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For immediate release - High level event at COP29

Global Leaders Gather to Advance Forest Protection and Climate Goals at COP29

Baku, 12 November 2024 – Today, at COP29, leaders and ministers gathered at the event *Leaders Protecting Forests for Climate, Lives and Livelihoods* organised by the Forest & Climate <u>Leaders' Partnership</u> (FCLP) and hosted by H.E. Nana Akufo-Addo, President of the Republic of Ghana and moderated by H.E. Razan Al Mubarak, UN Climate Change High-Level Champion, COP28 Presidency, UAE. [1]

Together, they highlighted recent progress and outlined strategies to tackle ongoing challenges in meeting the shared goal of halting and reversing forest loss and land degradation by 2030, while supporting sustainable development and fostering inclusive rural transformation. Heads of State and Ministers from 12 countries, along with representatives from the <u>Global Alliance of</u> <u>Territorial Communities</u> (GATC), discussed advances in policy, finance, and technology solutions aimed at transforming economic activities that contribute to deforestation and land degradation. Since COP26 in 2021, a steady rhythm of leader-level events on forests has followed the Glasgow Leaders' Declaration on Forests and Land Use. With the UAE Consensus now committing all UNFCCC parties to halt and reverse deforestation by 2030, sustaining highlevel political momentum is crucial to achieving progress at the necessary scale and speed.

This event also marked the transition of the FCLP leadership from Ghana and the United States to the United Kingdom, and Guyana and set the stage for anticipated outcomes at COP30.

Participants highlighted the critical role of forests and nature in countries' efforts to achieve their goals and targets under the three Rio Conventions, addressing the following:

- Finance for National Ambition: Although forests sequester 20% of carbon emissions, they currently receive just 3% of the climate mitigation finance available. The event highlighted the need to scale investment from multiple sources through mechanisms like Country Packages [2], forest carbon markets, and the Tropical Forest Forever Facility (TFFF) to support forests and climate goals in Nationally Determined Contributions (NDCs).
- **Recognising Indigenous Peoples and local communities** (IP&LC): Achieving climate and biodiversity targets requires upholding IP&LC rights. The event gathered Indigenous and governmental leaders to strengthen global commitments for scaling land tenure recognition.



• The pathway to COP30: Four years after the Glasgow Leader's Declaration on Forest and Land Use and five years before its target year to halt deforestation, COP30 in Bèlem, Brazil, will be a key milestone. Brazil's Environment and Climate Change Minister, Marina Silva, outlined her vision for resilient forests bioeconomy and urged international support to scale finance and action.

Quotes and highlights

On Finance for National Ambition

The President of the Republic of Ghana, H.E. Nana Akufo-Addo

• "The world's forest holds a value of 150 trillion dollars. Underscoring their importance for our economies and livelihoods. Our forests remain under siege. The World Resources Institute reported that 3.7 million hectares were lost in 2023 alone, largely due to human activity. This tragedy cannot continue. We established the FCLP at COP27 to fight this. 33 countries came together to coordinate a collective response, identifying common priorities and advancing them in alignment."

H.E. Luis Gilberto Murrilo, Minister of Foreign Affairs, Colombia

- Minister Murillo highlighted the importance of inter-ministerial coordination in developing a plan for the just energy transition in Colombia. This project portfolio is designed to mobilise cooperation between governments and the private sector, supporting Colombia in achieving its goals in climate adaptation and resilience, decarbonization, and biodiversity conservation. The long-term transition strategy is estimated to be valued at approximately USD 40 billion, covering 224 projects. Future challenges will focus on the proper and effective formulation and structuring of transformative projects that will drive Colombia's socio-ecological transition, ensuring a sustainable and resilient future.
- "The portfolio demonstrates that protecting nature also means 'revitalizing Colombia's economy.' Colombia is committed to transitioning towards a sustainable economy, aligned with the 2030 Biodiversity Action Plan, which aims to triple bioeconomy-related jobs. This is a call for a new financial pact: It urges the private sector to co-create a sustainable model that prioritizes environmental stewardship, promoting regional development and global leadership."
- "The tropical forests are key pillar in the strategy to respond to the intersection of the climate and forest. People of the world, Indigenous peoples are the communities protecting these parts of the world."



