

Summary of Global Climate Action at COP 27

I. Introduction: the world is facing a critical point for global climate action

1. Parties have established their resolve to limit the global average temperature increase to 1.5°C in order to avoid the worst impacts of climate change. Achieving this will require unprecedented cooperation across all of society and the economy. The High-Level Champions launched the Marrakech Partnership for Global Climate Action to support the implementation of the Paris Agreement, by enabling collaboration between governments and non-State actors, including cities, regions, businesses, and investors. This document summarises the related results of COP 27, in accompanying the 2022 Yearbook and two 2022 Achievements documents as reporting from the first year under the implementation of the five-year plan of the Marrakech Partnership.¹
2. The direction of travel for global climate action is now indisputable. With cascading crises facing governments and citizens alike, global efforts risk backsliding against the scale and speed of action required to deliver on the goal of realising a net-zero, climate resilient, and prosperous world by mid-century.² The moral imperative to current and future generations of avoiding climate catastrophe and at the same time building a resilient, healthy, safe, and prosperous future through robust climate action should guide critical decisions over the remaining years of this decisive decade.
3. The pathways of action required to deliver these changes are clear,³ requiring all of society collaboration to transform sectors at scale through unlocking near-term breakthroughs that can catalyse rapid transitions and improvements in well-being.⁴ The delivery of commitments by all gives confidence to scale up future ambition and action. To enhance ambition and strengthen the engagement of non-State actors in supporting Parties, the High-Level Champions, working with the Marrakech Partnership, act as a bridge between Parties and non-Party stakeholders in order to deliver the goals of the Paris Agreement. All stakeholders in the Marrakech Partnership are committed to continuing to drive this virtuous cycle.

II. The Marrakech Partnership at COP 27: driving ambition, delivering action, ensuring accountability

4. If the world is to deliver the promise of Paris, stakeholders must ensure they deliver on their promises. At COP 27, the Marrakech Partnership has mobilised a groundswell of stakeholders doing precisely that: collaborating to translate their commitments towards concrete and transformative action on climate change. These actions have utilised this moment to catalyse stronger efforts across sectors, stakeholders, and regions, and to demonstrate accountability towards prior commitments. Sharm el-Sheikh has also made it clear that the climate and development agendas are irrefutably linked: there can be no climate action without a people-centred approach that delivers prosperity, builds resilience, addresses human needs

¹ See [2022 Yearbook of Global Climate Action](#); [Five Year Plan of the Marrakech Partnership for Global Climate Action, 2021-2025](#).

² See [2022 NDC Synthesis Report](#); [2022 Emissions Gap Report](#); [2022 Adaptation Gap Report](#).

³ See [Climate Action Pathways](#).

⁴ See [2030 Breakthroughs](#).

across health, security, and well-being in a manner that is appropriate to local and regional circumstances.

5. In the annexes below, listed are key outcomes for global climate action at COP 27 throughout the two weeks. These represent a culmination of the established priority areas of interconnected action outlined in the 2022 Marrakech Partnership work programme, developed by the High-Level Champions, which include strengthening and mainstreaming resilience, increasing finance for climate action, accelerating action, and building credibility and trust.⁵

III. Looking forward: collaborating on implementation to deliver transformative change

6. With time running short to halve emissions by the end of this decade, fundamental adjustments to society and the economy are necessary if the world is to deliver the promise of the Paris Agreement to secure a climate resilient world for all. Cooperative action across sectors, geographies, and stakeholders serve a critical role in driving action at scale and catalysing transformative change.
7. However, the direction and guidelines set by national governments is of paramount importance in translating this groundswell of non-Party stakeholder action to the level of transformation that the challenge demands; without such effort, voluntary action cannot transition sectors at the speed required. Policy at the sectoral level is therefore the essential enabling condition that is required for non-Party stakeholder efforts to set in motion the ambition loop at scale.⁶ Growing alignment, as called for in the recommendation for regulatory changes in the report of the UN Secretary General's High-Level Expert Group on the Net-Zero Emissions Commitments of Non-State Entities, speaks to this need.⁷
8. Many actions are already underway in the real economy, including those mobilised through the Race to Zero and Race to Resilience, to deliver the required technology innovations and production and consumption changes to limit global warming to 1.5°C and enhance resilience. It remains critical that these actions be fully delivered in the coming years. The High-Level Champions and the Marrakech Partnership strives to ensure that actors and initiatives making ambitious commitments act with integrity and are accountable for their promises through the Global Climate Action Portal.⁸
9. The High-Level Champions and Marrakech Partnership will continue to mobilise this multi-stakeholder community in support of the goals of the UNFCCC and the Paris Agreement and work with non-Party Stakeholders to collaborate with national governments to accelerate climate action, enhance ambition, and promote systems transformation in support of the implementation of their NDCs, NAPs, and long-term low-emissions development strategies and to address the adaptation gap and strengthen resilience. The resolve to deliver action on implementation and accelerate ambition will not be limited to the annual COP, but will take place throughout the year at different levels, fora, and geographies.

⁵ See [2022 Marrakech Partnership for Global Climate Action work programme](#).

⁶ See [The Pivot Point: Building the groundswell of voluntary climate action into ground rules for the economy](#).

⁷ See [UNSG HLEG. Integrity Matters: Net Zero Commitments by Businesses, Financial Institutions, Cities and Regions](#).

⁸ See [UNFCCC Global Climate Action Portal](#).

ANNEX I. List of COP 27 Outcomes

The actions listed below highlight key outcomes from across the two weeks at COP 27, which represent a culmination of the established priority areas of interconnected action outlined in the 2022 Marrakech Partnership work programme.⁹ Highlights across the action events, implementation labs, and future labs hosted under the Marrakech Partnership at COP 27 can be found below in Annex II.¹⁰

1. Addressing the adaptation gap and strengthening resilience

Elevating adaptation and resilience to become the foundation of sustainable development pathway implementation in a manner that builds non-Party stakeholders' contributions to address loss and damage through equitable, holistic, and collaborative efforts.

