

# **HIGH-LEVEL MINISTERIAL ON PRE-2030 AMBITION**

**Jim Skea**

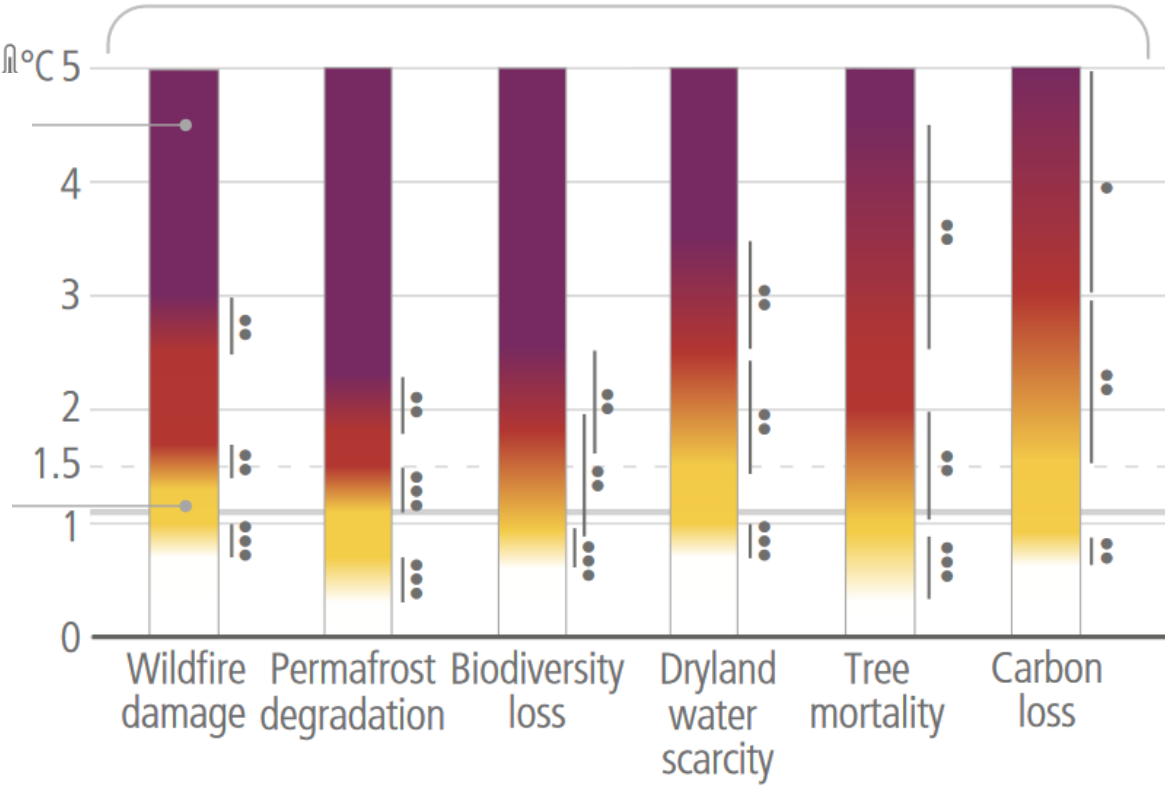
**Chair, Intergovernmental Panel on Climate Change**

