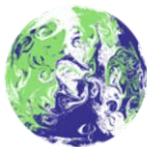


# COP26

## Outcomes & Commitments

UK in Vietnam



**UN CLIMATE  
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# COP26's OVERALL OUTCOMES

## GOVERNMENT

- The '**Glasgow Climate Pact**' committed 196 countries to keep 1.5 degrees alive.
- Agreed a transparent methodology on emissions reductions, and standards for carbon trading (**the Paris Rulebook**).
- Committed to **phase down coal** and seek a just transition for developing countries, increasing finance to **\$100bn per annum** by 2023.
- Countries to return next year with more ambitious 2030 **NDCs** in line with the 1.5C target.

## PRIVATE SECTOR

- 450 financial institutions, with \$130tr of assets, committed the **Glasgow Financial Alliance** for Net Zero by 2050.
- Over 5000 businesses, 1000 cities and 1000 educational institutions joined **Race to Zero**.
- **WB and ADB** will raise up to \$8.5 billion in new finance in support of climate action and sustainable development.
- The CIF **Capital Markets Mechanism** will provide up to \$7 billion to leverage \$70bn for clean energy projects.

# Viet Nam's 2050 Net Zero Commitment

*“...Viet Nam will capitalise on its advantage in renewable energy and take stronger measures to reduce greenhouse gas emission. To this end, we will make use of our own domestic resources, along with the cooperation and support of the international community, especially from the developed countries, in terms of finance and technology, including through mechanisms under the Paris Agreement, in order to achieve net-zero emissions by 2050.”*

- Prime Minister Pham Minh Chinh at COP26 –



In 2020 Viet Nam's committed to 9% GHG emissions reductions by 2030, or 27% with international assistance. This NDC will now need to be updated in 2022 to match the new net-zero ambition.

# VIETNAM'S COMMITMENTS MADE AT COP26

## GLOBAL COAL TO CLEAN POWER TRANSITION STATEMENT

- Rapidly scale up clean power generation
- Transition away from unabated coal power generation in the 2040s
- Cease issuance of new permits/new construction for new unabated coal-fired power generation projects
- Make a just and inclusive transition

## GLOBAL METHANE PLEDGE

- Commit to work together in order to collectively reduce global anthropogenic methane emissions across all sectors by at least 30% below 2020 levels by 2030.
- Seeking abatement of agricultural emissions through technology innovation as well as incentives and partnerships with farmers
- Continuously improve the accuracy, transparency, consistency, comparability, and completeness of national greenhouse gas inventory reporting to the UNFCCC

## GLASGOW LEADERS' DECLARATION ON FORESTS AND LAND USE

- Conserve forests and other terrestrial ecosystems and accelerate their restoration
- Sustainable commodity production and do not drive deforestation and land degradation
- Facilitate the alignment of financial flows with international goals to reverse forest loss and degradation

## RAISING AMBITION FOR CLIMATE ADAPTATION AND RESILIENCE

Commit to enhance actions on A&R particularly in three areas:

- Respond to immediate climate impacts and to support the most vulnerable members of society
- Build resilient futures by putting climate risk at the centre of decision making
- Urgently increasing the availability of adaptation and resilience finance

## POLICY ACTION AGENDA FOR TRANSITION TO SUSTAINABLE FOOD & AGRICULTURE

- Avoids deterioration of the environment and natural resources base
- Uses inputs and resources efficiently
- Includes overall benefits for ecosystem integrity
- Promotes agricultural practices that sequester or minimize greenhouse gas
- Protects air and water from pollution

## LOWERING EMISSIONS BY ACCELERATING FOREST FINANCE COALITION

- \$1 Billion mobilised to help protect tropical and sub-tropical forests and reduce deforestation
- Viet Nam signed a Letter of Intent to join LEAF Coalition, by which Viet Nam transfers to LEAF 5.15 million tons of CO2 emissions reduction. This contributes addition finance resource for forest protection and development.



## PLAN FOR THE REST OF THE UK PRESIDENCY

1. Support Vietnam's National Steering Committee for implementing Vietnam's commitments at the 26th UN Climate Change Conference of the Parties (COP26), with focus on energy transition.
2. Achieving a better balance between **Mitigation & Adaptation** recognising Viet Nam's vulnerabilities.
3. Supporting Viet Nam to access **climate finance** and making the most of available public and private finance.

# COP26 Energy Transition Council

- **Mission statement:** to make clean and sustainable power the **most affordable and reliable option** for countries to meet their power needs efficiently and **accelerate their clean energy transition** (moving away from coal and other fossil fuels) while ensuring a **just transition** and **improved energy access** for all.
- **Actions:**
  - ✓ Provide **high trust, private dialogues** between countries with energy transition needs and the international actors who can support them, to find solutions more quickly.
  - ✓ Raising ambition to COP27
  - ✓ Providing the practical, rapid support as appropriate

International technical,  
financial & political support  
package



Country commitments to  
scale up clean power and  
scale back coal



## COP26 Energy Transition Council Forward look

- At COP26 on Energy Day, ETC was announced to continue at least until COP30 - 2025
- Priority areas of engagement:
  1. Integrated energy planning
  2. Utility-scale renewables
  3. Coal and fossil fuel transition
  4. Investment (policy and instruments)
  5. Green Grids
  6. Energy efficiency
  7. Distributed renewable energy
  8. Just transition

# Rapid Response Facility

- A 'hub and spoke' model, which allows for a group of existing programmes and some additional resources to respond quickly to the requests arising from the ETC political dialogues
- Since March 2021, the RRF has responded to 24 requests on a wide range of policy areas.
- ETC partners have committed almost £10 million of aligned funds for energy transition support through the RRF, including for energy efficiency, grid infrastructure and energy planning.

Blueprint, project & market plans

Distributed Renewable Energy (DRE)

Jobs & skills assessment

Financial & legal support for renegotiating PPAs for planned coal

Debt restructuring for SOEs

Economic & social benefit report

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Climate Change

**Thank you!**

**TOGETHER  
FOR OUR  
PLANET**

**WELCOME TO  
GLASGOW**

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