

# COP26: game changing or just changing the game?

Blog post by Charley Roberts, 26 November 2021

---

After almost two years of build-up, COP26 finally took place during the first two weeks of November. The expectations were high and the media attention significant - both positive and negative. Amidst the flurry of pledges, side agreements and negotiated texts, it is challenging to decipher whether COP26 was ‘a success’ and what it means for global (and local) climate policy-making. But it is nevertheless clear that, beyond the detail of what was, or was not, agreed, COP26 marked a considerable change in tone and approach to climate policy. Whether it was game changing, or simply changing the game, will depend on a judgement of the below five points.

- 1. Faster reductions & tighter timeframes.** While the headlines have focused on how far we are from the 1.5 degree target - whether it is 2.4 or 2.2 or 1.8 - it is clear that the Paris Agreement is working. In 2015, many doubted the likely success of a global agreement based on collective pressure and potential naming and shaming to come from each country lodging its own ambitions. However, not only have countries increased their ambitions ahead of COP26, but they have agreed to do it again next year, three years ahead of schedule, and to start setting out longer-term plans (Nationally Determined Contributions) to 2039. No matter how sceptical you are on whether the pledges and plans will actually be carried out and whether it is fast enough, it is clear that the level of ambition has been raised. Now countries will be under pressure to deliver.
- 2. Multilateralism isn’t dead.** Many questioned whether the impacts of Covid-19 might push countries to turn inward and be less likely to collaborate on global issues like climate change. COP26 illustrated that this is not the case, even with some countries/regions playing a lesser role than previously like the EU and China. Many of the climate laggards who had previously been blockers of agreement - Australia, Brazil, Russia, and India - all lodged net zero commitments. While one might argue that these countries are unlikely to implement any changes, particularly in the short-term (Australia put out a statement committing **not** to improve its 2030 targets just one day after the end of the conference), it is clear that they were at the table and willing to work on the language of climate action. When Brazil stated it was seeking to approach COP26 this year in a different vein than before, including that it would not act as a barrier to reaching an agreement, some were reluctant to take it at face value. However, COP26 did secure agreement (finally - after six years) on outstanding rules on carbon markets, which Brazil had previously been a major barrier to. While Brazil’s more conciliatory approach and India’s net zero targets were not the sole factor in either in the work/progress/agreement made on Article 6 agreement or “keeping 1.5 alive”, it is unlikely either would have happened without them.

3. **Every sector, all stakeholders.** While it might seem obvious to say that all sectors and all stakeholders have a role in addressing climate change so would naturally be part of an annual meeting addressing climate policy - this has not always been the case. Past COPs have generally seen countries represented by Ministers of Finance or Ministers of Environment or Energy, but this COP had several delegations - including the US - sending multiple ministries/cabinet officials representing sectors ranging from agriculture to education. In the past few years there has also been a growing focus on including a wider range of stakeholders - even as far as a 'People's seat' at COP25 - but this COP stood out for the number of initiatives launched outside of just government, most notably the focus on the role of the private sector. While there will always be groups that will call for greater inclusion in the negotiations themselves, particularly for the most vulnerable groups, COP26 illustrated that it's not just what is happening in the Blue Zone that matters, but that the COPs are a platform for much broader agreement and collaboration to be launched.
4. **Impact not just intention.** Something else the conference made clear is that greenwashing accusations are not going away; they are only getting stronger. Most publicly showcased by Greta Thunberg in her 'blah, blah, blah' comments, critique levelled at businesses and countries for making lofty and ambitious statements that do not translate into real emissions reductions was a common theme at the summit. This isn't just an issue of public opinion and PR anymore; we are starting to see it translate seriously into how governments approach decarbonisation. The UK's announcement that it will mandate net-zero transition plan disclosures for large firms is just the first step towards enforcing businesses to follow through on their commitments. Importantly, what was also clear is that the greenwashing criticisms have found a major new target - global carbon markets. With the rules from Article 6 setting the groundwork for major expansion of carbon markets, scrutiny will only grow and companies planning to use offsetting as part of emission reduction strategies should be prepared for that.
5. **Not just emissions.** Until now it has largely been the energy sector that has taken centre stage at COPs with a focus on mitigation and adaptation. Ahead of COP26 there had been significant emphasis on how this was going to be the first COP to consider the "twin biodiversity and climate crises" with a big focus on nature - both regarding its capacity to support efforts on climate change and the risks it faces. There were a number of initiatives launched and commitments made, including the 190-member strong commitment to phase out deforestation by 2030, and an initiative by Race to Zero finance firms to report on deforestation risk in their portfolios. With the Taskforce for Nature-related Financial Disclosures due to launch its reporting framework in 2023, businesses should prepare for their impact on nature to be scrutinised just as much as their emissions. It's likely that other causes and issue areas will also seek to make the connection with climate change and raise the profile for action at subsequent COPs.

COP26 was many things - neither exclusively failure nor success. But most importantly it set the stage in some significant ways for how both future COPs will run, and how climate policy and action will be formulated over the coming years. The world may have forgotten how frequently these conferences take place given the Covid-19 delay, but COP27 is just around the corner. The five points above are already starting to play out as planning begins.