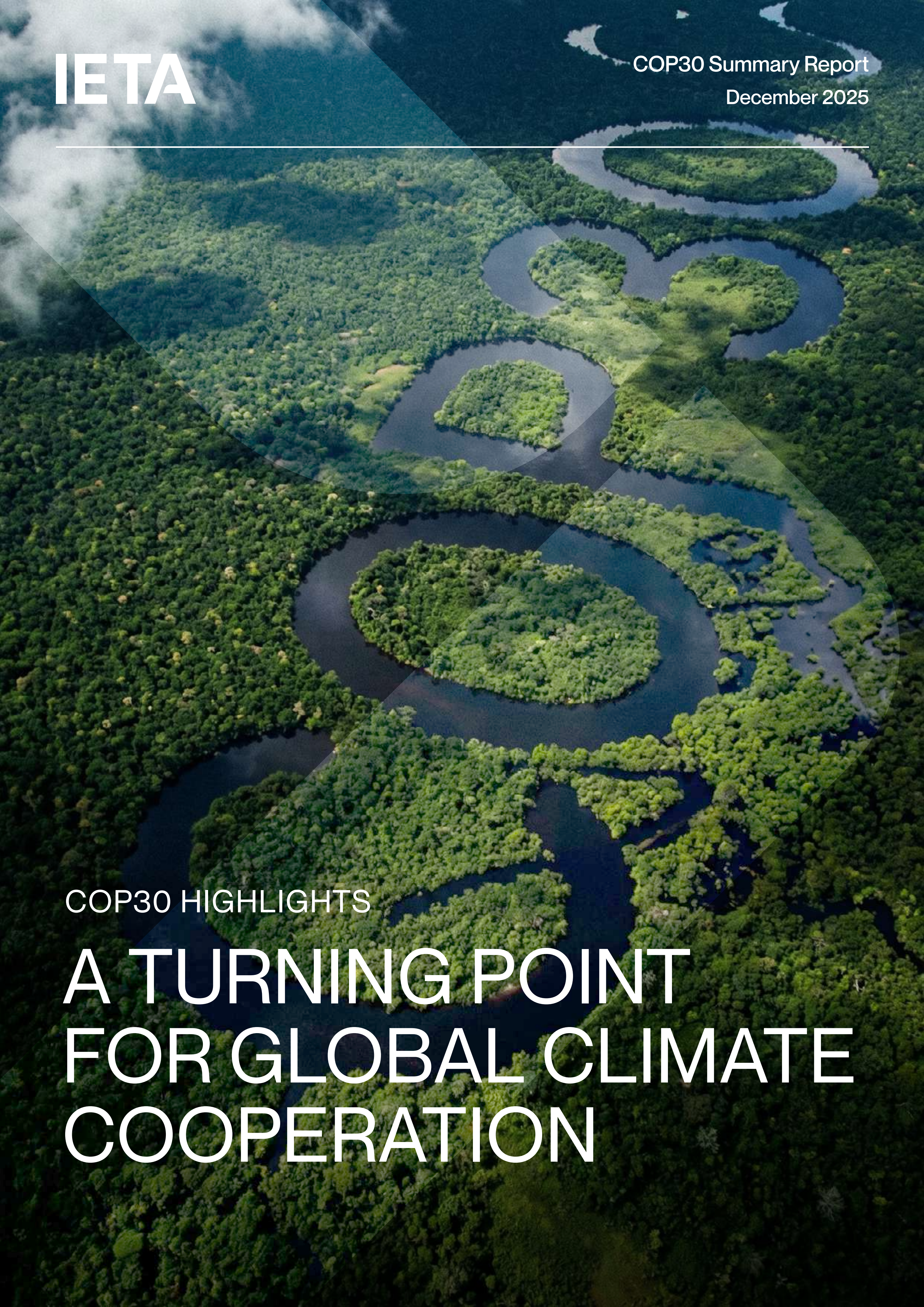
IETA

COP30 Summary Report

December 2025



COP30 HIGHLIGHTS

A TURNING POINT FOR GLOBAL CLIMATE COOPERATION

SINCE 1999 IETA HAS BEEN THE LEADING VOICE OF BUSINESS ON AMBITIOUS MARKET-BASED CLIMATE CHANGE SOLUTIONS AND DRIVING NET ZERO. IETA ADVOCATES FOR TRADING SYSTEMS FOR EMISSIONS REDUCTIONS AND REMOVALS THAT ARE ENVIRONMENTALLY ROBUST, FAIR, OPEN, EFFICIENT, ACCOUNTABLE AND CONSISTENT ACROSS NATIONAL BOUNDARIES. REPRESENTING MORE THAN 300 LEADING INTERNATIONAL ORGANISATIONS, IETA IS A TRUSTED PARTNER IN DEVELOPING INTERNATIONAL POLICIES AND MARKET FRAMEWORKS TO REDUCE GREENHOUSE GAS EMISSIONS AT THE LOWEST COST WHILE BUILDING A CREDIBLE PATH TO NET ZERO EMISSIONS. SEE WWW.IETA.ORG FOR MORE INFORMATION.

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INTRODUCTION

COP30 WAS UNLIKELY TO BE A MAJOR POLITICAL STAGING POST IN THE PROGRESS TOWARDS ACHIEVING THE GOALS OF THE PARIS AGREEMENT. THERE WAS NO CONSIDERATION OF THE LATEST ROUND OF NATIONALLY DETERMINED CONTRIBUTIONS, OR MUCH MEANINGFUL DISCUSSION ON THE GLOBAL FINANCIAL TARGETS AGREED LAST YEAR IN BAKU.

DESPITE THE CRACKS IN THE SYSTEM, MANY COUNTRIES SHOWED A DETERMINED EFFORT TO PROVE THAT MULTILATERALISM IS NOT DEAD.

And even if some particularly important issues such as climate-related trade measures or a fossil-fuel phase-out failed to make it onto the final political declaration at COP30, they were taken up by cheerleaders and forwarded for discussion at high-profile events that will take place from 2026.

Yet this comparative absence of “big-ticket” items allowed other issues to take the stage. We saw significant – if controversial – advances on adaptation and gender. Perhaps more importantly, we saw a determined effort by many countries to demonstrate that multilateralism, despite all the cracks that have appeared in the structure, is not dead.

The shadow of the United States’ withdrawal from the Paris Agreement hung over the deliberations; there was no official U.S. delegation to these talks, though political leaders such as California governor Gavin Newsom and climate change stalwart Senator Sheldon Whitehouse came to Belém.

At a separate summit immediately before COP, political leaders referred to “extremist forces” threatening progress on climate action, while French president Emmanuel Macron urged his colleagues to choose “multilateralism over isolationism”, “science over ideology”, and “action over fatalism”.