**COP 29**

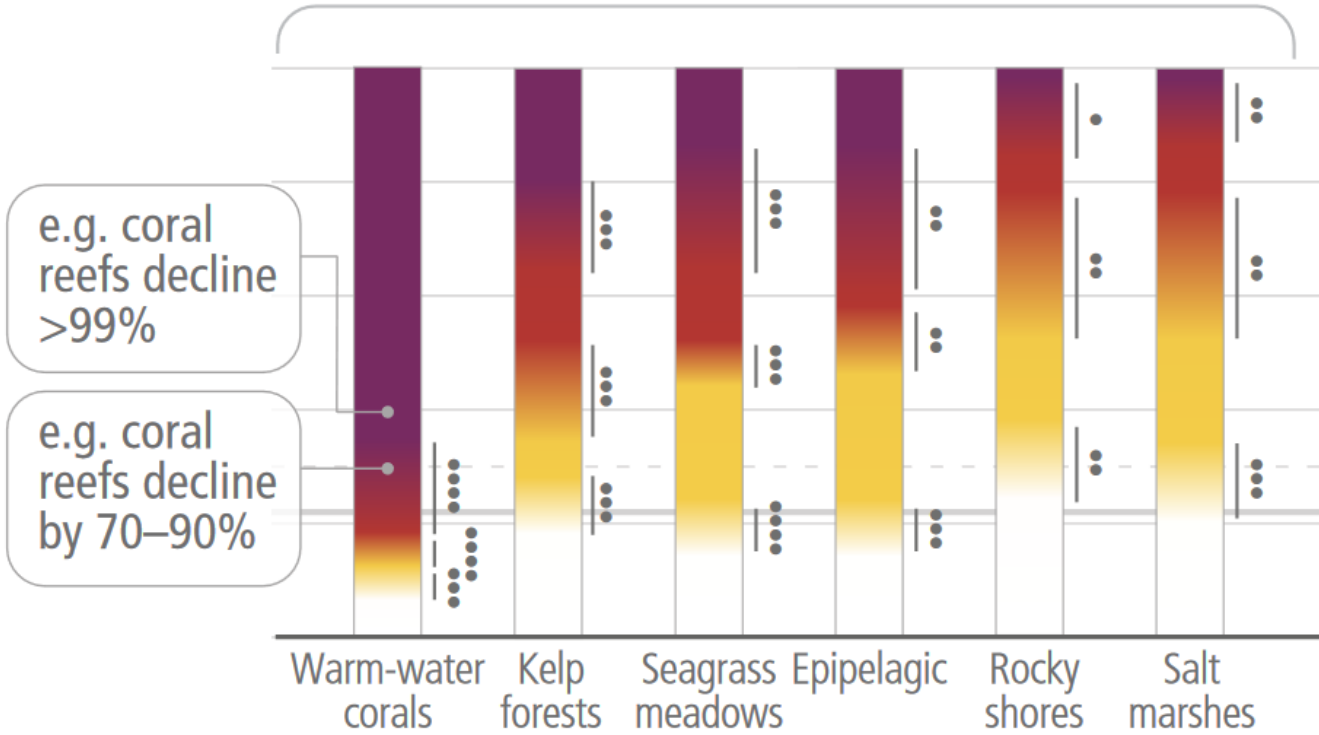
**18 November 2024**

# Risks increase with every increment of warming

Land-based systems



Ocean/coastal ecosystems

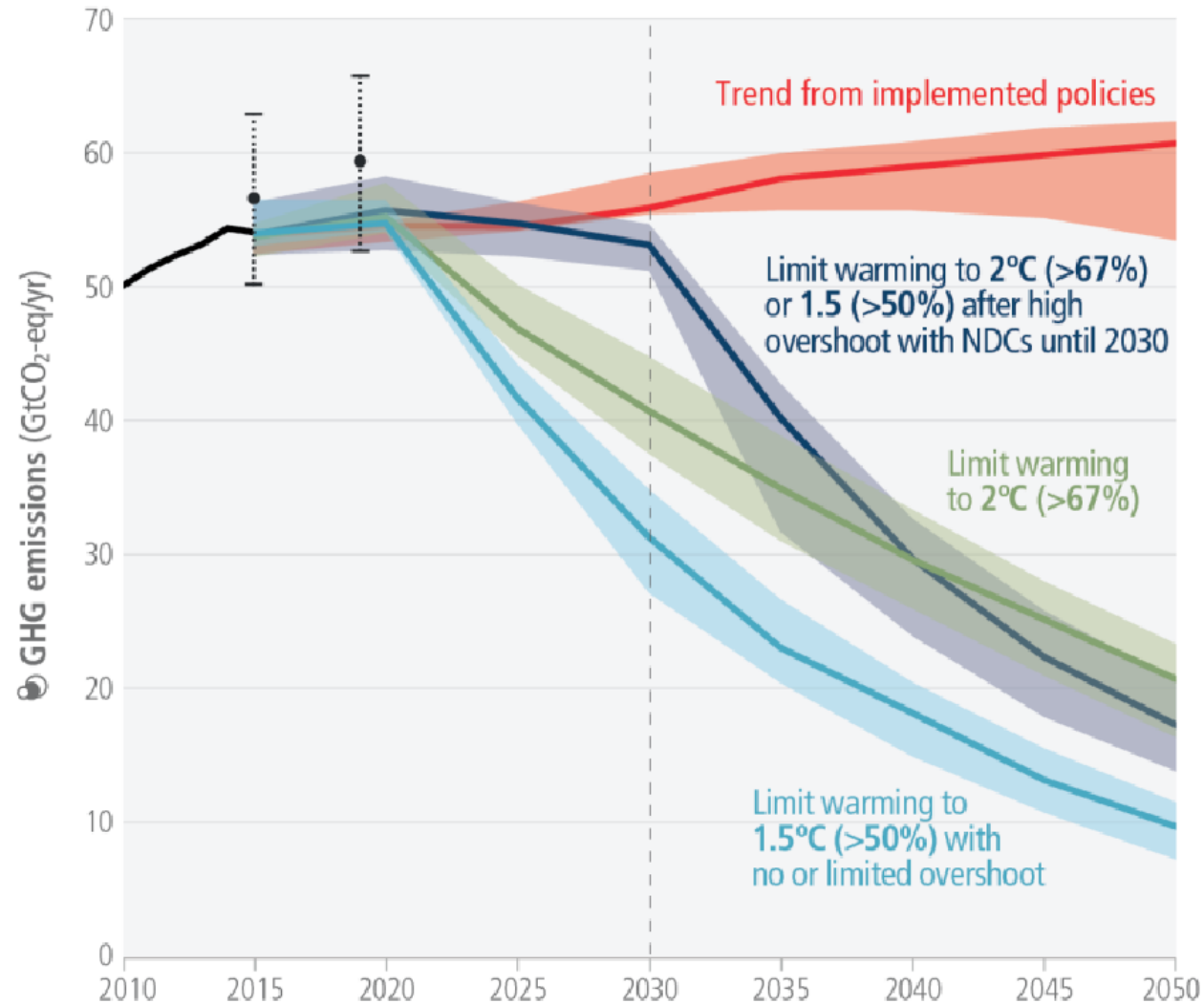


risk is the potential for adverse consequences

**Risk/impact**

- Very high
- High
- Moderate
- Undetectable