Ravi Menon, Ambassador for Climate Action, Singapore

- Ambassador Menon outlined the development of Country Packages for Forests, Nature and Climate, and their intended purpose to allow forest countries to develop and coordinate long term strategies to deliver on national priorities. The Ambassador congratulated Colombia and Gabon on outlining their vision this year and recognised the importance of partners like the Seed Fund which has raised \$150M to support governments priorities. He also outlined Singapore's contribution to creating direct sovereign demand for article 6 nature-based credits.
- "Forests are an important part of the Net Zero equation. Forest protection is one of most cost-effective solutions available. Singapore is proud to have been involved with FCLP since beginning and co-lead the developed of country packages on forests, nature and climate with the United States."

Over the first three years of the Global Forest Finance Pledge, the 11 participating governments plus the European Union have collectively contributed USD 10 billion towards forest conservation and restoration activities.

H.E. Marina Silva, Minister of Environment and Climate Change, Brazil

- At COP28, Brazil launched a mechanism, the Tropical Forests Forever Facility (TFFF), which should be implemented by COP30 in partnership with other countries. The TFFF provides financial incentives to other countries with a fixed payment per hectare of forests, to recognise the environmental services of those forests to preserve biodiversity, water cycles, and to sustain indigenous communities. As opposed to other mechanisms this one focuses on mobilising private financing and sovereign investments in order to create a long-term investment fund.
- "We are moving from Baku to Bèlem and are committed to protecting tropical forests in order to conserve prosperity for future generations, so that they have the same opportunities that we have had."

On Political Ambition

John Podesta, Special Advisor to President Biden for International Climate Policy, USA

 "In its first two years, the Forest & Climate Leaders Partnership has proven the value of working together to halt and reverse deforestation and forest degradation by 2030, a vital part of our effort to put the world on a 1.5-degree pathway," said Senior Advisor John Podesta. "We support the incoming FCLP co-chairs, Guyana and the United Kingdom, as they lead us on the next stage of this partnership. And we trust that the progress we've made developing innovative support models, engaging with Indigenous peoples and local communities, and advancing high-integrity forest carbon markets will stand the test of time."



Hon. Vickram Bharrat, M.P, Minister of Natural Resources of Guyana

• "The Government of Guyana is pleased to join the United Kingdom as co-chairs of the Forest and Climate Leaders' Partnership (FCLP). The coming year will be vital for global efforts on forests, with Brazil's hosting of the next COP bringing much-needed focus to this priority. The good news is that forest countries and communities are not lacking in ambition – what they need is to be able to access practical pathways to realize that ambition. Countries in the FCLP, as well as others, are already advancing a menu of solutions, so we must create the opportunity in the coming year to go further and faster."

Her Excellency Razan Al Mubarak, UN Climate Change High-Level Champion, COP28 Presidency, UAE

"Amid the constancy of political change, it is critically important for world leaders to
maintain their commitment to conserving and restoring forests. At COP28, the UAE
Consensus reinforced the goal of the 2021 Glasgow Leaders' Declaration on Forests
and Land Use to halt and reverse deforestation by 2030. Decarbonizing industrial
sectors and conserving healthy forests are two sides of the same coin, and there is an
urgent need to increase investment and action in both. Today's event at COP29 is
important because it recognizes leadership and highlights progress on critical policy,
finance, and technology solutions required to properly value forests and nature within
public and private sector decision-making processes. By COP30, in the heart of the
Amazon, I hope we can say that the world is demonstrably on track to achieving our
forest and climate goals."

Rt. Hon. Ed Milliband, Secretary of State for Energy Security and Net Zero, UK

- The UK announced their commitment to becoming the new Co-Chair of the FCLP alongside Guyana, and set out the following priorities for the FCLP under their stewardship:
 - Tackling illegality and strengthening forest governance.
 - Transforming supply chains and markets.
 - Unlocking public and private investment for the protection and restoration of forests.
- "I am delighted that the UK will be taking on the role of co-chair alongside Guyana. Forests are essential for our climate, for biodiversity, for our health and prosperity."



