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COP26 Review: Glass Half Full?

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Introduction

After two years of waiting and two weeks of intense negotiations, COP26 has finally drawn to a close and Glaswegians have their city back.

But how did the conference perform? Is 1.5 still alive? And do we now have reason to be optimistic on climate change?

Well, COP26 cannot, and should not, be measured in absolutes. Some may have hoped for a sudden leap in ambition to set the world on track for the goals of the Paris Agreement. But considering the whole economy reorientation required for net zero and the relatively limited negotiating mandates of the delegates involved in a COP, it was perhaps wishful thinking to expect transformation rather than incremental improvement.

In truth, Glasgow was far from being a failure on the scale of Copenhagen – but neither was it a transformational success comparable to Paris. Progress was made – perhaps more than might have been expected – but not enough to satisfy the science on climate change.

So how do the agreements of the past fortnight measure up? And where do we go next on climate change?

A success with limitations, or a failure with some bright points?

In our [July paper](#), we set out four ways the UK, and the world, could ensure that COP26 was viewed as a success. So, it's worth taking a moment to judge performance against those metrics.

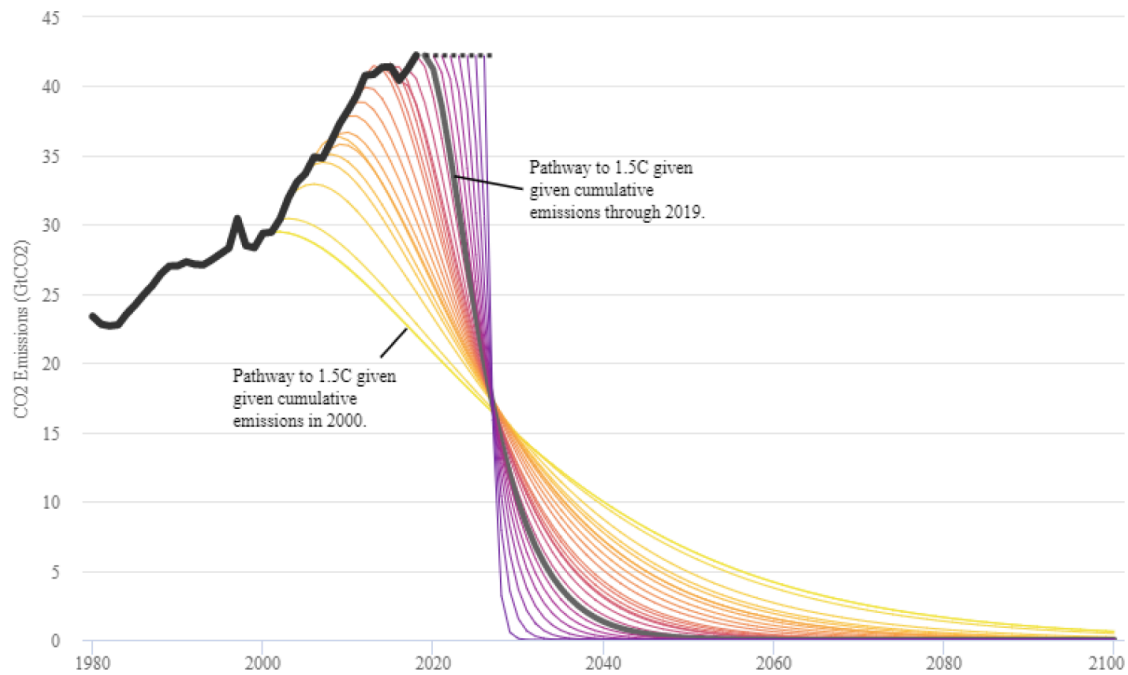
First, we called for raised ambition backed by credible delivery plans. On this point, it makes sense to take the long-term view. At the time of Paris, the world was on track for 4 degrees of warming. At the time of the last COP, in Madrid in 2019, only 16 per cent of global GDP was covered by a national net-zero target. As COP26 drew to a close, warming of under 2 degrees is potentially in reach, and almost 90 per cent of global emissions are now covered by a net-zero target. This is real progress and was supported in Glasgow by increased long-term ambition – in particular, by India coming forward with a net-zero target for 2070.

But while the long-term targets are cause for qualified optimism, there was less progress on the crucial issue of cutting emissions in the short term. Net-zero targets provide important long-term direction – but the cumulative nature of climate change means that the rate at which we get there, and in particular the actions we take in the next ten years, are crucial.

As Figure 1 below shows, the pathway to 1.5°C would have been far more manageable if the world had taken sustained action at an earlier point. But the steep increase in annual emissions since 1990 means that the remaining carbon budget for 1.5°C has been depleted and the pathway is now much steeper. It's for this reason that a focus on near-term emission reductions is more important than long-term goals, and that is why nations' 2030 ambitions and plans – also known as Nationally Determined Contributions (NDCs) – are so core to the COP framework.