# An emissions gap and an implementation gap with respect to the long-term temperature goal

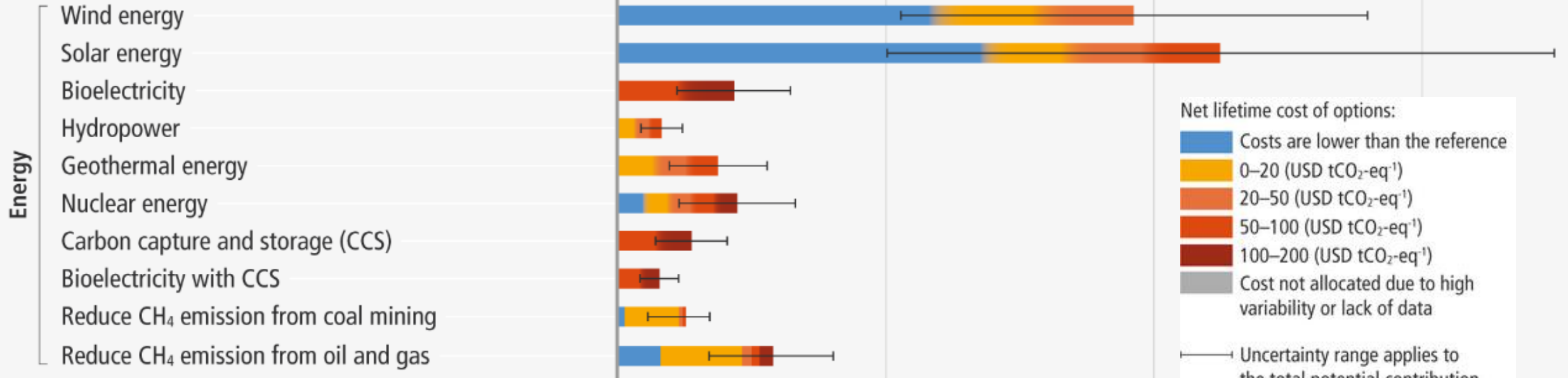


# Many options available now offer substantial potential to reduce net emissions by 2030

## Mitigation options

Potential contribution to net emission reduction (2030) GtCO<sub>2</sub>-eq yr<sup>-1</sup>

