announced toward the Least Developed Countries Fund (LDC)
  - \$31 million to the Special Climate Change Fund (SCCF)
- UAE launched a \$30 billion catalytic fund, ALTÉRRRA, to drive positive climate action. The fund seeks to mobilize an additional \$250 billion globally.
- The UAE committed \$200 million to help vulnerable countries through Special Drawing Rights (SDRs) and \$150 million to fund water security solutions.
- The World Bank announced an increase of \$9 billion annually for 2024 and 2025 to finance climate-related projects. Multilateral Development Banks (MDBs) announced a cumulative increase of over \$22.6 billion toward climate action.

### The full breakdown of pledges and declarations so far is as follows:

- The **Global Renewables and Energy Efficiency Pledge** has been endorsed by 130 countries.
- The **COP28 UAE Declaration on Agriculture, Food, & Climate** has received endorsements from 147 countries.
- The **COP28 UAE Declaration on Climate and Health** has been endorsed by 135 countries.
- The **COP28 UAE Declaration on Climate Relief, Recovery & Peace** has been endorsed by 76 countries and 40 organizations.
- The **COP28 UAE Declaration on Climate Finance** has been endorsed by 13 countries.
- The **COP28 UAE Declaration on Hydrogen and Derivates** has been endorsed by 37 countries.
- The **COP28 UAE Declaration on Gender-Responsive Just Transitions** has been endorsed by 76 countries.



- The **Coalition for High Ambition Multilevel Partnerships (CHAMP) Pledge** has been endorsed by 65 countries.
- The **Global Cooling Pledge** has been endorsed by 66 countries.
- The **Oil and Gas Decarbonization Charter** has been endorsed by 52 companies, representing 40 percent of global oil production.
- The **Industrial Transition Accelerator** has been endorsed by 35 companies and six industry associations, including World Steel Association, International Aluminium Institute, Global Renewable Alliance, Global Cement and Concrete Association, Oil and Gas Climate Initiative, International Air Transport Association.

## Breakdown of financial pledges and contributions so far:

- Loss and Damage: \$726 million
- Green Climate Fund: \$3.5 billion (increasing second replenishment to \$12.8 billion)
- Adaptation Fund: \$134 million
- Least Developed Countries Fund: \$129.3 million
- Special Climate Change Fund (SCCF): \$31 million
- Renewable Energy: \$5 billion
- Cooling: \$57 million
- Clean Cooking: \$30 million
- Technology: \$568 million
- Methane: \$1.2 billion
- Climate Finance: \$30 billion from UAE, \$200 million in Special Drawing Rights, and \$31.6 billion from Multilateral Development Banks (MDBs)
- Food: \$3.1 billion
- Nature: \$2.5 billion
- Health: \$2.9 billion
- Water: \$150 million
- Gender: \$2.8 million
- Relief, Recovery and Peace: \$1.2 billion
- Local Climate Action: \$467 million