

*Nedan följer en summering av Bonn Climate Change Conference (SB60). Sammanfattningen är skriven av ICC:s representant i UNFCCC Sandra Hanni, Global Policy Lead – Climate.*

## **SB60 June 2024 | Business and Industry NGOs | HIGHLIGHTS & KEY OUTCOMES**

Further to the attached summary of Week 1, we would like to share with you some key insights from the final days of the Bonn Climate Conference (SB60) as well as the main outcomes of these two weeks.

We will also share some important information regarding COP29 logistics in the coming weeks. In the meantime, please refer to the [recording](#) of the logistical briefing on COP29 by the incoming COP29 Presidency, which was held in Bonn on Friday, 7 June.

### **CLOSING PLENARY**

The largest ever SB intersessional meeting – with more than 8,000 registered delegates, including government negotiators, many business representatives and NGOs – ended last night after 1:00 in the morning, following two weeks of intense and often difficult discussions.

SB60 was the big milestone in UN climate negotiations before COP29 in Baku later this year, where negotiators were tasked to make progress on preparatory technical work for the high-stake issues for the November Conference, most importantly on the New Collective Quantified Goal on Climate Finance (NCQG), follow up to the first GST and further work on the Mitigation Work Programme, Article 6 of the Paris Agreement as well as discussions on the Global Goal on Adaptation, the Just Transition Work Programme, agriculture & food security and climate technology.

Discussions were particularly difficult and divisive across several agenda items and overall progress was slow, despite hard work and relentless efforts of delegates and the SB Chairs to build common ground until the very final hours of the Conference. The last day saw most of the work conducted behind closed doors.

In the Closing Plenary last night, Parties adopted a number of procedural and draft conclusions as well as some “informal notes” capturing views expressed in informal consultations and contact groups (please see [SBSTA 60](#) and [SBI 60](#)), which will constitute the basis for the continuation of work in the coming months and at COP29. The 5-hours plenary was marked by long interventions from groups of Parties and Parties, expressing deep disappointment with the progress made on several key issues, in particular on mitigation and finance but also showing willingness to continue engagement and advance work in the lead up and at COP29. Some even mentioned an erosion of the trust they see in the UNFCCC process.

The UNFCCC Executive Secretary stressed that a lot of issues are still unresolved and too many items are still on the table, and he urged delegates “not to leave the hardest work in the last eleventh hour”. The Azerbaijan incoming COP29 Presidency is already working to deepen

its understanding of different issues and Parties' positions and strengthen its leadership to guide the resolution of outstanding items in Baku.

ICC, as the official UNFCCC Focal Point for Business and Industry and members of the business group actively participated in and contributed to a number of technical discussions and met with lead negotiators and experts throughout the two-week session. Please find attached the final statement that we delivered at the Closing Plenary.

## **KEY ISSUES IN NEGOTIATING ROOMS**

### **Global Stocktake**

Discussions under the SBI agenda item regarding modalities for a United Arab Emirates (UAE) dialogue on implementing the Global Stocktake outcomes to be operationalised at COP29 continued into the second week.

During informal consultations on Tuesday and Wednesday, Parties discussed two subsequent revised informal notes prepared by the co-facilitators from Barbados and Canada, which continued to include the three different views emerged so far on the scope and objectives of the dialogue. The same divergences of views we saw during the first week of negotiations dominated talks in the second weeks. AILAC and LDCs reiterated their position as a bridging proposal which looks to establish a clear connection between actionable items of the GST decisions and the critical role of finance to make progress on implementation of such outcomes.

The [draft conclusions](#) adopted by the Parties take note of the latest iteration of the [informal note](#) prepared by the co-facilitators and invite Parties' submissions by 15 September on views on the modalities of the United Arab Emirates dialogue.

### **Mitigation**

Following a difficult first week of negotiations, a strong divergence of views persisted in the discussions under the Sharm el-Sheikh mitigation ambition and implementation work programme (aka MWP) in the second week, with a very tense atmosphere and lack of trust among Parties, with some expressing deep concerns with regards to the transparency and inclusiveness of the process and even questioning the neutrality of the co-facilitators.

Parties and groups of Parties remained strongly divided with regards to the mandate of the WP. Several developing countries strictly refused to engage on any substantive discussion beyond the improvement of the work programme's global dialogues and investment-focused events, including opportunities and challenges to scale up mitigation ambition and action.

Despite Belize and New Zealand co-facilitators' tireless efforts to help Parties find common ground, negotiators were not able to agree on a way forward. During the last session of informal consultations on Wednesday, LMDCs, Arab Group and African Group opposed the adoption of draft conclusions referencing an informal note from the co-facilitators compiling all views heard through the past two weeks, as well as a call for submissions on elements of a draft decision to be adopted at COP29 and the preparation of a synthesis report by the Secretariat based on these submissions. Given the lack of agreement, this item will be automatically included in the agenda of the next SB session in Baku, as per Rule 16 of UNFCCC Draft Rules of Procedure.

## Finance/NCQG

Fiery exchanges on the new climate funding goal (NCQG) for the period 2025-2035 ended on Tuesday with negotiators from developed and developing countries expressing deep disappointment and concerns with the process and progress made so far, that is intended to result in an ambitious agreement in Baku taking place in less than six months.