0 2 4 6



Net lifetime cost of options:

- Costs are lower than the reference
- 0–20 (USD tCO<sub>2</sub>-eq<sup>-1</sup>)
- 20–50 (USD tCO<sub>2</sub>-eq<sup>-1</sup>)
- 50–100 (USD tCO<sub>2</sub>-eq<sup>-1</sup>)
- 100–200 (USD tCO<sub>2</sub>-eq<sup>-1</sup>)
- Cost not allocated due to high variability or lack of data

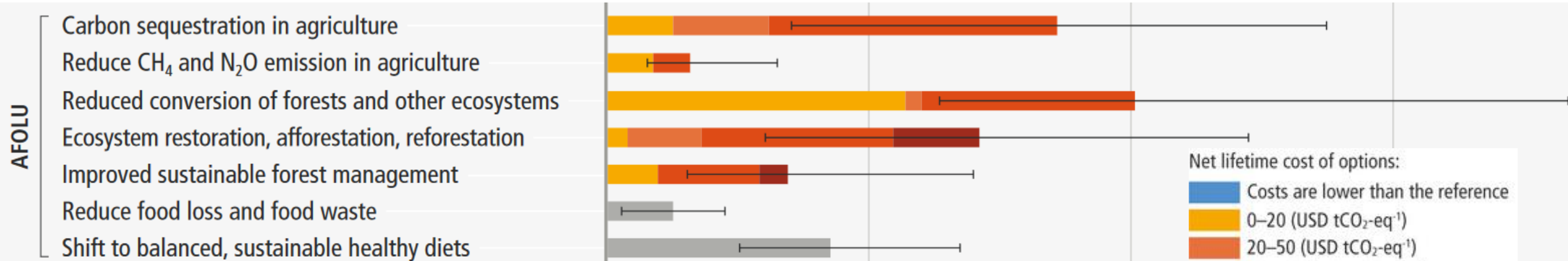
— Uncertainty range applies to the total potential contribution to emission reduction. The individual cost ranges are also associated with uncertainty