Ten years after the Paris Agreement was achieved, nations convened in Belém to take stock of progress of the first ten years of the Paris Agreement, to celebrate its achievements, and to continue the work on implementing many of the Agreement’s long term work programmes.

COP30 was billed as the “COP of Truth”, but it was notable instead for the hosts’ preference for closed-door consultations and for shuttle diplomacy, rather than open plenary discussions, to advance the negotiations. There were fewer iterations of texts as well, making it more challenging to track the overall progress.

Whereas at COP29 in Baku the Presidency had convened a “Qurultay” meeting of all Parties, and the UAE had held a similar “Majlis” session in 2023 to try to break log-jams in the negotiations, Brazil instead invoked the spirit of “Mutirão”, or collective effort, to encourage countries to bridge their divides in all the various negotiations.

As a result the closing plenary session was unusually bad-tempered as the Presidency was peppered by points of order or interventions to express Parties’ disappointment with, or their rejection of, the decisions that had been gavelled through, with most of them asking that their comments be reflected in the report of the meeting.

The political text of the ‘Global Mutirão’ addressed political discussions on the four top issues of finance, transparency, the gap between current NDCs and the net zero pathway, and in particular affirming that “measures taken to combat climate change, including unilateral ones, should not constitute a … disguised restriction on international trade”.

The declaration makes no direct mention of fossil fuels, a stark reversal from COP28’s agreement to “transition away from fossil fuels in energy systems, in a just, orderly and equitable manner”.

Instead, it was left to Colombia and the Netherlands to take up the matter by announcing the First International Conference on the Just Transition Away from Fossil Fuels, to be held in Santa Marta next April.

The other pressing item was also shifted to a future non-UNFCCC forum: Brazilian President Lula da Silva announced that Brazil will co-chair an Integrated Forum on Climate Change and Trade that will hold its first meeting next year.

