

Statement by H. E. Alok Sharma, Rt. Hon. COP26 President

United Kingdom

2 November 2021

Good afternoon, it is a pleasure to join you, and thank you to Her Excellency Sheikh Hasina for organising this meeting, and for such a warm welcome in Bangladesh when I visited in June.

Covid-19 has changed all our lives, and continues to cause devastation.

So I am very grateful to you all for making the journey here in such difficult circumstances.

This forum is vital for amplifying the voice of those countries on the front line of climate change.

And the discussions I have had with many of you have greatly enriched my COP Presidency, whether that is through forums such as the V20 Finance Summit, or my visits to Bangladesh, Barbados, Costa Rica, Ethiopia, Gambia, Kenya, and Nepal.

Not only are you the countries most affected by climate change, you are world leaders in tackling it.

Countries like Barbados and the Maldives will be fossil fuel free by 2030.

Bhutan is already carbon negative.

And St Lucia, Bangladesh and Fiji are some of the founding members of the Adaptation Action Coalition.

That is why in my last major speech ahead of COP, I urged world leaders to follow your lead.

And it is why you have such moral authority when you call on the big emitters to act, which I hope you will continue to do over these vital two weeks.

I have always said that the UK COP26 Presidency is committed to delivering for countries most vulnerable to climate change.

Of course as Presidency we are neutral brokers but I personally do see myself as a champion for climate vulnerable countries.

And I hope you will put your faith in me as COP President for the coming days.

We have sought to amplify your leadership, and to make progress on the issues that matter most to you.

That is why we have focussed on issues such as adaptation, loss and damage and finance.

And there has been progress.

Under the UK Presidency, every G7 country has committed to boost adaptation finance.

And the UK and others have committed to a balance between adaptation and mitigation spend, and launched the Champions Group on Adaptation Finance.

Many of you have raised with me the challenges of accessing the finance you need to deliver your climate ambitions.

So we are driving work to improve access to finance, through the Taskforce on Access to Climate Finance.

And because we recognise SIDS face particular challenges, today the UK is launching a new £40 million fund.

The Small Island Developing States Development And Resilience fund.

Over the next five years this will help small islands around the world access essential climate finance to build resilience.

The \$100billion has been an absolute focus of mine as COP President.

This forum asked developed countries for a plan on how it will be delivered.

And in July I asked State Secretary Jochen Flasbarth, and Minister Wilkinson to lead a Delivery Plan.

It was published some days ago, and shows that we can say with some confidence that the \$100billion will be met in 2023 and that we will go beyond it in future years.

Now, I fully recognise that this does not deliver on the promise to mobilise \$100billion a year by 2020.

But I am encouraged that the underpinning analysis provides confidence that developed countries can mobilise \$500billion between 2021 and 2025.

Yet on both adaptation and finance we know there is more work to do.

The science is clear on the urgency of our task.

And we will continue to push progress, throughout our Presidency year, through our COP26 Presidency days on finance, and on adaptation and loss and damage, and through the COP26 negotiations.

We want finance to flow to clean and resilient infrastructure.

We want the COP negotiations to deliver an ambitious outcome on long-term finance.

We want to make progress towards a Global Goal for Adaptation, towards getting the Santiago Network up and running, and towards increasing adaptation finance.

And we want to agree an outcome that drives up ambition over this vital decade, to keep 1.5 degree alive.

I am aware of the CVF's proposal here.

And I look forward to hearing your delegations raise it through the negotiating rooms.

Yet ultimately, we must find consensus.

So I ask the leaders here today to instruct your negotiators to come armed with the currency of compromise.

Tell them that you expect to see these issues resolved.

Climate vulnerable countries do not need me to tell them how much rests on these next two weeks.

But it is your moral leadership that can drive us to success.

So let's work together to get the strongest possible outcome, boost our resilience, and keep 1.5 alive.

ENDS