United Nations
PRESS RELEASE

Summit delivers major step up in national ambition and private sector action on pathway to key 2020 climate deadline

As recognition mounts that time is running out, youth leaders warn: ‘we will be watching’

New York, 23 September—Major announcements by government and private sector leaders at the United Nations Climate Action Summit boosted climate action momentum, and demonstrated growing recognition that the pace of climate action must be rapidly accelerated.

77 countries committed to cut greenhouse gas emissions to net zero by 2050, while 70 countries announced they will either boost their national action plans by 2020 or have started the process of doing so.

Over 100 business leaders delivered concrete actions to align with the Paris Agreement targets, and speed up the transition from the grey to green economy, including asset-owners holding over $2 trillion in assets and leading companies with combined value also over $2 trillion.

Many countries and over 100 cities - including many of the world’s largest - announced significant and concrete new steps to combat the climate crisis.

Many smaller countries, including Small Island Developing States and Least Developed Countries, were among those who made the biggest pledges, despite the fact they have contributed the least to the problem.

UN Secretary-General António Guterres, in closing the Summit, said “You have delivered a boost in momentum, cooperation and ambition. But we have a long way to go.”
“We need more concrete plans, more ambition from more countries and more businesses. We need all financial institutions, public and private, to choose, once and for all, the green economy.”

Youth leaders including Greta Thunberg drove home the urgency of greater action by leaders, and their determination to hold leaders to account.

Among the major announcements today:

- France announced that it would not enter into any trade agreement with countries that have policies counter to the Paris Agreement.
- Germany committed to carbon neutrality by 2050.
- 12 countries today made financial commitments to the Green Climate Fund, the official financial mechanism to assist developing countries in adaptation and mitigation practices to counter climate change. This is in addition to recent announcements from Norway, Germany, France and the United Kingdom who have recently doubled their present contributions.
- The United Kingdom today made a major additional contribution, doubling its overall international climate finance to L11.6 billion for the period from 2020 to 2025.
- India pledged to increase renewable energy capacity to 175gw by 2022 and committed to further increasing to 450GW, and announced that 80 countries have joined the International Solar Alliance.
- China said it would cut emissions by over 12 billion tons annually, and would pursue a path of high quality growth and low carbon development.
- The European Union announced at least 25% of the next EU budget will be devoted to climate-related activities.
- The Russian Federation announced that they will ratify the Paris Agreement, bringing the total number of countries that have joined the Agreement to 187.
- Pakistan said it would plant more than 10 billion trees over the next five years.

On unprecedented levels of private sector action:

- A group of the world’s largest asset-owners -- responsible for directing more than $2 trillion in investments -- committed to move to carbon-neutral investment portfolios by 2050.
• 87 major companies with a combined market capitalization of over US$ 2.3 trillion pledged to reduce emissions and align their businesses with what scientists say is needed to limit the worst impacts of climate change—a 1.5°C future.
• 130 banks – one-third of the global banking sector – signed up to align their businesses with the Paris agreement goals

On transitioning from brown to green energy:

• Michael Bloomberg will increase the funding and geographic spread of his coal phase out efforts to 30 countries. Already, his work has helped to close 297 out of 530 coal plants in the US.
• Countries, including France and New Zealand, announced that they will not allow oil or gas exploration on their lands or off-shore waters.
• Heads of State from Finland, Germany, Greece, Hungary, Ireland, Italy, Netherlands, Portugal, and Slovakia, are among those that announced that they will work to phase out coal. The Republic of Korea announced it would shut down four coal-fired power plants, and six more will be closed by 2022, as well as the doubling of its contribution to the Green Climate Fund.
• The Summit also delivered critical platforms for improving energy efficiency and reducing the growing energy needs for cooling, with the “Three Percent Club” coalition working to drive a three percent annual global increase in energy efficiency and the Cool Coalition setting ambitious national cooling targets for its members with the potential to deliver up to 1 degree on the pathway to a 2050 net zero carbon world.

On scaling up financing and unlocking barriers to funds:

• Many countries announced new contributions to the Green Climate Fund, the official financial mechanism to assist developing countries in adaptation and mitigation practices to counter climate change, with several countries, including France, Germany, Norway and the United Kingdom, announcing that they would double their present contributions.
• Further, the Climate Investment Platform was officially announced today. It will seek to directly mobilize US$ 1 trillion in clean energy investment by 2025 in 20 Least Developed Countries in its first year.
• Summit initiatives were designed to ensure the actions undertaken would be fair for all, supporting jobs and clear air for better health, and protect the most vulnerable, as well as new initiatives on adaptation,
agriculture and early warning systems that will protect 500 million additional people against the impacts of climate change.

New initiatives announced today have been designed to be scaled up to deliver impact at the global scale needed. The Secretary-General urged governments, businesses and people everywhere to join the initiatives announced at the Summit, and promised to “keep pushing” for greater ambition and action. The Secretary-General committed the UN system to support implementation of plans presented at the Summit, with an initial report to be delivered at COP25 in Santiago, Chile.

