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# **CNSS COP29 PERCEPTS DAY 2**

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## **COP29 Day 02 BRIEF – November 12, 2024**

**Location: Baku, Azerbaijan**

**Event: 29th Conference of the Parties (COP29) to the United Nations Framework Convention on Climate Change (UNFCCC)**

**Date: November 12, 2024**

### **Introduction**

The 29th annual Conference of the Parties (COP29) to the United Nations Framework Convention on Climate Change (UNFCCC) is currently underway in Baku, Azerbaijan. From November 12, 2024, this global summit has brought together world leaders, policymakers, climate activists, and stakeholders from around the world to discuss the critical issues of climate change, sustainability, and energy transformation. The event has become a crucial platform for addressing the pressing need for action to limit global warming and prevent the worst effects of climate change.

### **Key Highlights**

**Ministerial Dialogue: Scaling Up Investment for Tripling Renewables and Doubling Energy Efficiency.**

One of the most significant sessions today was the Ministerial Dialogue on Scaling Up Investment for Tripling Renewables and Doubling Energy Efficiency. This session focused on accelerating the transition to renewable energy sources and enhancing energy efficiency, critical goals in the fight against climate change.

### **Panelists and Key Speakers**

Key representatives from governments, energy corporations, and international organizations participated, including Azerbaijan's Minister of Energy, Fatima Aliyeva, and the UN Secretary-General's Special Envoy for Climate Action, Dr. Achim Steiner.

## **Key Points Discussed**

**Triple Renewable Energy Targets:** The dialogue emphasized the need for scaling up investments to triple global renewable energy capacity by 2030 to meet net-zero goals and address rising energy demand worldwide.

**Doubling Energy Efficiency:** A central point was the importance of doubling energy efficiency improvements by 2030, especially in industrial sectors, buildings, and transport, to reduce overall energy consumption and emissions.

**Financing the Green Transition:** Ministers and industry leaders discussed how to mobilize private and public capital for green energy projects. They highlighted the need for innovative financing mechanisms, such as green bonds, climate funds, and the role of international financial institutions (IFIs) in providing loans and grants for renewable projects in developing countries.

**Partnerships with the Private Sector:** The dialogue stressed the importance of public-private partnerships in scaling up green technologies. There was a focus on collaborative efforts between governments, financial institutions, and energy companies to accelerate the deployment of renewable energy technologies like wind, solar, and hydropower.

## **Key Quotes:**

**Fatima Aliyeva (Minister of Energy, Azerbaijan):** "Azerbaijan is committed to leading the energy transition in our region. With our rich renewable energy potential, we will play a key role in tripling global renewable energy capacity by 2030."

**Dr. Achim Steiner (UN Special Envoy for Climate Action):** "The future of global energy is renewable. Scaling up investment in clean energy infrastructure is no longer a choice; it is an imperative for our collective survival."

## **Plenary Sessions**

Throughout the day, multiple plenary sessions took place, each delving deeper into various facets of the climate crisis, including adaptation, mitigation, and resilience. Some of the key plenary sessions included:

### **The Global Carbon Budget and Future Trends:**

Scientists from around the world presented updated data on the global carbon budget, showing that current emissions pathways are far above the sustainable limits needed to avoid catastrophic climate change. The session discussed the urgent need for immediate, large-scale reductions in emissions across all sectors, particularly in fossil fuel-based industries.

### **Climate Justice and Equity:**

A major focus of today's plenary was on the disproportionate effects of climate change on developing nations. Speakers called for greater financial support and technical assistance to help vulnerable countries adapt to climate impacts. Discussions emphasized the need for a Climate Justice Fund to support countries with less capacity to respond to the climate crisis.

### **Nature-Based Solutions and Ecosystem Restoration:**

Governments and NGOs highlighted the importance of ecosystem restoration as a critical tool in the fight against climate change. Nature-based solutions, such as reforestation, wetland restoration, and sustainable land management, were presented as viable options to sequester carbon and restore ecological balance.

## **A Rebellious Guide to Youth Leadership: A Call for Action**

One of the more energetic and engaging sessions of the day was the "A Rebellious Guide to Youth Leadership", a panel discussion highlighting the role of young people in climate activism and leadership. This session was particularly important given the growing involvement of youth movements such as Fridays for Future and Youth4Climate.

### **Panelists:**

Young climate leaders from around the world took the stage, including Greta Thunberg (Sweden), Vanessa Nakate (Uganda), and Xiye Bastida (Mexico), as well as activists from indigenous communities in the Amazon and the Pacific Islands.

### **Key Insights:**

**Youth as Catalysts for Change:** Youth leaders stressed that the future of the planet belongs to the younger generation, and they are demanding that world leaders take bold actions now to secure a livable future.

**Rebellious Leadership:** The concept of "rebellious leadership" was emphasized — not as disobedience, but as a necessary disruption of outdated systems that continue to prioritize economic growth over planetary health. The youth emphasized the importance of taking nontraditional, disruptive actions to ensure that climate change remains at the forefront of global policy agendas.

**Inclusivity and Global Solidarity:** Activists called for a more inclusive and equitable approach to climate leadership, where indigenous knowledge, diverse voices, and grassroots movements are given space and recognition at international forums.