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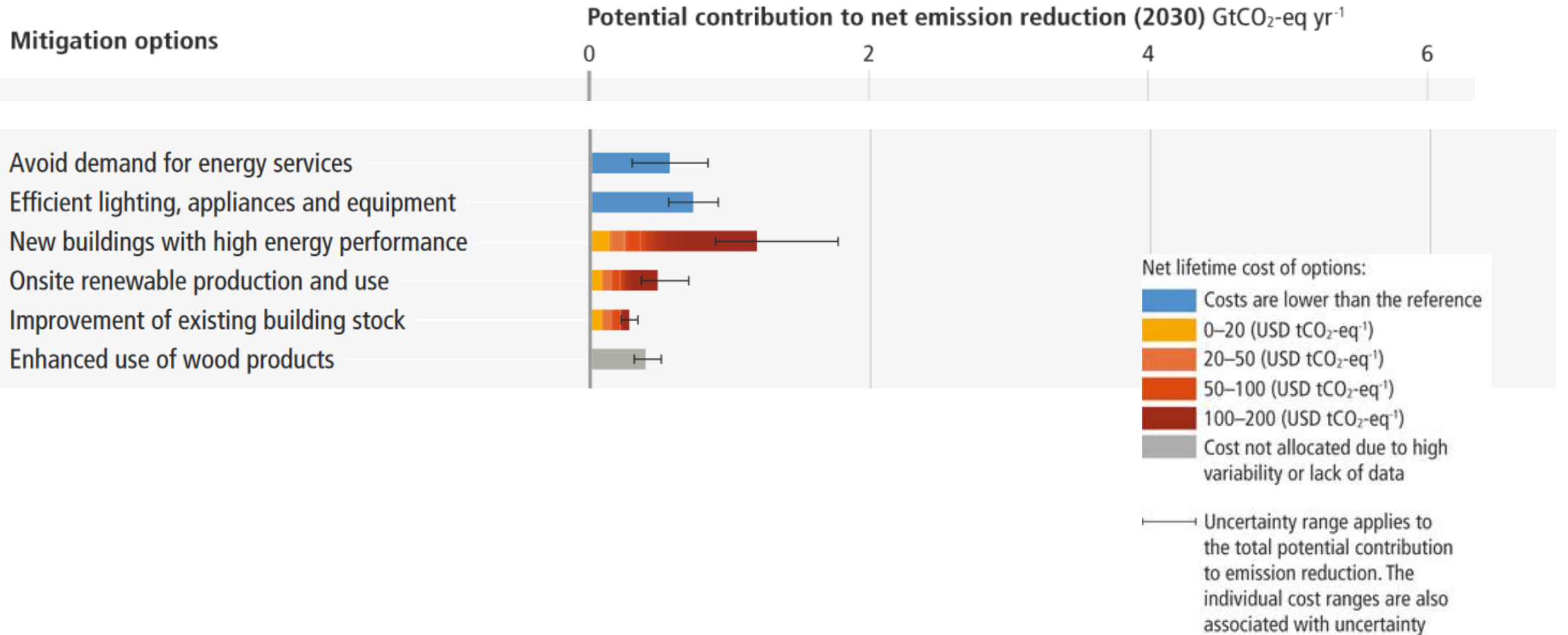
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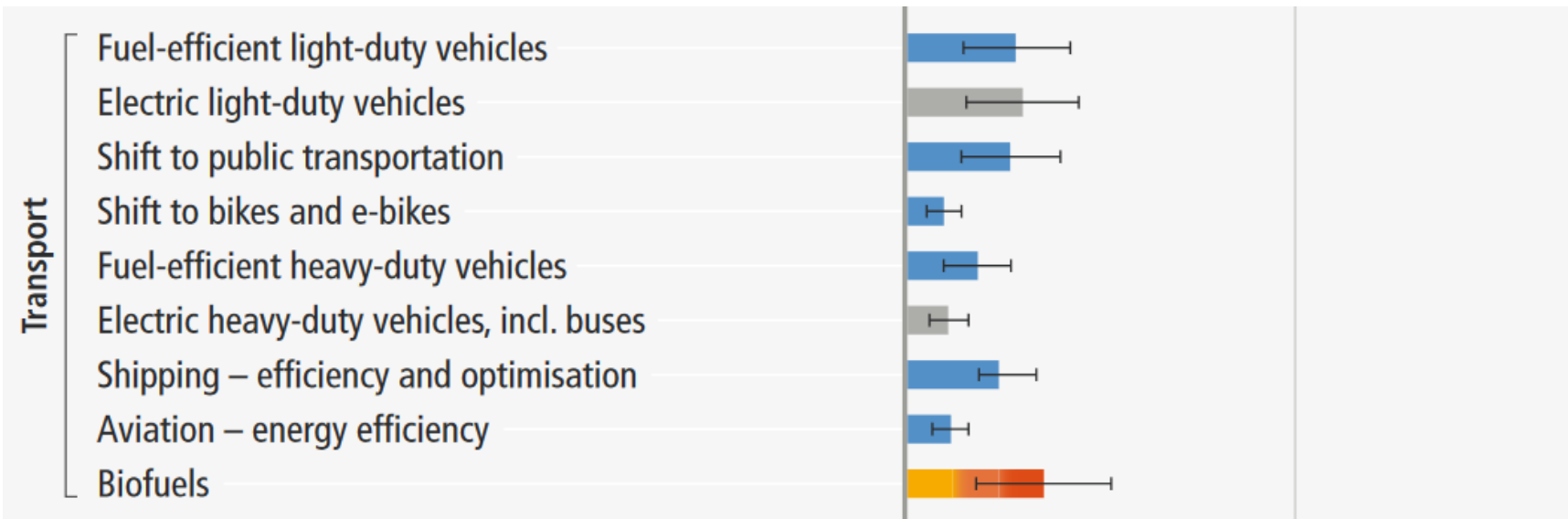
Buildings

