

Closing Plenary

Umbrella Group Statement

13 November 2021

Chair and distinguished colleagues,

I have the privilege to speak on behalf of the Umbrella Group of Countries

The Umbrella Group thanks and congratulates the Presidency, the Subsidiary Body Chairs and the Secretariat for their efforts to ensure successful outcomes at COP26.

This has been the most important meeting since Parties concluded negotiations for the Paris Agreement in 2015. We are pleased that at this meeting, we have made important steps toward raising our ambition in this 'critical decade' to meet the challenge of keeping 1.5 degrees within reach and we have at last agreed the final implementation arrangements for the Paris Agreement.

We welcome the efforts of our fellow groups and delegates over the past two weeks to work constructively on the critical issues on the COP26 agenda: finalisation of the Paris rules on markets and transparency, as well as progressing common time frames, climate finance and adaptation.

We are pleased to have at last completed our work on the enhanced transparency framework, essential to delivering on our nationally determined contributions and having common standards in place to ensure countries can track their emissions and progress on their commitments.

We also welcome the completion of negotiations on Article 6. The conclusion of rules for the operation of carbon markets paves the way for greater ambition and cooperation.

The timely completion of negotiations on common timeframes will provide important certainty for future commitments.

We underline the critical role climate finance plays in supporting countries to transition to a net zero future, adapt to the impacts of climate change and enhance nature-based solutions. We need to achieve the 100 bn goal as fast as possible, and continue to improve our collective efforts to ensure all countries and finance providers, both public and private, are working to align finance flows with low-emissions and climate-resilient development, as reflected by Article 2.1c of the Paris Agreement. The agreed Ad Hoc Work Program to guide our deliberations on a new global post-2025 climate finance goal is an important step forward in this regard.

We recognise the need to scale up efforts on adaptation, including adaptation financing, recognising that all countries are impacted by climate change, and SIDS and LDCs are particularly vulnerable to its adverse impacts. We welcome the agreement on the work program on the Global Goal on Adaptation.

We have also heard the strong call at this COP for strengthened action to avert, minimise and address loss and damage. We welcome the decisions that have been taken today and stand ready for further dialogue.

Mr President, the Umbrella Group is pleased to be leaving Glasgow with ambitious commitments and an agenda and framework to deliver on what we have promised, to support our collective efforts to keep 1.5 degrees within reach. There is still much more to be done, but COP26 has set us on the right path.