Sharm el-Sheikh Adaptation Agenda	<p>A flagship collaboration between the COP 27 Presidency, the High-Level Champions and the Marrakech Partnership, the Adaptation Agenda is the first comprehensive global plan to rally both States and non-State actors behind a shared set of 30 Adaptation Outcomes that are required by 2030 across food and agriculture, water and nature, oceans and coastal, human settlements and infrastructure systems as well delivery across key enablers of planning and finance in order to enhance resilience for 4 billion people living in the most climate vulnerable communities by 2030.</p>
Sharm el-Sheikh Adaptation Agenda Outcome on Oceans and Coastal Zones related to Mangroves and the launching of the Mangrove Breakthroughs	<p>In collaboration with the High-Level Champions, the Global Mangrove Alliance has identified the need for a unified global approach towards mangrove conservation. Together they called on signatories to join the Mangrove Adaptation Outcome (Mangrove Breakthroughs) of the Sharm el-Sheikh Adaptation Agenda in recognition of the need to secure the future of 15 million hectares of mangroves globally by 2030 through collective action on halting mangrove loss, restoring half of recent losses, doubling protection of mangroves globally, and ensuring sustainable long term finance for all existing mangroves.</p>
Sharm el-Sheikh Adaptation Agenda – Technical Report: 2030 Outcomes for Adaptation & Resilience Finance Outcomes	<p>Referencing three Sharm el-Sheikh Adaptation Outcomes for Finance, the High-Level Champions called for public finance actors to increase the volume and share of adaptation and resilience finance, for private finance actors to help mobilise the USD\$140 billion to USD\$300 billion needed annually by 2030, and for insurers to institutionalise a longer-term industry approach to adaptation and resilience. The finance deep-dive report provides additional detail on the Sharm el-Sheikh Adaptation Outcomes for Finance and offers solutions for how they can be delivered.</p>
Sharm el-Sheikh Adaptation Agenda – Technical Report: 2030 Outcomes for Human Settlements	<p>In support of the Sharm el-Sheikh Adaptation Agenda, the High-Level Champions and partners released a human settlements technical report exploring the adaptation outcomes specific to human settlements, for example urban infrastructure, urban nature, and safe housing, as well as highlighting action underway to achieve them.</p>
Action on Water Adaptation and Resilience Initiative	<p>The COP 27 Presidency launched the Action on Water Adaptation and Resilience Initiative (AWARe). The initiative aims to put water front and centre of adaptation and resilience action by offering transitional adaptation solutions for the planet</p>

⁹ See [2022 Marrakech Partnership for Global Climate Action work programme](#).

¹⁰ See [Global Climate Action at COP 27](#).

<p>(AWARe)</p>	<p>and people, starting with the world’s most vulnerable communities and ecosystems in Africa. The initiative is arranged across three main priorities: 1) decrease water loss and improve water supply worldwide; 2) propose and support implementing mutually agreed policy and methods for cooperative water-related adaptation action and its co-benefits; and 3) promote cooperation and interlinkages between water and climate action in order to achieve Agenda 2030, in particular SDG6.</p>
<p>Glasgow Declaration for Fair Water Footprint</p>	<p>Signatories to the Glasgow Declaration for Fair Water Footprint made a call to action to governments in both developed and developing countries, progressive businesses, financiers and NGOs to join this leadership initiative which puts climate resilient and equitable water management at the heart of the global economy by 2030.</p>
<p>Enhancing Nature-based Solutions for Climate Transformation (ENACT)</p>	<p>The COP 27 Presidency launched the Enhancing Nature-based Solutions (NbS) for Climate Transformation (ENACT) in collaboration with IUCN. The aim is to drive collective action across climate, biodiversity, and desertification to help close the finance gap for nature-based solutions. ENACT will serve as a hub for government and non-State actors to foster collaboration, accelerate action, facilitate policy dialogue and bring global coherence to NbS. The partnership will promote adherence to the NbS Global Standard and produce annual reports. ENACT aligns targets with the land use 2030 Breakthrough and with the Sharm el-Sheik Adaptation Agenda, as well as with the Mangroves Breakthroughs.</p>
<p>Sustainable Urban Resilience for the Next Generation (SURGe)</p>	<p>At the first ever Urbanisation and Climate Ministerial bringing together Ministers and Mayors to discuss the key challenges facing cities, the COP 27 Presidency launched the Sustainable Urban Resilience for the Next Generation (SURGe) initiative, which aims to build on commitments of cities and provide a holistic framework to achieve sustainable and resilient urban systems. It also aims to unlock urban climate finance and work with national governments, multilateral development banks and the private sector to facilitate access to finance, and develop a pipeline of bankable projects. The initiative was facilitated by UN Habitat and ICLEI.</p>
<p>Beat the Heat: Nature for Cool Cities Challenge</p>	<p>The Cool Coalition launched Beat the Heat: Nature for Cool Cities Challenge. Cities in developing countries are invited to participate in the challenge by pledging to increase nature based solutions in their urban areas by 2030 and demonstrate tangible progress by 2025. Participants will be supported via funding, technical assistance, partnership opportunities, and communications support.</p>
<p>Champions Group for Deltas and Coastal Zones</p>	<p>The Netherlands introduced the Champions Group for Deltas and Coastal Zones. The group enables harmonised action between countries and Small Island States to realise sustainable management of deltas and coastal zones in the short and medium term. The group will provide area-specific advice to countries on the integral implementation of their National Adaptation Plans (NAPs). An aspired outcome of these endeavours is a pipeline of sustainable projects for financial institutions.</p>
<p>Addressing Loss and Damage conference – practical action</p>	<p>The Scottish Government, in partnership with the High-Level Champions and the Global Resilience Partnership, published a report on practical action to address climate losses and damages for the most vulnerable people and nations. The report identifies the urgency to mobilise increased finance from public and private sources and presented innovative ideas to do this – from debt relief, philanthropy, to private investment.</p>
<p>Roof Over Our Heads</p>	<p>Developed through global and regional roundtables, the Roof Over Our Heads</p>