Figure 1:

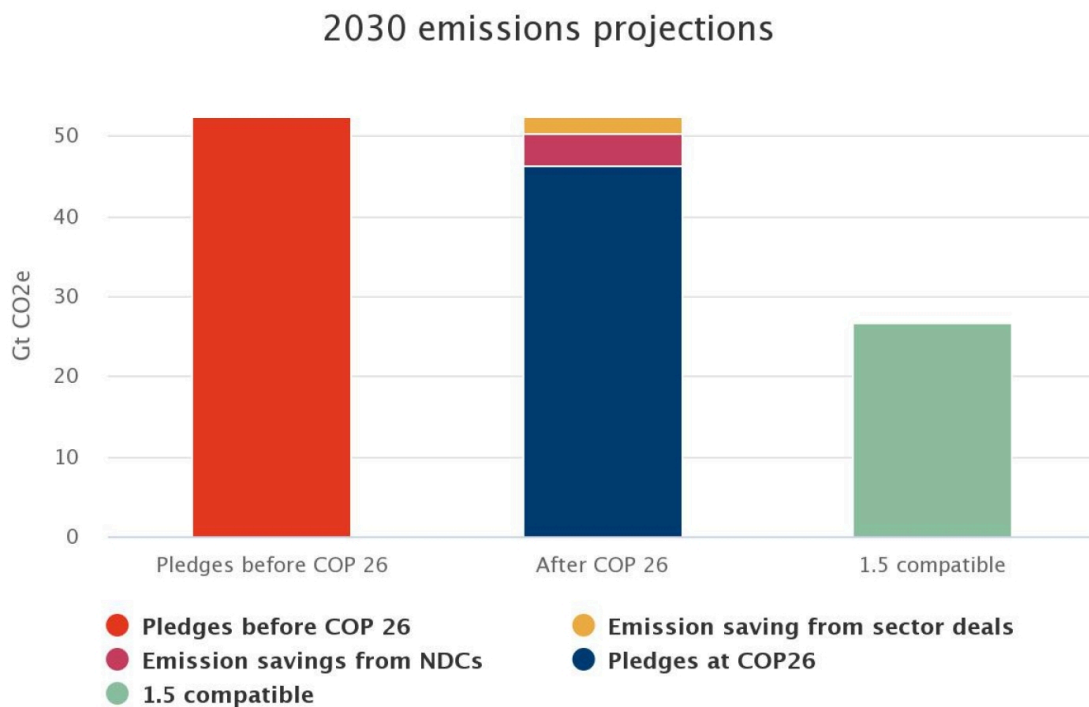
Limiting warming to 1.5C is increasingly difficult without large-scale negative emissions



Source: <https://www.carbonbrief.org/unep-1-5c-climate-target-slipping-out-of-reach>

To stay on track for the objective of keeping warming under 1.5°C, we need to cut global annual emissions by roughly 45 per cent by 2030. If we add up all the emission savings from updates to NDCs as well as the sector deals agreed in Glasgow, that delivers a reduction in 2030 emissions of around 5.5 to 6.9 GtCO₂e, or 11 to 14 per cent below current levels. This doesn't look good for the UK's primary objective for COP26 to "keep 1.5 alive".

Figure 2:



Source: https://climateactiontracker.org/documents/1002/CAT_2021-11-11_Briefing_GlasgowSectorInitiatives.pdf

Given the lack of willingness from key countries to strengthen their 2030 targets, it is important that the final text of the Glasgow Climate Pact offers a lifeline – by requesting countries to come back with stronger NDCs aligned with 1.5°C by 2022, creating another opportunity to get closer to the green bar in Figure 2 and enabling the UK to argue that 1.5 is alive, albeit with a faint and weakening pulse. But an admission that short-term commitments are not adequate is an admission that we have not yet made the progress we need – a huge problem when time is running out.

Second, we called for a pathway for low- and middle-income countries that enables decarbonisation, resilience, energy access and economic growth. With the impacts of climate change growing more acute by the year, the issues of adaptation, loss and damage received more attention in Glasgow than any previous COP.

But it's on this area where COP26 performed particularly poorly. There were glimmers of light – in particular, that developed countries finally agreed to meet their longstanding commitment to provide \$100 billion a year of climate finance to low-income countries. But overall the scale of finance offered, and in particular the lack of movement on finance for adaptation and loss and damage,¹ meant that the lack of trust between high- and low-income countries was exacerbated rather than addressed.

The inclusion in the Glasgow Climate Pact of a new dialogue on loss and damage – meaning the issue should be progressed at COP27 – offers hope of progress in the future. But none of this is enough to

stop the developing nations most exposed to climate impacts from leaving Glasgow feeling that their voices had not been heard.

