



COP26: The first five days, a brief summary

By [Anthony Wright](#) | 5 November 2021

As part of our COP26 coverage, gasworld is providing content over the two weeks centred around the various themes of the event. This summary of the summit's first week will provide a brief overview of each day's main talking points.

The first two days revolved around the 'World Leaders Summit' theme, an opportunity for leaders from across the globe to have their say on the climate crisis and how they plan to help accelerate decarbonisation to meet Paris Agreement 2050 targets.

Day one saw British Prime Minister Boris Johnson emphasised the need to discover alternative and innovative methods to produce energy, such as carbon capture, saying that financing such technologies must be contributed partially by the private sector.

"If we don't get serious about climate change today, it will be too late for our children to do so tomorrow," he warned.

Secretary-General to the UN Antonio Guterres said that more must be done to keep to the 1.5C target and countries must make efforts to meet the \$100bn climate finance target promised in 2015.

British naturalist Sir David Attenborough criticised fossil fuel burning and championed the further development of alternative technologies, such as carbon capture, hailing a 'new industrial revolution powered by sustainable innovation.'

US President Joe Biden proposed that this is the 'start of a decade of transformative action' and that keeping to 1.5C is possible if countries come together and unify efforts.

India's PM Narendra Modi pledged to meet net zero targets by 2070, the first time that the world's fourth biggest carbon dioxide (CO2) emitter has made an official commitment to reducing emissions.

Day two saw several world leaders sign the 'Glasgow Leaders' Declaration on Forest and Land Use', agreeing a deal to 'end deforestation'. Brazil's Jair Bolsonaro, frequently criticised for his lack of interest in conserving the Amazon rainforest, was one of the many signatories.

A pledge was also made by Biden to cut global methane emissions by 30% by 2030. Part of the 'Global Methane Pledge', the agreement has been signed by over 100 countries representing 70% of the global economy. Global philanthropies have committed \$328m in funding to support the scaling up of such methane mitigation strategies.

The US re-joined the 'High Ambition Coalition', a group of developed and developing countries that ensured the 1.5C goal was a major focus of the Paris Agreement.

The country joined the UK, India, China and others by agreeing to participate in the 'Glasgow Breakthrough Agenda', a commitment to join forces to accelerate the development and deployment of the clean technologies and sustainable solutions – such as clean electricity and **electric vehicles** - required for each country to meet its Paris Agreement goals.

A new energy partnership between the UK, EU, and US was created with South Africa. The 'Just Energy Transition Partnership' is a long-term project to support South Africa's pathway to low emissions and climate resilient development, in addition to accelerating decarbonisation of the electricity system and shifting away from fossil fuel use.

African countries also committed to establishing a green economy after agreeing to spend at least \$6bn from their tax revenues to help adapt to the effects of climate change, in addition to calling on the wealthier developed countries to provide \$2.5bn per year for the next five years.

Day three focused on finance. Taking the theme further, **gasworld** published an [exclusive discussion](#) with DNV about the financial obstacles and challenges that are involved in ensuring a 'just' and clean energy transition.

To reduce fossil fuel development, over 20 countries and financial institutions including the US, UK, Denmark, Costa Rica, and the European Investment Bank committed to redirecting \$8bn a year to green energy.

The 'Glasgow Financial Alliance for Net Zero' (GFANZ) saw pledges worth \$130tn from the world's biggest banks and pension funds to ensure that by 2050 all assets managed by the institutions will take a net zero stance.

Day four looked at all things energy, with a significant commitment being made by 28 countries upon joining the 'Powering Past Coal Alliance', a group dedicated to phasing out coal. UK Business Secretary Kwasi Kwarteng remarked upon the deal, saying, 'The end of coal is in sight'.

There could also be a considerable shift in the world's geopolitical landscape, following new research that shows, by 2036, half the world's fossil fuel assets could become 'worthless'.

The International Energy Agency (IEA) revealed that pledges made during the event could see warming limited to 1.8C above pre-industrial levels by 2100.

Fatih Birol, Executive Director, IEA, told an audience that ‘the result is extremely encouraging.’

Despite the apparently positive result, several of the biggest greenhouse gas emitters have thus far declined to completely phase out coal.

Day five was themed around ‘Youth and Public Empowerment’. COP President Alok Sharma urged ministers to consider youth priorities in COP negotiations and national climate action.

National climate education pledges were also made by 23 countries, including net-zero schools and putting climate ‘at the heart’ of national curriculums.

The UK announced its draft ‘Sustainability and Climate Change’ strategy to help provide young people with the skills required to drive the future of climate action.

You can keep up to date with all of the relevant takes from COP26 by following our ongoing coverage, due to continue until the 12th November.