	global campaign was launched under the Race to Resilience. Its aim is to provide two billion people with resilient, low carbon, and affordable homes by 2050, beginning with community project labs in India.
Actions After Impacts discussion paper	The High-Level Champions published a co-created discussion paper setting out practical actions for non-State actors to accelerate action to address losses and damages and mobilise finance. Recognising that losses and damages are happening now, with increasing frequency and severity, the High-Level Champions invite everyone to collaborate by implementing solutions and accelerating financial flows to where they are most needed.

2. Increasing finance for climate action

Driving the scaling of financial mobilisation and the reform of financial systems to support climate-aligned transitions, including innovative efforts implemented with integrity that seize opportunities such as debt-management and carbon markets.

Outcomes of the Regional Finance Forums and issuance of the Assets to Flows report	The COP 27 Presidency, the UNFCCC, and the High-Level Champions hosted a series of Regional Finance Forums throughout 2022 across five regions involving over 1,500 participants, which focused on building project pipelines based on regional priorities. Drawn as an outcome of those forums, this report includes headline statistics on projects identified through the forums. It also features practical insights from project proponents and financiers on what is needed to further build project pipelines and attract private finance.
Climate project pipeline development – extended compendium	In 2022, the COP 27 Presidency, the High-Level Champions and the United Nations Regional Commissions have released a compendium of 50 projects. At COP 27 the High-Level Champions released an extended compendium comprising 128 projects in need of USD\$128 billion. This provides the basis for a project pipeline, with projects across mitigation and adaptation, rooted in NDC and regional priorities.
Finance for Action High-Level Expert Group report	Commissioned earlier this year by the COP 26 Presidency together with the COP 27 Presidency and the High-Level Champions, the Independent High-Level Expert Group on Climate Finance, co-chaired by Vera Songwe and Lord Nicholas Stern, released a report with recommendations for scaling up long-term finance for developing countries (beyond USD\$100 billion), integrating climate and development holistically. Recommendations include mitigation, adaptation and nature, estimating that developing countries need USD\$2 trillion a year until 2030.
Action Plan for Climate and SDG Investment Mobilization	Convergence convened finance actors to release an Action Plan for Climate and SDG Investment Mobilization. This focuses on how public and philanthropic financial resources, MDBs and DFIs could help scale blended finance. Five recommended pillars are: increase supply of catalytic funding, make MDBs and DFIs catalysts of mobilisation, integrate development finance and climate finance, improve data, and empower local capital markets and financial intermediaries.
Private finance Race to Zero Partner growth	The Race to Zero announced that Partners from the finance sector totalled 550 financial institutions with USD\$150 trillion in assets by COP 27, with significant growth since COP 26 (450 members, USD\$130 trillion). Furthermore, over 300 interim net zero targets were published by COP 27 by Race to Zero Partners from the finance sector. Partners have significantly regionalised. For example, the Net-Zero Banking Alliance represents 40% of global banking assets from 41 countries including from developing countries in Africa, Asia-Pacific, Latin America and the Caribbean.

The Global Investor Statement	<p>602 investors representing almost USD\$42 trillion in assets under management, co-ordinated by The Investor Agenda, called for policymakers to create enabling conditions and committing to mobilising finance at the scale needed to achieve the Paris Agreement goals.</p>
Glasgow Financial Alliance for Net Zero (GFANZ) Call to Action One Year On report	<p>GFANZ published a Call to Action One Year One report, highlighting policy levers to attract private finance. This covers net zero targets underpinned by transition plans and sector pathways, aligning the multilateral and financial architecture, pricing externalities of carbon emissions, creating incentives, and mobilising capital flows to emerging markets and developing countries.</p>
African Carbon Market Initiative (ACMI)	<p>Launched as a collaboration between the Global Energy Alliance for People and Planet (GEAPP), Sustainable Energy for ALL (SEforALL), and UNECA, ACMI aims to expand Africa’s participation in voluntary carbon markets by setting an ambition for the continent and developing a roadmap of action programs that will be implemented over the next few years to meet that ambition. ACMI released a roadmap report and welcomes input to realise the potential of carbon markets.</p>
Financing Factsheet	<p>The High-Level Champions released a Financing Factsheet, a practical tool to enable project proponents to provide information needed by financiers to consider a project. This off-the-shelf tool covers key financial information, project structure, timeline and climate impact. It is being piloted by 15 project proponents in developing countries.</p>
Glasgow Financial Alliance for Net Zero (GFANZ) Africa Network	<p>The GFANZ Africa Network and Advisory Board, launched in September 2022 announced its priorities at COP 27: unlocking investment, and supporting and engaging with African Financial Institutions. At COP 27, the GFANZ Africa Advisory Board announced 2023 priorities: developing project pipelines into investable opportunities, reducing the cost of climate finance, carbon markets, and incorporating an Africa perspective into GFANZ outputs. The network’s Advisory Board will be chaired by the COP 27 High-Level Champion.</p>
Africa Climate Risk Facility	<p>Under the Nairobi Declaration on Sustainable Insurance, convened by FSD Africa and supported by the High-Level Champions, African insurers have made the first ever commitment to underwrite cover for climate risks in Africa. Under the African Climate Risk Facility, 85 insurers committed to underwriting USD\$14 billion of cover for climate risks by 2030. The Africa Climate Risk Facility is a mechanism that will scale private sector underwriting of climate disaster risk in Africa for 1.4 billion people for floods, droughts, and tropical cyclones.</p>
High Quality Blue Carbon Principles and Guidance	<p>The High Quality Blue Carbon Principles and Guidance have been developed by Meridian Institute in collaboration with a series of other partners. The objectives of these principles and guidance are to provide a consistent and accepted approach to ensuring that blue carbon projects and credits optimise outcomes for people, biodiversity, and the climate.</p>
African Food Systems Transformation Initiative (AFSTI)	<p>AFSTI and 70 African-owned agri-businesses announced an action plan for directing financial flows to food supply chains in Africa. It will draw finance, philanthropy, multilateral development banks, and private sources, targeting much overlooked agri-businesses and food processors who are pivotal to transforming the food outlook in Africa.</p>
African Cities Water Adaptation Fund (ACWA Fund)	<p>The African Cities Water Adaptation Fund (ACWA Fund) is a new Africa-focused blended finance instrument that aims to support the development and implementation of more than 200 projects in 100 African cities by 2032. Launched by the World Resource Institute (WRI) together with public and private sector</p>