# Many options available now offer substantial potential to reduce net emissions by 2030

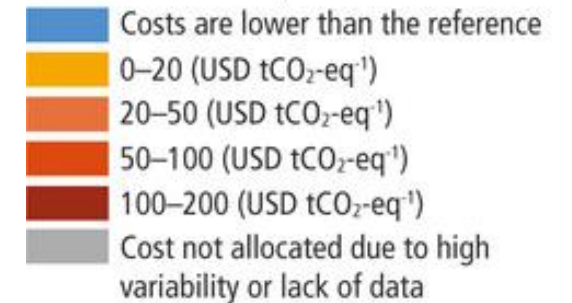
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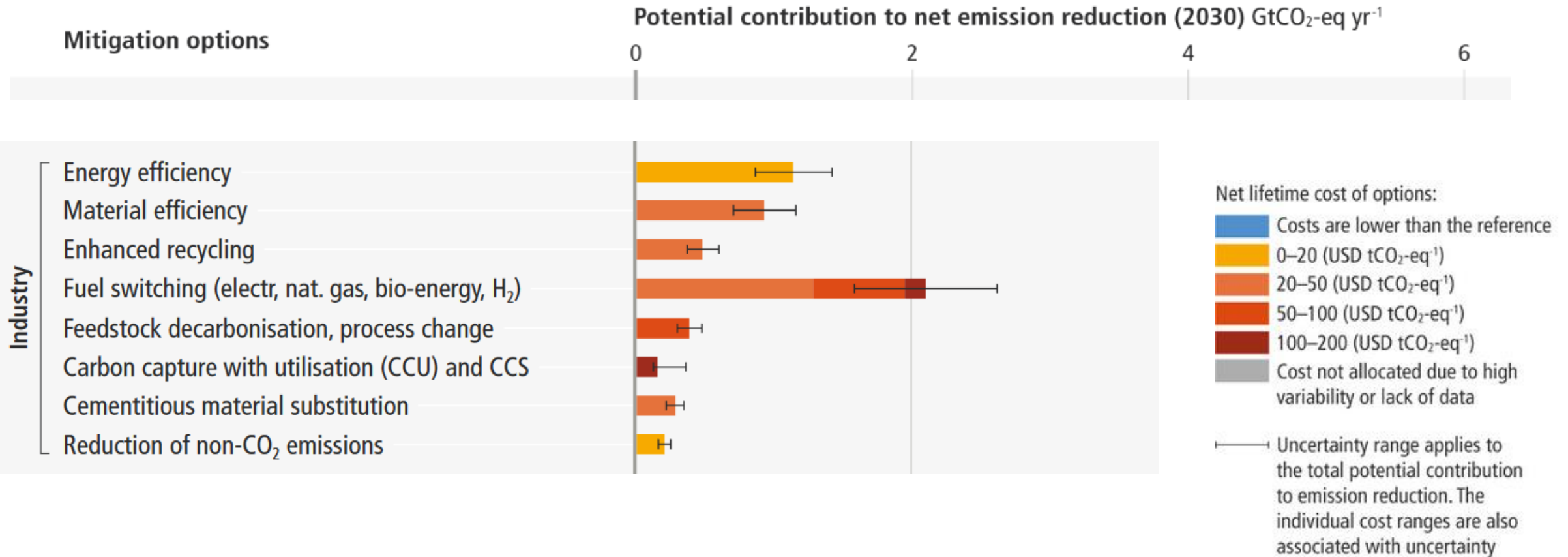


Net lifetime cost of options:



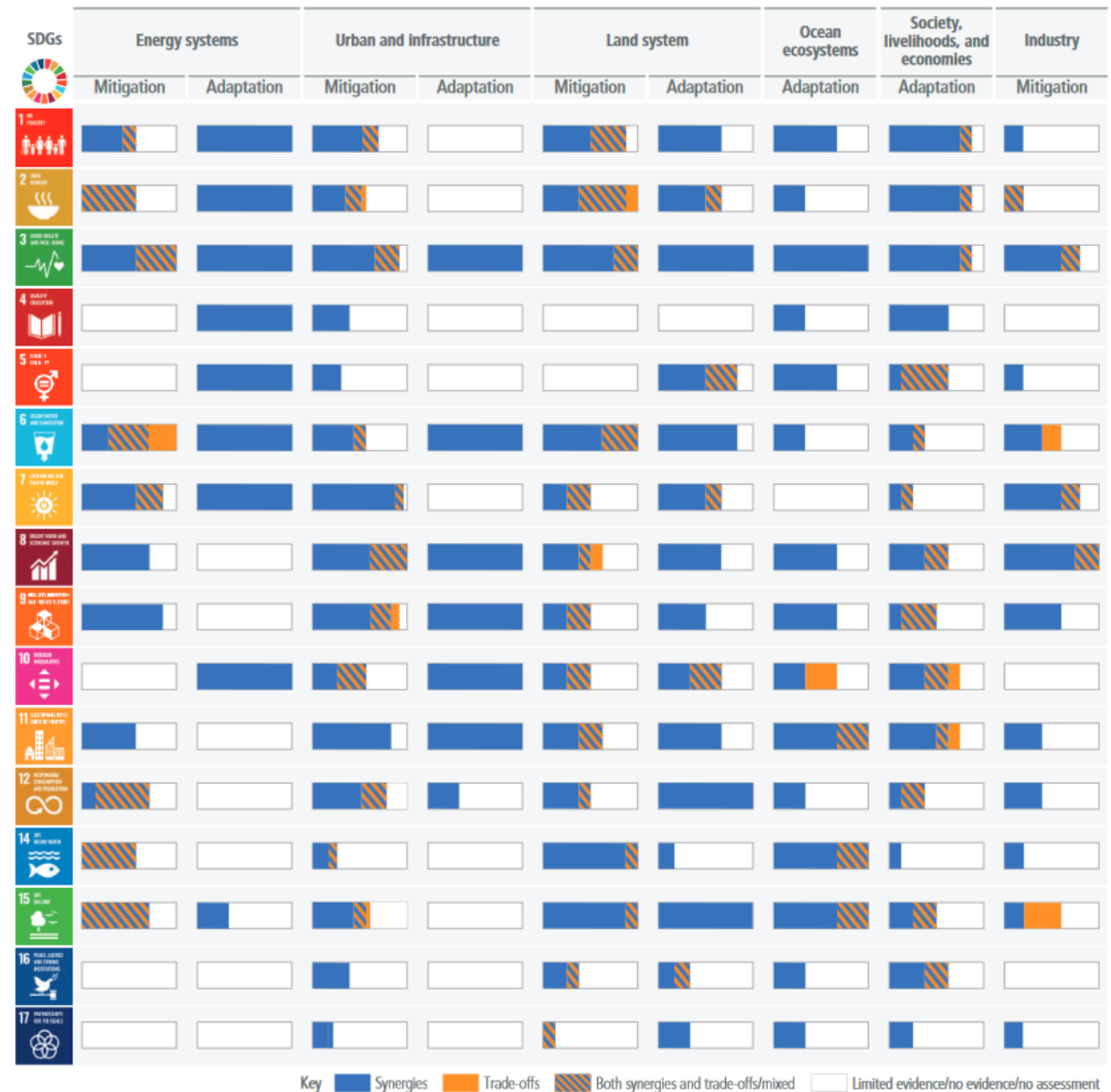
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# Near-term adaptation and mitigation actions have more synergies than trade-offs with Sustainable Development Goals (SDGs)