More positively however, carbon markets were given their strongest-ever vote of support at this COP. After Singapore, Kenya and the UK had earlier this year launched the Coalition to Grow Carbon Markets, Brazil established the Open Coalition on Compliance Carbon Markets, a forum for governments to share knowledge and help build ambitious and transparent pricing systems. At the same time, Switzerland initiated the Article 6 Ambition Alliance.

The groundswell of support for markets was also borne out in the sheer number of side events in Belém focusing on the development of domestic compliance-based emissions trading systems, the voluntary carbon markets, and Article 6 implementation. At past COPs much of the conversation on carbon markets took place at IETA's Business Hub, but it has been heartening to watch since 2021 the baton being taken up by Parties.

For Article 6, this was the first COP after the completion of the Paris rulebook, at which Parties could discuss an agenda devoted to operational issues rather than the structure of the market mechanisms.

While negotiations over Article 6.2 were limited in scope, on the sidelines countries including Singapore, Switzerland, Malawi, Mongolia, Uganda, Zambia, Indonesia and Norway all signed bilateral Article 6.2 agreements.

The Article 6.4 negotiations were dominated by discussion over standards for permanence and reversals, as well as by a debate over membership of the Supervisory Body and concerns about the "transparency" of both the process and stakeholders' engagement on SBM decisions. The SBM's report was eventually adopted without change, and the rules governing the mechanism will be reviewed as scheduled in 2028.

Article 6.2 discussions focused on the Secretariat's report on implementation of the Article 6.2 guidance, and it was clear that work to develop this mechanism is still in its early stages for many Parties, despite the pioneering work of the likes of Switzerland, Japan and Ghana. As a result, Parties requested additional capacity and support from the Secretariat to help reduce inconsistencies in the initial Reports submitted.

COP also brought the Kyoto Protocol's markets to a close, agreeing to discontinue the Clean Development Mechanism from the end of 2026, and use some of the proceeds in the CDM Trust Fund to fund Paris Agreement Crediting Mechanism activities. Plus, the CDM registry will be disconnected from the international transaction log by March 2026.

THE ABSENCE OF BIG-TICKET DECISIONS GAVE SPACE FOR REAL PROGRESS ON ADAPTATION, GENDER, AND THE STRONGEST SUPPORT YET FOR CARBON MARKETS.

COP30 negotiations were presided over by Brazilian diplomat André Corrêa do Lago.
Photo: UNFCCC

COP30 AGENDA

COP30 WAS BILLED VARIOUSLY AS “THE COP OF TRUTH”, AS “THE COP ON ADAPTATION” AND AS THE COP OF IMPLEMENTATION. AND INDEED, WITH BAKU LAST YEAR HAVING COMPLETED THE WORK ON STRUCTURING THE ARTICLE 6 MECHANISMS AND HAVING ALSO AGREED THE NEXT TARGET FOR GLOBAL FINANCIAL SUPPORT – $1.3 TRILLION A YEAR BY 2035 – THERE WAS AN EXPECTATION THAT THIS COP WOULD BE SLIGHTLY MORE “OPERATIONAL” IN NATURE.

To be sure, there was still the matter of the next round of Nationally Determined Contributions. The UNFCCC’s initial deadline for Parties to submit their third NDCs initially fell on February 10, but this was extended to September after only a few Parties had met the original date.

By September only around 80 commitments had been filed, but as the summit got underway many more arrived, and by the end of COP30 more than 120 had been sent in.

The formal opening of COP30 was immediately preceded by a Leaders’ Summit, at which President Inacio Lula da Silva of Brazil unveiled the Tropical Forests Forever Fund, aiming to raise $125 billion to run as a permanent, self-financing investment fund that would reimburse investors and reward countries for conserving their forests.

In his address at the opening ceremony of COP30, President Lula took aim at “obscurantists [who] reject not only the evidence of science but also the advances of multilateralism”, in a clear rebuttal of the current backlash against green policies experienced around the globe.

“It is time to deliver yet another defeat to denialism,” he said.

COP30 SHIFTED FROM BIG ANNOUNCEMENTS TO THE HARD WORK OF IMPLEMENTATION AND BRIDGING AMBITION GAPS.

THE “GLOBAL MUTIRÃO”

Brazil had sought to nudge the agenda at COP30 towards nature, adaptation, the needs of developing countries and had even floated talks on a fossil fuel phase-out, but Parties had other ideas.

In the organisational discussions before the opening, a long list of additional agenda items was tabled reflecting regional and group priorities that were at odds with the hosts.