	partners, development banks, impact investors, State and non-State actors and experts, it supports city leaders to fund and scale high-impact water resilience solutions across Africa by leveraging private financing while better coordinating public sector funds alongside climate and development aid.
Insurance Adaptation Acceleration Campaign	The Race to Resilience launched the Insurance Adaptation Acceleration Campaign in an effort to mobilise 3,000 insurance companies (equal to 50% of the market) by COP 28. The objective is to scale the industry’s ability to advance meaningful climate risk reduction, and to jointly pursue the innovative public-private partnerships that reflect a shared mission of protecting vulnerable populations from the physical ravages of climate change.
Cool Capital Stack	In partnership with Clean Cooling Collaborative, the Adrienne Arsht-Rockefeller Foundation Resilience Center (Arsht-Rock) announced the Cool Capital Stack – USD\$750 million investment pipeline to protect the world from extreme heat. It represents the first-ever investment pipeline dedicated to mobilising investment in projects and technologies to protect people, communities, and local economies – particularly the world’s most vulnerable including women and girls – from climate-driven extreme heat.
Caribbean Climate Smart Fund	RMI and Lion’s Head Global Partners partnered to launch a USD\$75 million Caribbean Climate Smart Fund to invest in energy projects across the Caribbean, with an additional USD\$15 million Project Preparation Facility. These projects will support climate resilience in the face of intensifying storms, stabilise electricity prices, and increase energy security, while saving tens of millions of dollars each year in fossil fuel imports.
Collective for Clean Transport Finance	The Collective for Clean Transport Finance was launched, which aims to create the tools to change the risk profiles of investment in zero-emission transport. The Collective is a strategic collaboration between the High-Level Champions and the Smart Freight Center, World Bank, WBCSD, and the Nand & Jeet Khemka Foundation.
AFR100	AFR100 initiative which brings 32 countries together to bring under restoration 128 million ha by 2030 saw increase of financial flows that have already been delivered on the ground since COP26, and new blended finance investments have been made available for the initiative.
Industry Transition Programme	Climate Investment Fund (CIF) launched an Industry Transition Programme, the world’s first large scale dedicated finance programme for developing country industry transitions. Plans include a USD\$410m green hydrogen investment in Egypt led by the European Bank for Reconstruction & Development (EBRD) and a World Bank project to develop a USD\$1.6bn green hydrogen global programme.

3. Accelerating action

Driving action that addresses zero-carbon development needs in a holistic manner that leverages nexus areas, is appropriate to local and regional conditions, and delivers a just, managed, and financed transition.

