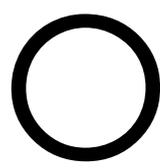


INDCs are not going to prevent GHG emissions from growing

 On 30 October the United Nations Framework Convention on Climate Change (UNFCCC) published its long-awaited synthesis report on the combined effect of Intended National Determined Contributions (INDCs).

According to the UNFCCC, the implementation of INDCs is expected to reduce the amount of emissions by 3.6 Gt CO₂ eq. by the year 2030. Also, the rate of emissions growth is expected to slow down by at least 10%. Thirdly, emissions per capita are expected to decline by 9%. However, the world's emissions will probably rise to 55.2 Gt CO₂ eq. by 2030 up from current 47.9 Gt CO₂ eq. Additionally, the aggregate INDCs scenario is extremely unlikely to fall within the least-cost 2 °C scenario. Thirdly, 75% of the total budget set aside to stay within the 2 °C target is likely to be exhausted by 2030.

What should we expect from the upcoming Paris Conference? Four priorities have been established. The first is to reach a new legal agreement, that includes transparent monitoring and review mechanisms. The second is to encourage countries to make more ambitious mitigation pledges. The third is to mobilize sufficient climate finance to reduce emissions and adapt to climate change. The last priority is to involve non-state actors throughout the process.

In the words of the French government, "the stakes are high: the aim is to reach a universal, legally binding agreement that will enable us to combat climate change effectively and boost the transition towards resilient, low-carbon societies and economies for the first time."

Factor CO₂'s INDC update

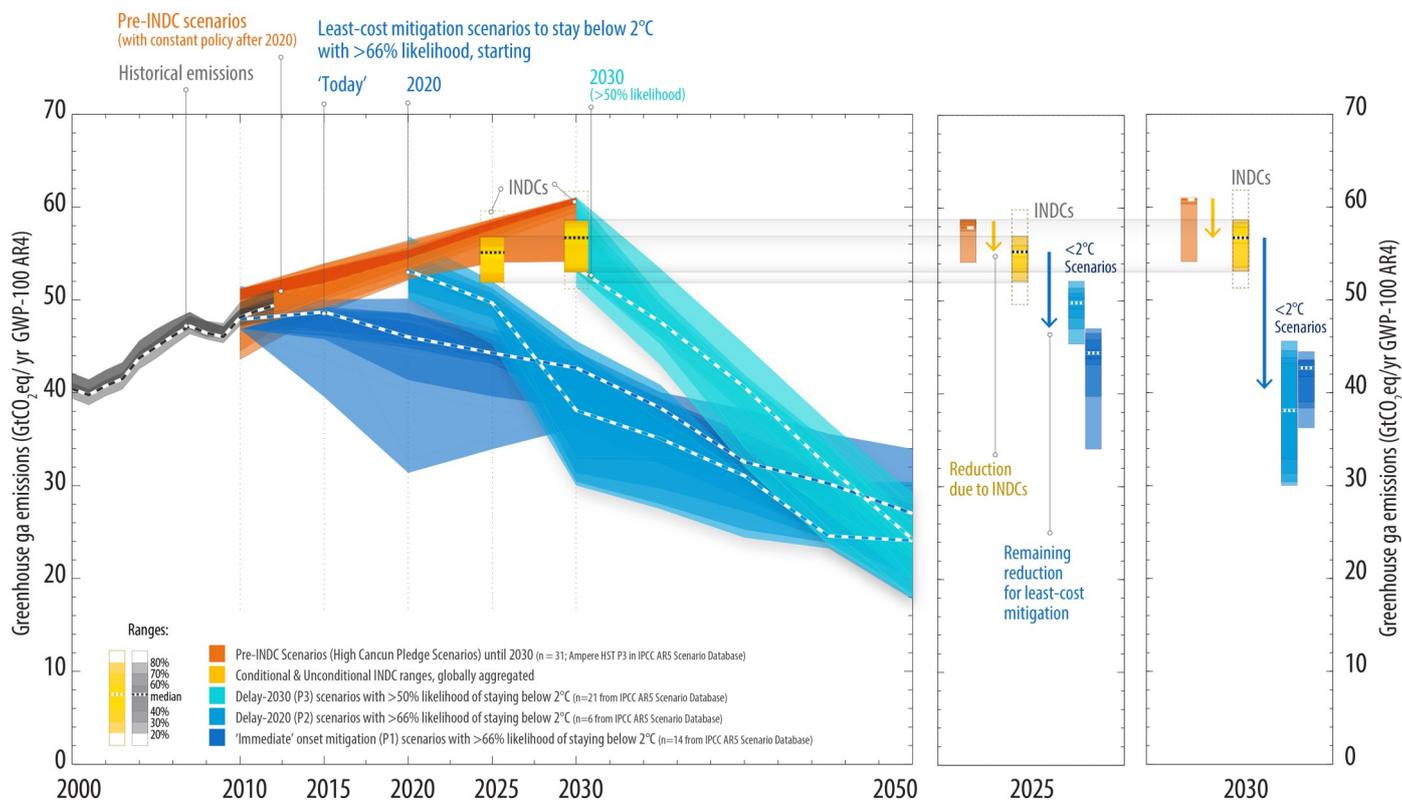
In the months ahead of the twenty-first Conference of the Parties (COP21) of the UNFCCC, Factor CO₂ has assessed the post-2020 pledges made by participating countries.

In the October issue, Factor CO₂ anticipated that GHG emissions of INDC would rise by at least 53% in comparison to 1990 levels. According to the UNFCCC synthesis report released on 30 October, however, global aggregate emission levels resulting from the INDCs are expected to be higher than 37-52% in relation to the 1990 levels. To a considerable extent, the results depend on the assumptions made when calculating the emission trajectories of China and India.

This latest issue provides an overview of the synthesis report, and what to expect from the COP21 (30 November - 11 December). A final issue of INDCs Update, summarizing the outcomes of the Paris conference, will be released by the end of the year.



UNFCCC SYNTHESIS REPORT OF THE INDCs: SUMMARY OF RESULTS



Source: UNFCCC, Synthesis report on the aggregate effect of INDCs. Figure 2 (Summary of results)

TOPICS

CHALLENGES AT STAKE AND EXPECTED OUTCOME

NEW LEGAL AGREEMENT

The aggregate INDC scenario does not fall within the least-cost 2 °C scenario. This raises concerns over the ability of the bottom-up approach to deliver emission reductions. The new Legal Agreement will need to include a robust Monitoring, Reporting, and Verification mechanism, and a periodic review mechanism.

INDCs

The INDCs submitted contain conditional mitigation actions. In addition, countries such as China are considering stricter domestic targets, giving the possibility for more ambitious pledges. During the Paris Conference, developed countries will offer additional emission cuts in exchange for additional action by developing economies.

ADAPTATION / FINANCING

The OECD estimates that USD 64 billion of climate finance was mobilized in 2014. This figure is closer to the commitment made in Copenhagen in 2009 to reach USD 100 billion per year by 2020. During COP21, Parties and International Organizations may announce additional financial pledges to those made during the Climate Finance Ministerial Meeting held in Peru in October 2015.

AGENDA OF SOLUTIONS

The Paris Conference will develop the "Agenda of Solutions" launched in Peru (COP20) to mobilize the participation of non-state actors such as businesses, local governments and non-governmental organizations. Declarations by business leaders, cities and sub-nationals are likely to occur.