Our third objective for COP26 was for climate change to be positioned in mainstream politics and public consciousness, and we have seen some positive signs in Glasgow to that effect. The summit has been a mainstay in the national headlines over the past fortnight, and leaders across the world – including those not present in Glasgow – have made strong statements on both the need to address climate change with urgency and the economic opportunity that the transition to net zero presents.

But while the need for climate action is increasingly embedded in mainstream politics – both here in the UK and globally – there is a real question whether the framing of action as “business as usual plus” will be sufficient to engage voters in the significant technological and behavioural changes that net zero will require. The test of that will be in the coming months and years, and it will be important for future COPs to give more consideration to the demand side rather than focusing the vast majority of time and effort on supply. For example, efforts to reduce oil production will founder without more concerted global efforts to phase out petrol and diesel engines – and similar challenges exist in other sectors.

Our final recommendation for Glasgow was to focus on unleashing the power of the private sector and the state. There was criticism that the business presence at COP26 was too strong, with some fearing that vested interests may have been influencing the negotiations. But this interpretation misses a key point. It is unquestionably true that parts of the private sector have both helped create the problem of anthropogenic climate change and have slowed the adoption of solutions. But the simple fact is that meeting the scale and urgency of the change required will only be possible by deploying the skills and capital of the private sector.

Given that context, the fact that Glasgow saw a stronger business presence than any previous COP is a positive signal that climate policy has shifted from the preserve of environmental NGOs, climate diplomats and energy specialists and into mainstream economic consciousness. And the focus is now on governments designing the right policy frameworks and market incentives to unlock that newfound private sector willingness to act and drive technological innovation.

In conclusion: debates on whether the glass is half full or half empty – whether the summit was a success with limitations, or a failure with some bright points – offer more heat than light. The summit offered significant progress, but not yet enough to turn the tide on climate action.

What next?

The key question is not “was the summit a success?” It is: “what happens next?”

On that question, there are two things to look out for. The first is whether the increased momentum on climate change translates into meaningful and deliverable plans to accelerate climate action. Part of that is about targets – in particular, whether big emitters such as China and Australia, who opposed increased ambition in the short term, succumb to international pressure and embrace an accelerated trajectory to net zero. But even more importantly it is about delivery – as minimising the level of temperature increase is dependent on countries taking substantive action across their economies to deliver on their pledges.

To that end, it will also be important for the COP process to influence domestic politics – both highlighting the progress being made and increasing the domestic political salience of action in countries that are slow to act. For example – given Australia’s unwillingness to take action, it will be interesting to see whether the international pressure created through the COP process contributes to increased domestic pressure for rapid action.

The second is what the right international process for driving action on climate change should be – is the COP framework sufficient, or is something else needed? Because just as addressing climate change requires technological innovation, we need also to consider whether new diplomatic or institutional innovations are needed to accelerate progress.

The COP process has had real successes: the annual cycle ensures pressure can be brought to bear on those that are underperforming, and broad representation means that every nation has a voice (though, as the endgame made crystal clear, some count for more than others).

But the nature of seeking agreement among almost 200 parties, all with individual interests, means that laggards can dominate the terms of the debate, and ambition often defaults to the lowest common denominator.

So, while important to recognise the strengths of the COP process, we must also ask ourselves what improvements can be made to the process to accelerate progress. Here, Glasgow offered some valuable pointers.

COP26 saw important process innovations: the sectoral deals on methane, coal and forests, which enabled more ambitious countries to push forward together; the bilateral statement from the US and China; and the deal to provide funding to reduce South African dependence on coal. All three took place outside the formal COP process but provide a template both for enabling high-ambition countries to

forge ahead (and expose the laggards in doing so), and for targeting action in specific sectors in a coordinated way.

And the summit also saw some indication of willingness to address the issue of making climate laggards face the consequences of their decisions. The past 12 months have, for example, seen a gearshift in the tempo and seriousness of discussions on the need for measures such as carbon border taxes. This is important: one reason why the COP process has not changed the position of the laggards is they face little penalty for their refusal to act. The future of climate action may involve requiring them to face the cost of those decisions – and high-ambition countries working together to ensure those costs are properly reflected could provide a vital tool to accelerate action.

The 2020s are regularly referred to as the decade of delivery, but we are now two years into that decade and global emissions have not started to plummet downwards in the way that avoiding catastrophic climate change demands. To have any chance of keeping 1.5 alive, or of hitting even 2°C, the focus must now shift to progressive leadership and delivery.

Charts created with [Highcharts](#) unless otherwise credited.

Footnotes

1. ^ There were small gestures from wealthy nations, such as the £290 million from the UK and the £2 million from Scotland on loss and damages. But when measured against the \$300 billion that the UN says is required annually by 2030 for developing nations to adapt to climate change, the contribution from developed nations falls a long way short.
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