Africa Just and Affordable Energy Transition Initiative (AJAETI)	The COP 27 Egyptian Presidency launched the Africa Just and Affordable Energy Transition Initiative (AJAETI). By 2027, its three primary objectives are to offer technical and policy support to facilitate affordable energy for at least 300 million people in Africa; provide access to clean cooking fuels and technologies; and increase the share of renewable electricity generation by 25%.
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<p>Planning for Climate Commission</p>	<p>The Planning for Climate Commission was launched, a new global initiative focused on speeding up planning and approvals for the massive deployment of renewables and green hydrogen needed to address climate change and energy security. The Commission is a joint initiative by the Green Hydrogen Organisation, International Hydropower Association, the Global Wind Energy Council, and the Global Solar Council.</p>
<p>Global Renewables Alliance</p>	<p>Organisations representing wind, solar, hydropower, green hydrogen, long duration energy storage, and geothermal energy industries joined forces in an unprecedented alliance to launch the Global Renewables Alliance. It brings together, for the first time, all the technologies required for the energy transition in order to ensure an accelerated energy transition. As well as ensuring targets are met, the Alliance also aims to position renewable energy as a pillar of sustainable development and economic growth.</p>
<p>Global Offshore Wind Alliance (GOWA) expansion</p>	<p>Belgium, Colombia, Germany, Ireland, Japan, the Netherlands, Norway, the UK, and the US join the Global Offshore Wind Alliance (GOWA). The Alliance aims to be a global driving force for the uptake of offshore wind by bringing together governments, international organisations, and the private sector to close the emissions gap and enhance energy security. The Alliance was founded at COP 26 by Denmark, the International Renewable Energy Agency (IRENA), and the Global Wind Energy Council (GWEC).</p>
<p>Energize</p>	<p>The Energize program has grown to include 15 companies, and 364 supplier companies have registered. Energize is a program working to decarbonise the pharmaceutical industry's value chain by helping them to accelerate their renewable energy procurements. This growth accounts for 22.1 TWh of electricity demand.</p>
<p>Food and Agriculture for Sustainable Transformation (FAST)</p>	<p>With support from the High-Level Champions, the COP 27 Presidency launched the FAST initiative, to improve the quantity and quality of climate finance contributions to transform agriculture and food systems by 2030, supporting adaptation and maintaining a 1.5-degree pathway whilst supporting food and economic security. This multi-stakeholder cooperation programme will have concrete deliverables for enhancing country capacities to access climate finance and investment, increase knowledge, and provide policy support and dialogue.</p>
<p>Agriculture Innovation Mission for Climate</p>	<p>AIM for Climate has announced an increased investment of more than USD\$8 billion from 23 government partners, up from USD\$4 billion at COP 26 with the support of over 275 government and non-government partners. AIM for Climate is a global initiative by the United Arab Emirates and the United States.</p>
<p>Net Zero Playbook</p>	<p>Developed in partnership between the Consumer Goods Forum (CGF) and Accenture, the Net Zero Playbook was launched, which provides companies with a set of practical solutions to address their most complex emissions challenges. It outlines what is possible, how to get started, and provides case studies demonstrating how industry leaders are already taking action across key decarbonisation levers.</p>
<p>Breakthrough Agenda</p>	<p>Under the Breakthrough Agenda first launched at COP 26, countries representing more than 70% of global GDP, with support of multi-stakeholder partners, produced a package of 25 new collaborative actions to be delivered by COP 28 to speed up decarbonisation under five key breakthroughs: power, road transport, steel, hydrogen and agriculture, with the buildings and cement sectors to be added to the Breakthrough Agenda next year.</p> <p>Moreover, 13 countries joined the Agriculture Breakthrough to work together to</p>

	make climate-resilient, sustainable agriculture the most attractive and widely adopted option for farmers everywhere by 2030.
Carbon Dioxide Removal 2030 Breakthrough	The Carbon Dioxide Removal 2030 Breakthrough was released, which states that by 2030, carbon dioxide removals are responsibly and equitably scaled to remove 3 billion tonnes of CO2 per year, with another 500 million tonnes per annum being stored for at least 100 years. In addition, the Carbon Removals at COP virtual online pavilion was created to capture removals-related events, daily commentary, news and thinking during COP 27 and beyond.
ICT & Mobile 2030 Breakthrough	Mobile network operators signalled 64 terawatt hours (TWh) in new renewable energy required by 2030, and the Asia Clean Energy Coalition was launched to accelerate renewable electricity procurement in Asia. These clear demand side signals show progress towards the 2030 ICT & Mobile Breakthrough of 80% decarbonised electricity.
First Movers Coalition (FMC) Cement & Concrete Commitment	The FMC launched its Cement & Concrete Commitment to showcase the emerging global demand for green cement in partnership with the World Economic Forum (WEF) and the Mission Possible Partnership (MPP). The commitment features an initial list of five signatories.
African Green Hydrogen Alliance	The Africa Green Hydrogen Alliance (AGHA), first launched at COP 26, called for greater cooperation between governments and the private sector in six key African countries. Reporting on progress since launching at COP 26, the group revealed detailed analysis showing green hydrogen could sustainably industrialise Africa and boost GDP by 6 to 12% six key member countries by 2050 (Egypt, Kenya, Mauritania, Morocco, Namibia, and South Africa).
Africa Net Zero Concrete Group	The Africa Net Zero Concrete Group was launched, which aims to accelerate the decarbonisation of the cement sector in Africa by exchanging lessons learned, supporting companies in their net zero trajectories via the Race to Zero, and accelerating the establishment of net zero country sector roadmaps in African countries. The goal for next year is to establish these in up to ten African countries.
Green Cement Technology Tracker	Launched by LeadIt and the Global Cement and Concrete Association (GGCA), the Green Cement Technology Tracker was published in order to ensure more transparency and accountability. The aim is to transparently track public announcements of low carbon investments in the cement industry.
Joint Statement on Green Hydrogen and Green Shipping	Ten leading shipping organisations and green hydrogen producers committed to producing and deploying at least 5 million tonnes of green hydrogen by 2030 to supply the 5% zero-emissions shipping fuels needed to put the global maritime sector on a decarbonisation path aligned with limiting global warming to 1.5°C or below.
Green Shipping Corridor Hub	An online Green Shipping Corridor Hub was established by the Zero-Emission Shipping Mission from Mission Innovation . It serves as the first online one-stop-shop meant to streamline the formation and development of green shipping corridors. The Hub currently has three features: a route tracker displaying green shipping corridors; an interactive map connecting interested partners to co-create new corridors; and a curated library of material published by industry thought leaders.
Maritime Just Transition Task Force	The Maritime Just Transition Task Force launched a new action plan setting out recommendations to upskill seafarers to meet shipping's decarbonisation goals. The plan is in response to findings from new research which warns that as many as