## **Key Quotes:**

**Greta Thunberg (Sweden)**

**"We are the first generation to experience the effects of climate change, and the last generation that can do anything about it. We will not let our voices be silenced."**

**Vanessa Nakate (Uganda):**

**"Climate change is not just an environmental issue—it is a human rights issue. The global south has been the hardest hit, but we are rising to lead the way forward."**

**Xiye Bastida (Mexico):**

**"This is not just our rebellion; it is the rebellion of the Earth, calling out for justice. We need action now, not in decades."**



## **Key Statements from Dignitaries and Global Leaders**

**Several world leaders made powerful statements today, underscoring the urgency of global cooperation to address climate change:**

**Ursula von der Leyen (President of the European Commission):**

**"The European Union is committed to reaching net-zero emissions by 2050, and we are pushing for a global carbon price to ensure that polluters pay for their emissions. This must be a fair and just transition that leaves no one behind."**

**Joe Biden (President of the United States):**

**"The United States is ready to work with our allies and partners to accelerate the energy transition. We are committed to cutting emissions by 50% by 2030, but we need more countries to make ambitious commitments, and we need the private sector to step up."**

**Narendra Modi (Prime Minister of India):**

**"India recognizes the importance of renewable energy, but we also call for equitable responsibility. Developed countries must fulfill their historical climate commitments and provide financial and technological support to developing nations."**

**Xi Jinping (President of China):**

**"China is committed to achieving peak carbon emissions before 2030 and carbon neutrality by 2060. We urge all nations to uphold the Paris Agreement and work together to combat climate change."**

**Mohammed bin Salman (Crown Prince of Saudi Arabia):**

**"Saudi Arabia is taking ambitious steps to diversify its energy portfolio and invest in green technologies. Our vision is to transform the global energy system while ensuring energy security for all."**

## **KPMG Panel Discussion: Navigating the Challenges of Climate Transition**

**At COP29, KPMG organized a panel discussion to discuss the intricacies of preparations for climate change. Regulators and industry professionals gathered to talk about the main obstacles to reaching net-zero targets and potential solutions.**

### **The panel discussed important issues like:**

- 1. Alignment of Efforts: In order to reach net-zero, are both individual and group efforts concentrated on the appropriate priorities.**
- 2. Regulatory Impact: What effects do ever-tougher rules have on the efficiency and speed of climate change?**

**The conversation emphasized the value of integrity and teamwork as key components of effective climate action. Stakeholders may collaborate to overcome obstacles and quicken the transition to a sustainable future by encouraging candid communication and exchanging best practices. The panel emphasized the need for a holistic approach to climate transition, considering factors such as technological innovation, policy frameworks, and financial mechanisms. By addressing these challenges head-on, businesses and governments can unlock new opportunities and build a more resilient and sustainable economy.**



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## **Corporate Sustainability and Climate Action: A Focus at COP29**

A side event at COP29 highlighted the crucial role of businesses in driving climate mitigation and aligning with global net-zero goals. As the private sector increasingly integrates sustainability into its core business strategy, this event explored how corporate sustainability practices can significantly accelerate global climate efforts.

### **Discussions centered on:**

- 1. Transition to Low-Carbon Operations:** Businesses are exploring innovative ways to reduce their carbon footprint and transition to sustainable operations.
- 2. Sustainable Supply Chains:** Ensuring the sustainability of supply chains by addressing environmental and social impacts.
- 3. Innovations in Green Technology:** Using developments in green technology to promote climate change solutions. The event highlighted effective initiatives and partnerships, showcasing Azerbaijan's and the world's best business commitments. This event is to enable the private sector to take the lead in creating a more sustainable future by encouraging more companies to use sustainable practices.

## **Cathy Li: A Rebellious Guide to Youth Leadership and Climate-Nature Synergies**

At the recent COP29 conference in Azerbaijan, Cathy Li delivered a powerful keynote address titled "Building climate-nature synergies - a rebellious guide to youth leadership." Li, a renowned climate activist and youth leader, captivated the audience with her inspiring message and call to action.

### **Key Points from the Keynote:**

- **Climate-Nature Synergies:** Li emphasized the critical importance of integrating climate action and nature-based solutions. She argued that by working with nature, rather than against it, we can achieve more effective and sustainable climate outcomes.
- **Youth Leadership:** Li highlighted the pivotal role of young people in driving climate action. She encouraged youth to embrace their power and potential to challenge the status quo and demand bold climate policies.
- **Rebellious Spirit:** Li called on young activists to adopt a rebellious spirit and challenge the systems that perpetuate environmental destruction. She emphasized the need for creative and unconventional approaches to climate activism.
- **Community Empowerment:** Cathy Li stressed the significance of community-led initiatives and grassroots movements. By empowering communities, we can build resilience, foster innovation, and create lasting change.

## **Conclusion**

**As COP29 continues in Baku, the discussions and actions taken today have underscored the urgency of collective global efforts in tackling climate change. With major commitments on renewable energy, energy efficiency, and climate justice taking center stage, there is a growing consensus that we must act decisively to avert the worst consequences of climate change. Youth leadership remains a key driver of this movement, as younger generations continue to demand accountability from their leaders.**

**The coming days at COP29 will likely see more groundbreaking commitments and declarations as governments, businesses, and civil society come together to forge the path toward a sustainable, resilient, and low-carbon future.**