EU chief negotiator Jacob Werksman pointed out that there was no particular agenda item for this COP to capture the outcome of the latest round of NDCs, to recognise the progress made, or how to address the significant gap between NDCs and the 1.5 degrees Celsius pathway.

"Brazil needs to find a place for draft decisions in the [existing] agenda, or we may have to revert to conversation about a cover decision," Werksman said.

The list included four items that were eventually taken up by the presidency for consultations:

- implementation of Paris Agreement Article 9.1 (developed countries’ finance provision obligation);
- trade-restrictive unilateral measures;
- responding to the synthesis report on NDCs and addressing the 1.5 °C ambition and implementation gap, and
- synthesis of biennial transparency reports.

Parties agreed to defer proposals to consider long-term finance, and the periodic review of the long-term global goal under the Convention and of overall progress towards achieving it, to COP 31.

BY THE END OF COP30 MORE THAN 120 NDCS HAD BEEN SUBMITTED, MARKING A LATE SURGE IN GLOBAL COMMITMENTS.

Despite being given a "home" in the talks, these four consultation topics loomed large over the whole agenda, and eventually took centre stage at the core of the political text, which Brazil was at pains not to call a 'cover text'.

The discussions over Article 9.1 pitted the developing countries, who wanted to focus on progress towards achieving the public financial flows mandated under the Paris Agreement, against developed countries such as the EU and Japan, who countered that the talks should also take account of voluntary contributions and other "mobilised" sources of finance.

The items on the synthesis of new NDCs and their gap to the ambition required by Paris, and on biennial transparency reports, saw Parties split between those whose NDCs are conditional on provision of finance, who sought greater assurances on support and wanted more discussion of unilateral trade measures, and developed country Parties who called for an NDC "roadmap" similar to the Baku to Belém Roadmap on the $1.3 trillion goal, to mobilise greater collaboration.

The European Union, the Environmental Integrity Group and the Latin American and Caribbean AILAC group also called for a fossil fuel phase-out to form part of the measures to address the NDC gap.

Stiff resistance from the Like-Minded Developing Countries group, as well as the Arab Group of nations, meant that any mention of a "roadmap" did not make it into the final text, but such was the strength of feeling among many other Parties that more than 80 nations from Africa, Asia, Latin America and the Pacific participated in a call to develop such a pathway.

Indeed, Colombia and the Netherlands announced in the second week that they would host an international conference on a just transition away from fossil fuels in April 2026.

On the subject of unilateral trade measures Japan, the EU and others said such discussions were more appropriate under the World Trade Organisation, or even under other COP agendas such as response measures or the Just Transition Work Programme.

Nevertheless, Parties felt free to raise all these issues in talks across the rest of the COP30 agenda. As a result, we heard of finance and unilateral trade measures being raised in a number of work streams such as the Global Goal on Adaptation, and on Article 2.1c (concerning all financial flows), diluting efforts to reach agreement and slowing the process.

At a brief informal stocktaking plenary on the first Wednesday, COP30 president André Corrêa do Lago reported that Parties had engaged in spirit of "Mutirão" (collective effort) on matters relating to all four areas, but that "while discussions have certainly matured, we believe more sessions are needed to make more progress."

We heard from observers that the EU and other groups were unhappy with the draft language on ambition and NDCs, while the African group has emphasised the need for more focus on means of implementation. Meanwhile, the Arab group and Like-Minded Developing Countries underlined their opposition to any language on fossil fuels.

Consultations on the so-called "Mutirão Text" extended into the start of the second week, with Brazil turning up the heat by stating its intention to produce a draft final political text by Wednesday.

The last few days of COP30 saw the Presidency retreat into closed-door meetings and shuttle diplomacy between delegations and groups in an effort to build consensus on the Mutirão text.

Discussions on the many agenda items such as the Just Transition Work Programme and the Global Goal on Adaptation also continued deep into the second week, but for many of the issues this COP was more about taking stock of progress than about setting new direction or handing out new mandates.

PARTIES ENGAGED IN THE SPIRIT OF 'MUTIRÃO', YET THE DIVISIONS OVER FINANCE, AMBITION AND FOSSIL FUELS MADE CLEAR THAT MORE PROGRESS IS STILL NEEDED.

COP30 DECISIONS

TWO NEW PRESIDENCY ROADMAPS WILL GUIDE A JUST TRANSITION AWAY FROM FOSSIL FUELS AND HALT DEFORESTATION BY 2030.