	800,000 seafarers will require additional training by the mid-2030s.
Sustainable Aviation Fuels (SAFs) Offtake Pocket Guide	Clean Skies for Tomorrow and the Sustainable Markets Initiatives partnered to produce a guidebook demonstrating the SAF carbon accounting guidelines – lending credibility to the USD\$17 billion committed by airlines in forward SAF agreements. This represents significant progress in achieving the goal of sustainable aviation fuels (SAF) comprising 10-15% of fuels globally by 2030.
Low Carbon Transport for Urban Sustainability (LOTUS)	Following a multi-stakeholder consultation process convened by the Egyptian COP 27 Presidency, the Presidency in partnership with SLOCAT launched the Low Carbon Transport for Urban Sustainability (LOTUS) initiative, which aims at decarbonising the global urban mobility landscape with a specific focus on implementing urban transport solutions for developing countries. In launching, LOTUS set out interventions for new Transport Breakthroughs in 2023.
Accelerate to Zero (A2Z) coalition	Building off of the “Zero Emission Vehicles Declaration” established at COP 26, the UK, the High-Level Champions, the International Council on Clean Transportation, The Climate Group, and the Drive Electric Campaign launched the Accelerate to Zero (A2Z) coalition. Serving as the world’s largest transportation coalition with over 200 organisations including governments, industry, and civil society, the coalition aims towards all sales of new cars and vans being zero emission no later than 2035 in leading markets and 2040 globally.
Zero Emission Vehicles Emerging Market Campaign (ZEV-EM-C)	In partnership with the UK and WBCSD, the US launched the Zero Emission Vehicles Emerging Market Campaign (ZEV-EM-C), a one-year campaign that seeks to accelerate zero-emission passenger vehicle deployment in emerging markets. The campaign will highlight private sector contributions and foster dialogue between emerging markets and major companies to accelerate private investment to achieve ambitious ZEV deployment goals.
African Alliance for Sustainable Cities and Built Environment	The African Alliance for Sustainable Cities and Built Environment was launched, in the aim of activating the Africa Manifesto for Sustainable Cities & the Built Environment, which sets out policies related to energy, water, materials, finance and infrastructure that African business leaders, city and government officials must support to deliver a socially- and economically-inclusive built environment for everyone across the continent.
Ambition Loop for the Ocean Economy Report	The High-Level Champions, in partnership with WRI, Ocean & Climate Platform, Orsted and UN Global Compact, published the Ambition Loop for the Ocean Economy Report. The report provides a framework for a system approach to ocean-climate action through the “Blue Breakthroughs” in activating the blue ambition loop.

4. Building credibility and trust

Working to close the credibility gap and strengthen accountability through tracking and reporting on progress, establishing best practices, and progressively connecting voluntary action with the ground rules of the economy.

UN High-Level Expert Group on the Net-Zero Emissions Commitments of Non-State Entities (HLEG) report	The UN Secretary General published the High-Level Expert Group’s report <i>Integrity Matters: Net Zero Commitments by Businesses, Financial Institutions, Cities and Regions</i> , describing it as a how-to guide to ensure credible, accountable net-zero pledges. In his response to the report, the UN SG tasked UN Climate Change with ensuring the accountability of non-State actor commitments and suggested the creation of a Net Zero Regulation Taskforce.
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<p>Climate Data Steering Committee – Public Data Utility</p>	<p>The Climate Data Steering Committee, created by French President Emmanuel Macron and UN Special Envoy for Climate Ambition and Solutions Michael R. Bloomberg, announced its recommendation to create an open climate data utility that will provide a centralised repository of key climate transition-related data to allow all stakeholders to easily access and interpret climate commitments and actions taken. Recognizing the central role of the UNFCCC, the Committee recommends the Utility should be designed and built to be part of the UNFCCC Global Climate Action Portal (GCAP).</p>
<p>Global Climate Action Portal (GCAP) COP 27 event page</p>	<p>The Global Climate Action Portal (GCAP) COP 27 event page provides a publicly accessible repository of climate action initiatives launched and announcements made during the conference. The initiatives launched will be encouraged to provide progress information to track and understand their achievements in the lead up to COP 28 and beyond. This effort will be repeated for subsequent COPs.</p>
<p>SCL Data Platform launch</p>	<p>Building upon its annual State of Climate Action reports, the Systems Change Lab launched an open-source data platform which tracks global progress across nearly every major system, including power, industry, transport, food, and finance. The interactive platform identifies which transformational shifts are accelerating or heading in the wrong direction, as well as the key forces driving these changes.</p>
<p>Glasgow Financial Alliance for Net Zero (GFANZ) Transition Plans report</p>	<p>GFANZ, supported by the High-Level Champions, facilitates cross-sectoral best practices and technical collaboration to accelerate the development and implementation of net zero transition plans in the finance sector. GFANZ released the Financial Institution Net Zero Transition Plan Framework and Guidance. This defines key components of a net zero transition plan including financing/enabling entities with climate solutions, aligned or aligning with 1.5°C and managed phase-out.</p>
<p>Net-Zero Asset Owners Alliance (NZAOA) progress report</p>	<p>NZAOA highlighted in their Second Progress Report that 44 members have set short-term (2025 and 2030) decarbonisation targets. These members represent USD\$7.1 trillion – two-third of the total USD\$10.9 trillion in Assets Under Management across the initiative’s 80 members.</p>
<p>Net-Zero Banking Alliance (NZBA) progress report</p>	<p>NZBA released its first Progress Report, which captures the intermediate decarbonisation targets of over 60 members. The NZBA has nearly tripled in size in just 18 months: from launching in April 2021 with 43 founding members, the Alliance is now comprised of 122 members in 41 countries, representing about 40% of global banking assets.</p>
<p>Paris Aligned Asset Owners (PAAO) progress report</p>	<p>PAAO published its first Progress Report and initial target disclosures for a further 13 signatories, showcasing innovation and best practice amongst asset owners for turning net zero commitments into action. The new targets mean that 40 asset owners have disclosed initial targets since March 2021.</p>
<p>Net Zero Asset Managers initiative (NZAM) update</p>	<p>NZAM announced initial targets for 86 investors – as the total number of asset managers committing to net zero increases to 291. Less than two years since the initiative launched, the latest disclosures take the total number of asset managers that have set initial targets to 169 and represents USD\$21.8 trillion committed to be managed in line with achieving net zero by 2050 or sooner.</p>
<p>Net Zero Insurance Alliance (NZIA)</p>	<p>NZIA opened a consultation on its inaugural target-setting protocol, set to be launched in January 2023. NZIA reported on progress in its collaboration with the Partnership for Carbon Accounting Financials (PCAF) on the first global standard to measure and disclose emissions attributable to insurance underwriting portfolios.</p>



