

MEPs to G20: Increase your climate change targets before COP27

- The Russian invasion of Ukraine underlines the urgency of rapidly transforming the global energy system
- The USD 100 billion climate finance goal must be met, and money should already be disbursed in 2022
- EU is the largest contributor of climate finance to developing countries

The Environment Committee calls on all countries to step up their 2030 climate targets before COP27 to limit global warming in line with the Paris agreement.

On Monday, the Environment, Public Health and Food Safety Committee adopted a resolution outlining its demands for the [UN COP27 Climate Change Conference](#) in Egypt on 6-18 November 2022.

MEPs identify the climate and biodiversity crises as among the most important challenges facing humanity. They are concerned about the findings of the [UNEP's emissions gap report 2021](#), which says that even if the more ambitious national 2030 climate targets announced at COP26 in Glasgow are implemented, the world is on a path towards a 2.7°C temperature rise. This is far above the [Paris Agreement](#) goals of limiting global warming to well below 2°C and pursuing 1.5°C.

The Committee says Russia's war against Ukraine makes it all the more urgent that we transform the global energy system. MEPs are however concerned that many national climate plans delay essential changes until after 2030. Urgent action must be taken in this decade, MEPs say, while pointing out that many long-term net-zero emissions pledges are worryingly ambiguous and lack transparency.

G20 and EU must raise their 2030 climate targets

While they expect the EU's 'Fit for 55 in 2030' package to achieve the EU's 2030-target, MEPs call on the EU and all G20 nations to show leadership and to commit to more ambitious greenhouse gas reduction targets ahead of COP27. They should also update their [Nationally Determined Contributions](#) (NDCs) accordingly, in order to close the gap and limit global

warming to 1.5°C.

Climate finance to developing countries

The resolution underlines the importance of climate finance for successful climate actions and recalls that the EU is the largest contributor of this. MEPs urge all developed countries, including the EU, to ensure that the USD 100 billion yearly climate finance goal is met, that money is disbursed already in 2022, and on average over 2020-2025.

MEPs also recall Parliament's position on the [carbon border adjustment mechanism \(CBAM\)](#) to make sure the EU provides financial support, at least equivalent in financial value to the revenues generated by the sale of CBAM certificates, to support least developed countries' efforts to decarbonise.

Finally, MEPs welcome the creation of the Glasgow Dialogue on [Loss and Damage](#), which should focus on funding developing countries, clearly prioritising grants over loans, to avert, minimize and address loss and damage associated with the adverse impacts of climate change.

The resolution was adopted with 66 votes in favour, 10 against, and 3 abstentions.

Next steps

The resolution will be voted by the full house during the plenary session of 17-20 October. A delegation from Parliament will attend COP27 from 13-18 November.

Background

Parliament has been pushing for more ambitious EU climate and biodiversity legislation and declared a [climate emergency](#) on 28 November 2019. In June 2021, Parliament adopted the [European Climate Law](#), which transforms the [European Green Deal](#)'s political commitment to EU climate neutrality by 2050 into a binding obligation for the EU and member states. It also increases the EU's target for reduction of greenhouse gas emissions by 2030 from 40% to at least 55%, compared to 1990 level. Parliament is currently negotiating with member states on the ["Fit for 55 in 2030 package"](#) in order to enable the EU to reach the more ambitious 2030-target.

Further information

[Amendments and compromise amendments](#)

[EP research: "COP26 climate change conference: Outcomes" \(22.11.2021\)](#)

[EP research: "Understanding Loss and Damage: Addressing the unavoidable impacts of climate change" \(13.07.2022\)](#)

[EP research: "Fit for 55 package" \(03.06.2022\)](#)

[Website on COP27](#)

[Multimedia package on COP27](#)

[Committee on the Environment, Public Health and Food Safety](#)

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