IN THE CLOSING PLENARY, PRESIDENT CORRÊA DO LAGO ANNOUNCED THE CREATION OF TWO PRESIDENCY ROADMAPS: ONE ON A TRANSITION AWAY FROM FOSSIL FUELS IN A JUST AND EQUITABLE MANNER, AND ONE ON HALTING AND REVERSING DEFORESTATION BY 2030.

He explained these roadmaps will be science-based and inclusive, and feature high-level dialogues with a broad range of stakeholders.

President Corrêa do Lago said he would report back on the outcomes of this roadmap at COP 31 and referenced the First International Conference on the Just Transition Away from Fossil Fuels scheduled to convene in Colombia in April 2026.

The final text of the "Global Mutirão: Uniting humanity in a global mobilization against climate change", included resolutions on:

- establishing a Global Implementation Accelerator to accelerate action across all actors to keep 1.5°C within reach;
- the establishment of the "Belém Mission to 1.5," aimed at enabling greater ambition and implementation of NDCs and National Adaptation Plans;
- doubling adaptation finance provided by developed countries, and a call for efforts to at least triple adaptation finance by 2035, and
- reaffirmed that measures taken to combat climate change, including unilateral ones, should not constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade.

The decision also set up a dialogue to take place during the next three Bonn intersessional meetings, at which Parties would consider opportunities, challenges and barriers in relation to enhancing international cooperation related to the role of trade.

Furthermore, the agenda item on the forum on the impact of the implementation of response measures decided to hold an annual two-day dialogue on the cross-border impacts of response measures each year from 2026 to 2029.

The Mutirão text also referred obliquely to the United Arab Emirates Consensus from COP28, which had referenced a transition away from fossil fuels, but included no direct and explicit reference to any phase-out.

Belém saw the establishment of a two-year work programme on finance, referencing Article 9 of the Paris Agreement but without prejudging the process on the implementation of the new collective quantified goal.

Adaptation finance was also highlighted in the cover decision, with a resolution to at least triple the flow of funding for adaptation by 2030, as part of the overarching goal to reach $1.3 trillion in climate finance.

Among the other agenda items at COP30, discussions on adaptation centred around agreement on the Global Goal for Adaptation, which included a comprehensive set of indicators to demonstrate national progress. These indexes have been in development for many years and were first officially proposed in Dubai at COP28, to be taken up and agreed in Belém.

Developing countries were at pains to ensure that the indicators were nationally driven rather than prescriptive, and collective in nature rather than highlighting individual progress. They also reminded Parties that adequate adaptation finance was a critical component of any agreement.

On 21 November, the Presidency introduced a revised draft text which, among others, had whittled down a list of more than 100 indicators to just 59.

The final plenary saw the draft text gavelled through, raising numerous objections from Parties who complained that it was a “rough draft” only and not agreed by all Parties, and who called for continuing work on the indicators in 2026 based on the list compiled by the experts. They also asserted that points of order raised before the gavel had not been recognised.

The plenary was interrupted for an hour for presidency consultations before the decision was confirmed, and response to this led to some heated exchanges among Parties.

The comparative absence of Article 6.2, 6.4 or 6.8 from any of the political texts was not a surprise; since the market and non-market mechanisms are now in their operational phase, there were no decisions to be taken by Parties except to consider the annual reports from the three bodies overseeing their development.

Lastly, COP30 saw a formal agreement on the location of next year’s summit after more than two years of wrangling between Türkiye and Australia.

CO31 will be held in Antalya, Türkiye, with the host country and incoming COP Presidency delegating to Australia the Presidency of the negotiations.

The summit will also be preceded by a pre-COP meeting to be held in the Pacific region.

The closing plenary also adopted a decision to host COP32 in Addis Ababa, Ethiopia, the first time a Conference of the Parties is to be held in a Least Developed Country.

COP30 CALLED FOR TRIPLING ADAPTATION FINANCE BY 2030, SIGNALLING A MAJOR PUSH TO KEEP 1.5°C WITHIN REACH.

COP30 SET THE STAGE FOR A GLOBAL PUSH ON ADAPTATION, FINANCE AND A JUST TRANSITION.

ARTICLE 6:

IETA'S HOPES FOR ARTICLE 6 AT THIS COP WERE SUMMARISED IN A POLICY PAPER ISSUED BEFORE COP.