A full list of the announcements and commitments made at the Climate Summit can be found at www.un.org/climatechange

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United Nations

SECRETARY-GENERAL’S REMARKS AT CLOSING OF CLIMATE ACTION SUMMIT

New York, 23 September 2019

[as delivered]

Dear friends,

In planning this Summit, I had one overriding objective.

This had to be a Summit of action plans, not platitudes.

I thank you for delivering.
You understand that climate emergency is the fight of our lives, and for our lives.

I thank young people around the world for leading the charge – and holding my generation accountable.

We have been losing the race against climate crisis. But the world is waking up.

Pressure is building. Momentum is growing. And -- action by action -- the tide is turning.

Today, in this Hall, the world saw clear ambition and concrete initiatives.

Let me be specific about just a few.

77 countries – many in the industrialized world – committed to net zero carbon emissions by 2050.

They were joined by 10 regions and more than 100 cities – including several of the world’s largest.

70 countries announced they will boost their National Determined Contributions by 2020.

Well over 100 leaders in the private sector committed to accelerating their move into the green economy.

A group of the world’s largest asset-owners -- responsible for directing more than $2 trillion – committed to move to carbon-neutral investment portfolios by 2050.

Multilateral and National Development Banks have increased their pledges.

The International Development Finance Club announced that it will mobilize $1 trillion in clean energy funding by 2025 in 20 least developed countries.

The Club will also promote carbon neutrality by reducing fossil fuels in portfolios and define exit strategies from coal financing.
130 banks – one-third of the global banking sector – signed up to align their businesses with the Paris agreement objectives and the Sustainable Development Goals.

All of this, in addition to the clear call by asset managers representing nearly half the world’s invested capital – some $34 trillion – who are demanding urgent climate action and calling on global leaders to put a meaningful price on carbon and phase out fossil fuel subsidies and thermal coal power worldwide.

I want to once again salute those countries that have already increased their climate finance support, especially those that have doubled their contributions to the Green Climate Fund.

Today, others went even beyond doubling their overall climate finance commitment.

We absolutely must guarantee the implementation of the commitment by developed countries to mobilize $100 billion a year from private and public sources by 2020 for mitigation and adaptation in developing countries.

I call on all governments to provide a stronger mandate for climate and Sustainable Development Goals to their national and regional public financial institutions in order for that to be achievable.

Dear Friends,

I was deeply moved by many examples of inspiring leadership from countries that have done the least to contribute to the climate crisis.

Small Island States together committed to carbon neutrality and to move to 100 per cent renewable energy by 2030.

We saw new initiatives to unlock the power of nature, including by conserving 30 per cent of the Earth’s land and waters by 2030, and protecting the Central African Forest and the 60 million people who depend on it. More than 150 Nature-Based Solutions to cut carbon emissions were announced.

I welcome many concrete new initiatives to make buildings and transport cleaner and greener.
More than 2,000 cities committed to putting climate risk at the centre of decision-making, creating 1,000 bankable, climate-smart urban projects.

Many countries around the world -- from Pakistan to Guatemala, Colombia to Nigeria, New Zealand to Barbados -- made major commitments today to plant more than 11 billion trees.

We learned more about major advances in energy efficiency and cooling, and about a huge step up from leaders in key sectors like shipping and heavy industry who are charting a course for carbon neutrality by 2050, namely with the Getting to Zero Coalition of the maritime industry.

The list goes on.

You have delivered a boost in momentum, cooperation and ambition.

But we have a long way to go.

We are not yet there.

Much more is needed to reach carbon neutrality by 2050 and keep temperature rise to 1.5 degrees by the end of the century.

We need more concrete plans, more ambition from more countries and more businesses.

We need all financial institutions, public and private, to choose, once and for all, the green economy.

And we need to see much more progress on carbon pricing and ending coal and other fossil fuel subsidies in the months to come.

Here at this Summit, the Powering Past Coal Alliance expanded to include 30 countries, 22 states or regions, and 31 corporations.

They are committed to stop building new coal power plants by 2020 and quickly move to renewable energy, phasing out coal for good.
But the large number of coal power plants still projected to be built are a looming threat to us all and can undermine our global efforts for carbon neutrality.

I repeat my appeal: no new coal power plants should be built after 2020.

December’s UN climate conference in Santiago is our next critical milestone.

I will be there.

And I thank President Pinera for his determination in keeping up the momentum.

As the world moves, the United Nations itself is committed to walking the talk.

We have instituted a new rule at United Nations headquarters: No single-use plastics.

The UN Secretariat has committed to reduce greenhouse gas emissions by 25 per cent by 2025 and 45 per cent by 2030; and to source 40 per cent of our electricity from renewable energy [by] 2025, and 80 per cent [by] 2030.

And I am pleased to say that the United Nations pension fund – which manages $68 billion in assets - and is autonomous in its management – announced today that it will divest from investments in publicly traded companies in the coal energy sector and will not make any new investments in it.

Going forward, I am asking the entire UN system to support more countries, businesses and organizations to join today’s initiatives, and ramp up actions and ambition.

We are united behind this cause – and in this spirit I invite the Deputy Secretary-General and heads of the UN family to join me on stage.

But in between, dear friends, I want to tell you clearly - we can win this race.

You can count on me to be on the frontlines – pushing and prodding for climate action every step of the way.
Thank you.