A [35-page informal “input paper”](#) produced under the authority of the Co-Chairs from Australia and South Africa is on the table for further work at the next sessions of the ad hoc work programme on the NCQG to take place in August/September 2024 (date, location tbc). The input paper contains significant divergent views and was repeatedly described as “unbalanced” by negotiators during the final session of the talks.

Major issues exist on sections on principles, access, and transparency arrangements for tracking progress. However, the real roadblocks seem to be the goal’s quantum as well as where the money will come from.

Developing countries and a strong G77+China group pointed to the lack of proposals from developed countries on a concrete number for the goal and questioned how to discuss access and other issues without an idea of quantum. The Arab and the African groups presented instead their expectations for the goal – ranging between \$1.1tn and \$1.4tn a year for the five years from 2025, of which over \$400 billion per year should be public grants and highly concessional financing.

## Article 6

Intense work under Article 6 on international carbon markets continued into week 2, with Parties trying to agree on draft conclusions and decisions for Article 6.2 and Article 6.4 to take forward to Baku as well as on important intersessional work.

While some progress was made on complex outstanding issues, a lot of work still remains to be done to reach a decision at COP29 on key issues – including on authorisation, sequencing and registries. In our closing statement yesterday night, we called on all Parties to engage constructively in intersessional work agreed, as well as at political level, to ensure a successful outcome in Baku, which can send an important signal to investors and help Parties enhance ambition in the next round of NDCs.

Please refer to the draft conclusions & decision texts: Art 6.2 [Draft Conclusions](#) & [Draft Decision](#); Art 6.4 [Draft Conclusions](#) & [Elements for a draft decision](#).

## Adaptation

The only item that saw intense discussion until the final hours of the conference was the Global Goal on Adaptation (GGA). In Dubai, Parties adopted the UAE Framework for Global Climate Resilience, as part of the UAE Consensus. The framework includes a range of thematic and dimensional targets for climate adaptation and resilience and provides a platform for increased implementation of adaptation actions on the ground. As part of the agreement, a two-year UAE - Belém work programme on the development of indicators for measuring progress achieved towards the targets outlined in the framework was initiated.

While Parties were able to increase understanding on the modalities of the work programme on GGA indicators, many developing countries under the G77+China group – for which adaptation is a key priority – were disappointed by the lack of progress. They emphasised the

urgency and importance of finalising the roadmap for the work programme and also cautioned against increasing developing countries' reporting burden.

See here the [draft conclusions](#) and [informal note](#).

### **Agriculture**

The good and cooperative spirit that characterised informal consultations under the four-year “Sharm el-Sheikh joint work on implementation of climate action on agriculture and food security” during the first week continued through the second part of the Conference.

Parties were able to resolve key outstanding issues and to agree on a roadmap with timelines and activities for the joint work, as well as on the topics for the in-session hybrid workshops to be organised by the Secretariat in June 2025 and June 2026. They also requested the Secretariat to develop and present at COP29 the Sharm el-Sheikh online portal for sharing information on projects, initiatives and policies to increase opportunities for implementation of climate action to address issues related to agriculture and food security.

The adopted draft conclusions can be found [here](#).

### **Just Transition**

Despite the hard work of the Parties under the UAE Just Transition Work Programme both in Contact Group (co-facilitated by Norway and Trinidad and Tobago) and inf inf formats, we witnessed limited progress on this item during the second week.

Divergent views mainly over the need to develop a workplan for the work programme and to ensure that the dialogues under the work programme are conducive to concrete outcomes and actionable solutions remained.

Parties adopted procedural [draft conclusions](#) and an [informal note](#) prepared by the co-chairs of the Contact Group, that captures different views and ideas emerged throughout the two weeks and that Parties were encouraged to keep in mind when they reconvene to continue work in Baku.

### **IETA/ICC/NIGERIA EVENT**

ICC together with IETA and the Government of Nigeria hosted an official side-event on implementation of Article 6 on 12 June. We have received a lot of positive feedback on the interesting exchange and thank everyone for the great collaboration and engagement. We look forward to continuing working with our partners from IETA on the road to Baku.

You can access here the [link](#) of the recording of our side event.

### **NEWS FROM THE TEAM**

As announced in yesterday's business briefing, we have the great pleasure to inform you that Sophie Talarico will take on the UNFCCC Business and industry Focal Point Role on behalf of ICC starting from next week. Sophie has built extensive knowledge and expertise and important relationships within the UNFCCC process over the past three years, supporting and leading on business engagement and UNFCCC Secretariat liaison for the three biggest UN Climate Summits (COP26, COP27 and COP28). As highly valued team member, Sophie will lead the ICC and business delegation on the road to Baku and during COP29, with the continued support and engagement of the whole ICC COP29 team.

Sandra, after 7 years of rich and invaluable experience within the UNFCCC and COP processes, will take on a broader portfolio, including looking at interlinkages between climate/environment and other key areas for economic development and will continue to follow and engage in UNFCCC technical negotiations on finance and markets.

A heartfelt thank you to all those of you who actively participated and contributed to our work during the Bonn session and shared their valuable insights and expertise. We look forward to seeing many of you in Baku later this year.

Best regards,  
Sandra and Sophie