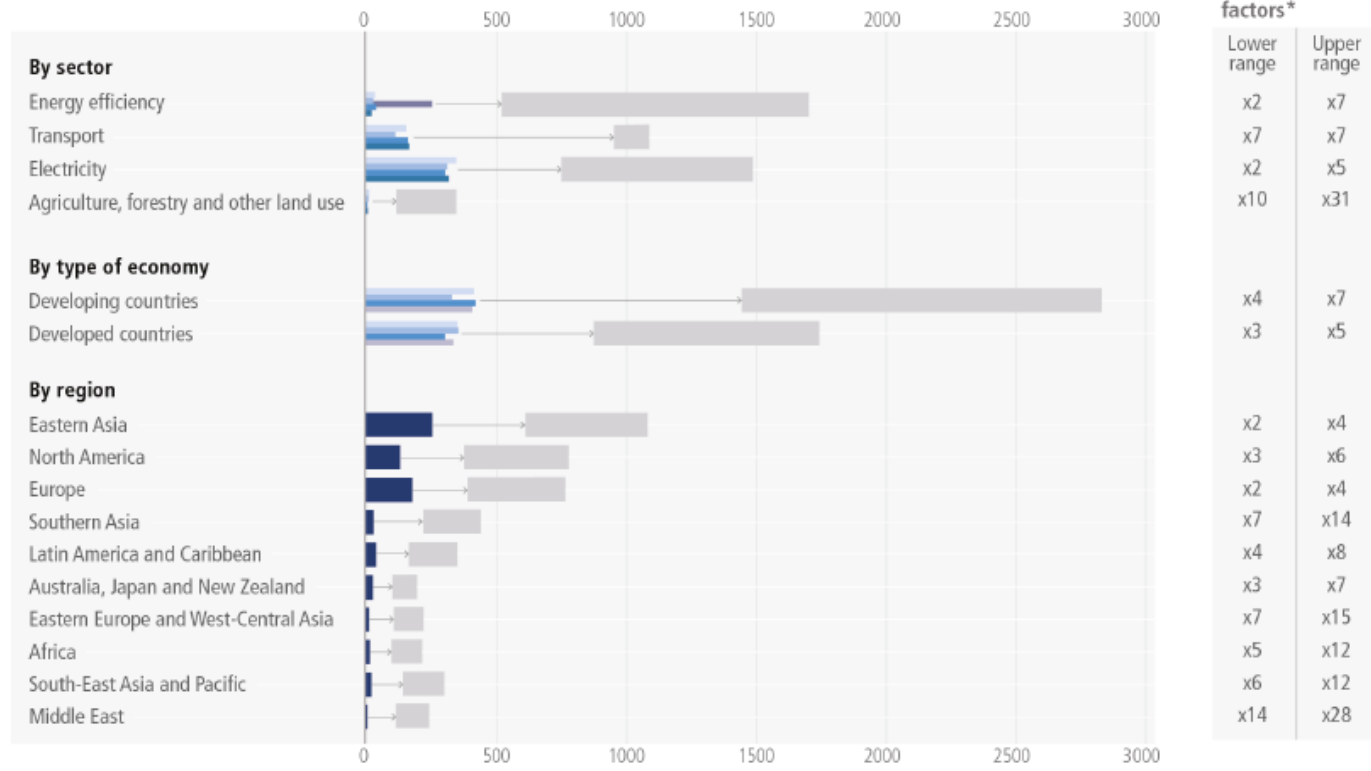


# And we have the tools

- Gigatonnes of greenhouse gas emissions have already been avoided
- Climate legislation covers more than half of global emissions; 20% of emissions covered by carbon pricing
- The toolset includes: regulation; standards; sunset requirements; information and advice; skills, training and supply chain development
- And of course finance.....

# Higher investment flows are required for all sectors and regions to limit global warming

Actual yearly flows compared to average annual needs in billions USD (2015) per year



Yearly mitigation investment flows (USD 2015/yr) in:

- 2017
- 2018
- 2019
- 2020
- IEA data mean 2017–2020
- Average flows
- Annual mitigation investment needs (averaged until 2030)

\*Multiplication factors indicate the x-fold increase between yearly mitigation flows to average yearly mitigation investment needs. Globally, current mitigation financial flows are a factor of three to six below the average levels up to 2030.

# THANK YOU

## FOR YOUR ATTENTION

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