ARTICLE 6.4

Discussions on market mechanisms issues were held under the aegis of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA).

Meanwhile, consultations on matters relating to the Clean Development Mechanism were held under the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP).

COP30 was not intended to be a meeting at which substantive changes would be made to the structure or Rules, Modalities and procedures of the PACM, and despite some concern during the session that this was where things were headed, the eventual outcome was comparatively benign.

In week one, Parties held informal consultations on the Annual Report of the Article 6.4 Supervisory Body (SBM), co-facilitated by Sonam Tashi of Bhutan and Kate Hancock of Australia.

NON-PERMANENCE STANDARD AND ADDITIONAL METHODOLOGIES

As expected, interventions focused on the issue of the standard of non-permanence and reversals that had been bubbling away for a few months.

IETA had already expressed our concern that the adoption of the standard could impact investment in nature and land-based removals. Other stakeholders went further, with one calling the decision "a lopsided focus on ideological consistency [over] operational feasibility".

Speakers from Indonesia, Norway and Costa Rica warned that the standard as currently written does not work well for nature-based solutions, effectively excludes nature-based activities from the Paris Agreement Crediting Mechanism (PACM), and even the UK warned it could become too complex at a methodological level.

But Switzerland defended the non-permanence and removals standard, while the EU said post-crediting monitoring and the definition of non-remediable risks are key policy issues that may require case-by-case consideration.

Indeed, a number of countries expressed opposition to reopening the standards adopted by the SB this year. Instead, they called for the development of methodologies and for the implementation of the PACM to begin, in order that the application of methodologies to key activities can be assessed on a case-by-case basis.

Early versions of the draft text suggested there was momentum to re-open the standard on permanence. One iteration "requests the Supervisory Body to revise the standard: 'Setting the baseline in mechanism methodologies', noting that the proposed approaches contained in this standard – to downward adjust the baseline of Article 6.4 activities – can discourage the development of nature-based solutions and land sector activities."

However, our policy team found a contradictory element in the EU's request to "request the Supervisory Body to explore options for recognising temporary carbon storage in biogenic reservoirs and innovative approaches for using such temporary mitigation outcomes [our italics], and to make a recommendation on this matter for consideration by the CMA at its eighth session."

From this it appeared that while most Parties had accepted that it was desirable to make crediting nature-based activities easier, there were still some that wanted to revive the use of temporary credits as a safeguard.

But by the middle Saturday of COP30 the draft text had reverted to its original form, though the entire document was bracketed at the request of the Coalition for Rainforest Nations. The methodological language was very neutral, there was no reopening of standards and no specific mandates to the SBM, and no mention of term limits for SBM members.

We noted broad support among Parties for not revising the standards already adopted, and that adding further guidance in the draft decision would begin to micro-manage the SBM rather than enable it.

PARTIES RESISTED REOPENING ARTICLE 6.4 STANDARDS, EMPHASIZING THAT IMPLEMENTATION SHOULD BEGIN BEFORE ADDING NEW LAYERS OF GUIDANCE.

CONCERNS OVER NON-PERMANENCE HIGHLIGHTED A DEEP DIVIDE: NATURE-BASED SOLUTIONS NEED CLEARER PATHWAYS, YET MANY COUNTRIES OPPOSED REVISITING THE STANDARD.

The final paragraph on methodologies "requests the Supervisory Body to continue to ensure that its standards, methodologies, and tools ensure environmental integrity, are based on the best available science, and are informed by robust evidence."

Throughout the first week, Canada (with the support of other Parties) expressed the need not to reopen the standards but to consider implementation while developing methodologies to avoid creating methodologies that are impossible in practice.

CfRN sought to avoid addressing REDD+ methodologies and focus on sectoral ones.

TERM LIMITS

SBM co-chair Maria alJishi of Saudi Arabia, whose term ended at COP30, observed that under current regulations, SBM members can serve two terms, totalling four years, but are then permanently ineligible to return to any SBM role.

She warned that the limited pool of global carbon market experts makes this permanent exclusion problematic and risks undermining the technical nature of the SBM.

If this issue wasn't addressed in Belém, the issue of term limits and expert availability will need to be revisited in the coming years to prevent 'running out' of technical expertise and causing the SBM to evolve into a political rather than technical body, alJishi said.