<p>Finance Sector Deforestation Action (FDSA) progress</p>	<p>Progress on the FSDA was reported – a results-driven collaborative of over 35 financial institutions representing more than USD\$8.9 trillion in assets under management. These institutions have been accelerating implementation of the commitment to eliminate commodity-driven deforestation from portfolios, increase investments in nature-based solutions, and drive progress towards a net zero, nature-positive economy. FSDA members have published shared investor expectations for companies, stepped up engagement activity, and are working with policymakers and data providers thereby creating essential convergence across climate and nature-related initiatives.</p>
<p>Race to Resilience Data Explorer</p>	<p>The Race to Resilience launched a dashboard to track progress of adaptation implementation. This comes alongside an update to the metrics framework launched in 2021. The framework is the cornerstone of the Race to Resilience campaign, tracking progress across different project types and identifying opportunities for adaptation solutions.</p>
<p>Regions Adapt progress report</p>	<p>A partner initiative of the Race to Resilience, Regions Adapt published its first progress report. Regions Adapt brings together leading states and regions on climate change adaptation to foster collaboration as well as learning and capacity building. The initiative includes 70 signatory members impacting over 300 million citizens.</p>
<p>2022 Annual Progress Report on Green Shipping Corridors</p>	<p>The Getting to Zero Coalition and the Global Maritime Forum published the 2022 Annual Progress Report on Green Shipping Corridors. This follows the implementation of the Clydebank Declaration for green shipping corridors at COP 26 in which signatories agreed to establish at least six green shipping corridors by the middle of this decade. The progress report identifies more than 20 green corridor initiatives across Transpacific, Asia Pacific and Transatlantic regions, Europe, North and South America.</p>

ANNEX II: Preliminary outcomes from Marrakech Partnership events

As part of the official High-Level Champions and Marrakech Partnership thematic agenda for COP 27,¹¹ non-Party Stakeholders organised a range of events centred around the thematic areas of the Marrakech Partnership. A non-exhaustive list of some key outcomes can be found below.

Marrakech Event	Key Outcomes
Marrakech Partnership Action Event on Finance	The Marrakech Partnership action event on finance brought to the forefront a call for a global acceleration by business, investors, governments, and communities to collaboratively implement a common plan in line with 2030 goals: to turn financial pledges made at COP26 into projects, using COP27 to deliver local and resilient tools. The event also explored what the transition to a resilient world within the financial system would look like, including financing innovative climate solutions at scale, and how enabling policy environments can increase accountability, build resilience, and address climate change, in line with development goals. The event coincided with the launch of the UN HLEG's report on climate finance, and the announcement to integrate elements of the ISSB into CDP's disclosure platform.
Implementation Lab: Subnational Climate Finance	During the Marrakech Partnership Implementation Lab on Subnational Climate Finance held during the Finance Day at COP27, the Alliance of African Ministers for Urban Development Financing committed to ensuring the implementation of the African regional chapter of the Global Action Framework for Localizing Finance as stated in the Abidjan Declaration "Unleashing the power of urban development and transition financing". Messages from the Minister of Construction, Housing and Urban Planning of the Ivory Coast and the Minister of Agriculture and Environment of Cabo Verde confirmed the relevance of this key proposition, integrated into the Marrakesh Partnership Finance and Human Settlements Pathways.
Implementation Lab: Financing Resilience	The Financing Resilience Implementation Lab emphasised that whilst there are many efforts on the macro and micro level, there is greater communication and collaboration required between all actors on the financial value chain, including local communities, specialist funds, investors, banks, insurers, data providers and standard setters. A key output from this lab is to build a 'community of practice' amongst these groups to help scale up adaptation and resilience finance in line with the Sharm el-Sheik Adaptation Solutions.
Implementation Lab: Waste Management	The key message from the Implementation Lab on waste management is the need to tackle the problem in an inclusive manner with a focus on scaling up finance and creating a circular economy for waste. We need to go back to basic principles, recognizing that 50-70% of waste generated in Africa is organic which could have significant economic value. Landfills are not the solution; burning waste is not the solution. There is a need for a new green economy that is net-positive, as we rethink our decisions on every level to fundamentally change, and generate income from waste to achieve climate, health and Sustainable Development Goals (SDGs)

¹¹ See [Global Climate Action at COP 27](#).