On Indigenous Peoples and local communities' rights

Balkisou Buba, Vice National Coordinator REPALEAC, representing the The Global Alliance for Territorial Communities (GATC)

- The GATC called on world leaders to come together and support tropical forest countries both technically and financially to come to launch a global 2030 goal on land tenure recognition at COP30.
- "The IPLC platform of FCLP has set a clear path forward that demands genuine action. Today we launch a powerful call to action. We call on governments to make a binding pledge to expand land tenure rights and to set measurable targets to recognize and protect Indigenous territories. Indigenous communities govern up to 39 % of worlds forest, but so much remains unrecognized. At COP29 it is time for countries to join us and for the COP30 Presidency to provide a platform for these commitments next year. We invite you to join us in shaping these critical pledges."
- "At this COP, it's time to call for more countries to join us and ask the COP30 Presidency to provide a platform to launch these commitments. We have one year to work together, aiming to reach COP30 with clearly defined goals between governments and Indigenous Peoples and Local Communities. Collaboration is essential. We invite you to join us in shaping and implementing these critical pledges—bringing them to life, together."

Dr. Hans Brattskar, Special Envoy for Climate and Forest, Norway

• Norway announced that USD 1.3 bn USD of the USD 1.7bn COP26 pledge on land tenure has already been allocated and demonstrated that the pledge was on trajectory to be fulfilled by this time next year. Dr Brattskar praised progress being made in recognition of land tenure across Brazil, Peru, Colombia and Indonesia. He highlighted that the Indigenous Peoples Platform set up alongside Peru as part of the FCLP is designed to provide greater support for these countries who demonstrate ambition.

H.E. Laurent Tchagba, Minister of Water and Forest of Côte d'Ivoire

• Côte d'Ivoire outlined priority actions taken by the country in order to deliver on the 2030 target. These included, adopting a national policy on the restoration of forests which will see Côte d'Ivoire aiming to increase forest cover to 70% by 2030; working with the cocoa industry to build a common framework for sustainable supply chains; and, developing a voluntary agreement related to regulation of forest governance and trade relation with the EU, with the aim of eradicating all illegal timber products from supply chains.



Notes to editor

[1] The high-level event *Leaders Protecting Forests for Climate, Lives and Livelihoods*,took place on 12 November 2024 at COP29 in Baku, organised by the <u>Forest & Climate Leaders'</u> <u>Partnership</u> (FCLP), gathering global leaders to advance strategies for forest protection, climate goals, and sustainable development. The event was hosted by H.E. Nana Akufo-Addo, President of the Republic of Ghana, and moderated by H.E. Razan Al Mubarak, UN Climate Change High Level Champion, COP28 Presidency, UAE.

Speakers:

- His Excellency President Akufo-Addo, President of Ghana
- Her Excellency Razan Al Mubarak, COP28 Presidency
- Her Excellency Marina Silva, Minister of Environment and Climate Change, Brazil
- His Excellency Luis Gilberto Murillo, Minister of Foreign Affairs, Colombia
- Mrs Balkisou Buba, Vice National Coordinator REPALEAC, Global Alliance of Territorial Communities
- Dr. Hans Brattskar, Special Envoy for Climate and Forests, Norway
- Rt Hon. Ed Miliband, Secretary of State for Energy Security and Net Zero, United Kingdom
- John Podesta, Special Advisor for International Climate Policy, USA
- Mr Ravi Menon, Ambassador for Climate Action, Singapore
- His Excellency Laurent Tchagba, Minister of Water and Forest, Cote D'Ivoire

[2] Further information country packages: <u>Country Packages for Forests, People and Nature –</u> <u>FCLP – The Forest & Climate Leaders' Partnership</u>

The FCLP at COP29

At COP29 in Baku, two years after its launch <u>at COP27 in Sharm El-Sheikh</u>, the FCLP is bringing together representatives from governments, private sector and civil society, enabling a global dialogue on forest and climate action, showcasing progress and collaboration made over the past years, and highlighting the necessary actions for long-term systemic reforms with tangible examples of national and international efforts, demonstrating a comprehensive pathway forward.