But our member observers pointed out that with growth in the VCM and compliance markets expected to increase very rapidly, the pool of available 'talent' will likely increase at a similar pace, providing plenty of 'new blood' to guide the markets in years to come.

Some countries were in favour of extending term limits – notably those with officials currently serving on the SBM. Others opposed the unlimited re-election of SBM members, and a few called for a practical solution to be agreed upon at this COP, such as imposing a two-year break after each two-term spell.

Still others however pointed to a scheduled review of the SBM's operation in 2028 and said that this COP was not an appropriate time to re-open the mechanism's Rules, Modalities and Procedures, which had only been fixed last year.

One iteration of the draft decision text halfway through the first week did insert brackets that pointed to a loosening of the rules: the proposed language would allow SBM members "to serve more than two terms following a mandatory minimum two-year break on completion of the second term, rather than being permanently excluded from the Body."

And the new governance section of the draft decision requested the SBM "to ensure that experts serving the Supervisory Body provide independent scientific and technical advice and do not have any financial interest in the generation of Article 6, paragraph 4, emission reductions."

We noted that the decision in Baku last year specifically referred not just to advisors giving "scientific and technical advice", but also "practical experience", and we were concerned that this draft decision could exclude valuable input from practitioners from the SBM's decision-making.

The final version of the draft text adopted by the CMP and COP reverted to its original form with no mention of term limits for SBM members and no reference to any amendment of standards.

WITH THE CDM WINDING DOWN, PARTIES SET A 2026 DEADLINE FOR TRANSITIONING PROJECTS INTO THE PARIS AGREEMENT CREDITING MECHANISM.

FUNDING

During the discussions numerous Parties also called attention to the lack of funding for the SBM's work. The EU suggested requesting the UNFCCC Secretariat for an update on the funding shortfall across all Article 6 work, not only on Article 6.4.

Many other groups encouraged exploring options to address the PACM's current financial situation, and the conversation began to steer towards whether to leverage the Clean Development Mechanism's Trust Fund to relieve the present shortfall.

LINKING ARTICLE 6.4 WITH NDCS

Parties expressed mixed views on a proposal to “encourage Parties to consider using the Article 6.4 mechanism, whether as buyers or sellers, to support the achievement of their NDCs”, with comments both for and against this language.

The European Union was opposed to this language, emphasising that its recent decision to allow the limited use of carbon credits towards its 2040 target should not be viewed as having immediate relevance to Article 6. Our policy team said this gave the impression that the EU was acting as if the 2040 target hadn't been agreed.

China, the Arab Group, Türkiye, South Africa and the AILAC, LMDC, LDC and CfRN groups (among others) expressed opposition to any prescriptive language linking the use of the Article 6.4 mechanism to NDCs, recalling that NDCs are nationally determined and there is no mandate to negotiate that linkage.

The EU, UK, LDCs, and Switzerland indicated they could accept softer language, such as merely encouraging or inviting Parties to consider using the mechanism, which is closer to the original SBM wording.

VOLUNTARY CANCELLATION

AOSIS, Switzerland, EU, New Zealand, the UK and others questioned early references in the draft text to a voluntary cancellation facility, noting that the SBM had not discussed this concept, it did not form part of the SBM report, and that no units are available yet. Many others called for this to be deleted from the draft decision.

Several Parties (New Zealand, the UK, Peru and the LDC, LMDC and CfRN) were open to exploring the idea in the future, but stressed that this COP is not the right moment and that, if anything, it should be framed as future work and not as something already established.

TRANSITION OF CDM PROJECTS AND CREDITS

On the transition of CDM activities there was a clear split in opinion. Developing country Parties supported extending the deadline for projects to transition into the PACM, saying many group members have not yet completed preparations to implement PACM. Developed country Parties on the other hand were in favour of a clear and early deadline.

Eventually, Parties agreed to set a deadline of June 30, 2026 for host countries to submit to the SBM their approval of the transition of CDM projects into the PACM.

ARTICLE 6.2

PARTIES FLAGGED DELAYS IN ARTICLE 6.2 INFRASTRUCTURE, URGING RAPID OPERATIONALISATION OF THE REGISTRY AND CLEARER GUIDANCE FOR TRACKING ITMOs.

The agenda for Article 6.2 at COP30 was to review the UNFCCC Secretariat's report on implementation of the Article 6.2 guidance, including the development of the mechanism's registry, which some Parties said they wished to use as their national registries as well.