<p>Marrakech Partnership Action Event on Industry</p>	<p>The Marrakech Partnership Industry Action Event spotlighted new and innovative solutions required to achieve an equitable, inclusive, and resilient industry transition. This included the catalytic impact of blended finance investment to transition the cement industry in East Africa and the need to adopt early warning systems to cover 3 billion people by 2030 to improve supply chain resilience. It featured a keynote announcement on USAID’s new Just Energy Transition Minerals Challenge, calling on innovators from every sector and every geography to put forward their ideas to address corruption in the green minerals sector.</p>
<p>Implementation Lab: Catalyzing action on protecting our game-changing ecosystem: Peatlands</p>	<p>The Implementation Lab at COP 27 marked the first ever business-government formal dialogue on the role of peatlands in mitigating climate change and building resilience at a COP. Peatlands are 5% of global emissions, and thus the pathways to greater government-business collaboration, which will help to de-risk capital flowing into restoration and convene landowners and investors into workable models to accelerate restoration, was a historic first and win for climate action.</p>
<p>Implementation Lab: Catalyzing Water Resilient Cities in Africa</p>	<p>At COP 27, the High-Level Champions supported the launch of a unique multiple partner platform and fund, the African Cities Water Adaptation (ACWA Platform and ACWA Fund), that aims to accelerate public-private investments in Water Resilience in African cities. The initiative is supported by commitments from 25 plus organisations and was launched in partnership with the Continental Africa Water Investment Program aiming to mobilise US\$ 30 billion/year in climate-resilient water investments by 2030, and formally endorsed by the European Investment Bank, the Kingdom of the Netherlands, SouthBridge Group & the Kigali Financial Investment Center (KIFC).</p>
<p>Implementation Lab: A cleaner power sector by 2030: Scaling renewable and storage based systems</p>	<p>Around 100 state and non-state actors convened at the Energy Day Implementation Lab on “A cleaner power sector by 2030: Scaling renewable and storage-based systems,” to discuss how to achieve the 2030 breakthrough for renewable energy to make up at least 60% of global electricity generation (40% of which will be from wind and solar power generation). The primary message was around solidarity and collaboration between the multiplicity of stakeholders in the power sector, from governments to state-level authorities to business to NGOs. The forum was meant to foster greater interaction and dialogue between different actors, to encourage learning and shared experience of barriers to renewable energy deployment on the ground. It was generally acknowledged that there are insufficient platforms for such cross-sector exchange under a shared decarbonization target. Another key message which emerged from the Lab was around the need for technical details and complex planning to achieve near-term implementation of targets. In particular, it was acknowledged that high-level goals within NDCs or even the Breakthrough Agenda were simplifications of complicated energy models and calculations, as decision-makers are unable to synthesise and support extremely technical planning. Nonetheless, the need for detailed policy frameworks and regulatory reforms at country level was seen by many as the necessary groundwork to align action with targets within a narrowing time window to keep a 1.5C pathway alive. Finally, several stakeholders highlighted the socioeconomic opportunities of renewable energy, especially if we are to achieve an accelerated transition in this decade. The dimension of green job creation and labour intensity of growing</p>

	sectors like battery storage and electrolyser manufacturing was highlighted, in addition to national balance of trade and export opportunities. Multiple speakers pointed out that the shift to renewable energy-based system offered a chance to ensure that human capital is developed in more equitable ways than has been seen in the conventional sector.
Implementation Lab: Blue Carbon	Key takeaways from the Blue Carbon Implementation Lab included the need and growing opportunity to explore diverse financing opportunities for blue carbon conservation and restoration; the importance of community involvement in all stages of a blue carbon project, the need to engage a diverse (and typically siloed) set of key stakeholders from the beginning stages of a project, and principles and guidance to ensure high-quality outcomes for blue carbon credits and projects. The work of partnerships such as the Global Mangrove Alliance in bringing together stakeholders, the development of guidance for buyers and sellers on voluntary markets, and the interest from Parties in enhancing blue carbon commitments in NDCs are important factors to scale blue carbon action for climate change mitigation, adaptation, biodiversity protection, and livelihoods.
Marrakech Partnership Action Event on Oceans and Coastal Zones	The session underscored the importance of 2030 Ocean Breakthroughs, including the Mangrove Breakthrough, noting the importance of catalysing finance for ocean protection and coastal resilience, including scaling of solutions like debt-for-nature swaps. It emphasised the quality of finance, and the need for inclusive governance, capacity building, entrepreneurship, and building trust with local communities to accelerate coastal adaptation and resilience strategies. Ocean and coastal solutions are scientifically proven, grossly underfunded, and central to adaptation, resilience and sustainable development.
Marrakech Partnership Action Event on Human Settlements	<p>The Action Event highlighted the importance of moving towards a net-zero, resilient and circular built environment to achieve our climate targets and protect the communities vulnerable to the effects of climate change. To achieve this, multi-level action and public-private partnerships in cities to unlock the urgent challenge of transformation and adaptation that we need at pace and at scale</p> <p>We need all hands on deck: the action being taken by non-state actors towards the 2030 Built Environment Breakthrough Outcome and the country-level Buildings Breakthrough, co-led by France and the Kingdom of Morocco and currently under development, represent an opportunity to unite countries but also businesses, civil society, cities etc. behind a common goal and crucially move to deliver these actions not community by community or building by building but at scale, and crucially at pace.</p>
Implementation Lab: Actionable Adaptation	The Implementation Lab made clear the importance of robust risk and vulnerability assessments, and other evidence-based climate risk assessments for integrating adaptation and resilience building actions into urban planning. Additionally the event stressed the need for clarity on resilience priorities considering relevant local contexts, opportunities and challenges in implementation and how collaboration with other non-Party stakeholders can help in realising opportunities and overcoming challenges; How to incorporate resilience-building principles in urban



	<p>planning (e.g. nature-based solutions) to enable solution-oriented strategies and plans, that deliver immediate benefits to frontline communities/constituencies.</p> <p>Throughout the session, speakers highlighted success stories including: climate proofing existing plans, or co-developing new plans, and how/when this can be replicated as well as knowledge and success stories on private sector engagement and/or needed funding mechanisms/innovative financial schemes that support adaptation and resilience building activities;</p>
<p>Implementation Lab: Achieving the Built Environment Breakthrough</p>	<p>During the Implementation Lab, non-state actors demonstrated existing, acted-upon solutions being played out in the sector, and in cities, that are enabling us to achieve the 2030 Built Environment Breakthrough.</p> <p>Critically - the session focused on how the levers for change are mutually reinforcing; from supply of energy efficient buildings, to demand signals from both public and private sector, to finance, to policy. Enablers to scale these solutions at pace were discussed and the call to action was made to accelerate transformation ahead of COP28 in UAE.</p>