

REMARKS DELIVERED BY SELWIN HART, SPECIAL ADVISER TO THE SECRETARY-GENERAL ON CLIMATE ACTION AND ASSISTANT SECRETARY-GENERAL AT COP26-COP27 BRIEFING ON THE IPCC REPORT

Thanks to the work of the IPCC over the past three and a half decades, a lack of scientific understanding of the consequences of inaction or insufficient action to address the climate crisis is no longer a legitimate excuse. Based on what I have heard today and what we have read in the report, we are now at a critical moment. We are simply running out of time to reverse course and prevent worst impacts of the climate crisis.

The good news is that we now know with certainty what needs to be done, over what timeframe and what are the critical thresholds we dare not cross. We have two urgent tasks ahead of us: first - we must reduce emissions in line with the 1.5-degree goal and second - we must invest in adaptation and resilience to save and protect lives and livelihoods.

This report has shown that the frequency and intensity of climate impacts are accelerating at 1.1 to 1.2 degrees of warming above pre-industrial levels and previews further catastrophe for humanity and the planet if we breach the 1.5C degree goal.

Science tells us that will require the world to cut emissions by 45 per cent below 2010 levels by 2030.

But according to current commitments that were submitted, global emissions are set to increase by almost 14 per cent during this current decade. By any measure, the world is way off course. G20 nations account for 80 per cent of global emissions and their leadership is needed more than ever. As the SG has said, coal and other fossil fuels are choking humanity. We know that ending coal in OECD countries by 2030 and before 2040 in the rest of the world is the single most important step that can be taken to keep 1.5 alive.

We know that given the pressing development priorities of the developing countries, they will require financial and technological support to accelerate their transition away from coal and other fossil fuels to renewable energy.

This is why, the Secretary General continues to call for developed countries, Multilateral Development Banks, private financiers and others to form coalitions to help emerging economies to end the use of coal.

These targeted mechanisms of support would be over and above existing sustainable development needs.

Our second urgent action must be to give adaptation and resilience support the same priority accorded to mitigation. And after close to three decades of intergovernmental

negotiations on climate, adaptation finance received just a mere 25% or 20 billion of total climate finance in 2019.

This report clearly illustrates that a lack of support for adaptation is already costing lives in vulnerable regions and communities. If you are living in one of the global hotspots identified in this report (all in the developing world), you are 15 times more likely to die from a climate impact and despite major advances that we have made in technologies over the course of the last three decades, one third of the world's population is still not covered by early warning systems. As Professor Taalas said, early warning systems save lives.

The commitment made in the Glasgow climate pact to double adaptation finance - if it is delivered - is a step in the right direction. But, it is clearly not enough. Prior to this report, it was estimated that adaptation needs in the developing world could reach as much as \$300 billion a year by 2030.

We must also urgently address the challenges faced by vulnerable countries in accessing climate finance. As the Secretary-General said last week "Money that cannot be accessed is the same as money not being provided at all". We must therefore pursue with urgency the promises made at Glasgow to remove the obstacles that prevent small island states, least developed countries, and other vulnerable countries from getting the finance they desperately need to save lives and livelihoods. This includes reviewing current and outdated eligibility systems that only focus on per capita income.

Our window of opportunity to prevent the worst impacts of the climate crisis is almost close. This was expressed by many of the speakers this morning. When the next assessment report is finalized in the next five to six years, we might be already too late if we don't take the required actions now to urgently reduce emissions and invest in adaptation and resilience in the coming years.

And this will require transformation of economies and societies, and mobilization of trillions in private and public finance. And it will also require all hands-on-deck. Private finance, public finance, the private sector, civil society, including young people who are increasingly facing an uncertain future. Finally, to the brave and hard-working scientists behind this report and past reports - thanks again for doing your job and for alerting all of us on the threat posed by the climate crisis. It is now up to governments to act. That window is closing, but we still have a narrow opportunity to prevent the worst impacts of the climate change. Thank you.

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