Informal consultations on Agenda 6.2 items were co-facilitated by Peer Stiansen of Norway and Pacifica Achieng Ogola of Kenya.

Negotiators considered the first six Technical Expert Review Reports of Parties' Initial Reports regarding progress and readiness in implementing Article 6.2: from Switzerland on its cooperative approach with, Thailand, Vanuatu and Ghana, and then Guyana and Suriname (though publication of this last report was still pending as COP began).

The Secretariat reported on a number of inconsistencies in the reports, and Parties acknowledged that this process is still in its early stages, and further Party reports need to be reviewed before meaningful conclusions can be drawn. This will be done at a dialogue to be held ahead of COP31.

Parties also asked for more clarity on the status of the mechanism's registry, which has yet to be operationalised.

In subsequent consultations, plenty of questions were raised about the effective date of the registry operationalisation, and we heard several Parties saying that they are already thinking about changes they might want to propose for the planned review of the mechanism in 2028.

The final adopted text on Article 6.2 requests the Technical Expert Reviewers to clearly explain their findings on any inconsistencies and any recommendations on how to resolve them in their reports.

Parties also noted with concern the status of the infrastructure for recording and tracking Internationally Transferred Mitigation Outcomes, and requested the Secretariat to implement this infrastructure expeditiously.

On the sidelines of these talks, there was a further session of the Article 6.2 Ambition Dialogue, which gives Parties the opportunity to discuss the role and function of Article 6.2 outside of formal negotiations.

We again saw the revival of the now-annual conversation on the role of REDD+ and Article 5, and its relationship with Article 6.

IETA remains of the view that the approach proposed by the Coalition of Rainforest Nations, led by Suriname and Honduras, does not meet the minimum integrity criteria to which Article 6 credits should adhere.

Our team felt there was not so much enthusiasm in the room for this approach, which would involve a re-opening of negotiations over Article 6.2. Some Parties dropped hints that they wouldn't be opposed to such a thing, but we do not believe there would be consensus to do this, particularly since Parties agreed last year to suspend negotiations on Article 6.2 until 2028.

On the sidelines of these consultations, Verra and the Gold Standard, with the participation of the government of Singapore, launched the Article 6.2 Crediting Protocol, which is intended to provide a harmonised and streamlined procedure for governments and independent crediting standards to follow when implementing Article 6.2.

The Protocol is intended to leverage existing crediting programme frameworks for the registration of mitigation activities, carrying out MRV, and issuing credits.

ARTICLE 6.8

Technical discussions at COP30 were co-facilitated by El Hadji Mbaye Diagne of Senegal and Jacqui Ruesga of New Zealand.

Parties were tasked with preparing a review of the work on Non-Market Approaches, including the status of the NMA Platform, which is intended as a resource to identify, develop and implement non-market approaches related to finance, technology, and capacity-building support.

Many Parties expressed concern at the slow rate at which the NMA Platform is being populated and discussed ways to improve this.

The final decision text on Article 6.8 called on the Secretariat to continue its work to build capacity for Parties to engage with the mechanism, and to hold two sessions of the Glasgow Committee on Non-market Approaches in 2026.

CLEAN DEVELOPMENT MECHANISM

The CDM has been waiting for final decisions on its demise since COP26 in Glasgow.

Co-facilitated by Norway's Peer Stiansen and Alick Muvundika of Zambia, negotiators spent most of their time discussing when to formally close the CDM and end its operations, and what to do with funds from the CDM Trust Fund.

The Secretariat reported that the amount of US$26.8 million would be available for transfer after the mechanism was formally shut.

Developed country Parties preferred moving all these funds into the PACM, while most other Parties were more in favour of dividing the proceeds between the PACM, the Adaptation Fund and to capacity-building.

Eventually, delegates agreed that the various functions of the CDM should be wound down with the following deadlines:

- Submission of requests for issuance of certified emission reductions (CERs) for project activities or programmes of activities: 30 June 2026;
- Submission of requests for transfer of CERs to the PACM registry: 31 December 2026;
- Cancellation of CERs and any other transactions in the CDM registry: 31 December 2026, and
- Submission of requests for approval of post-registration changes: 30 June 2026.

The CMP decision also requests the CDM administrator to:

- Administratively cancel on 1 July 2027 any CERs for which no share of proceeds to cover administrative expenses has been paid and that are remaining in pending accounts in the CDM registry;
- Disconnect the CDM registry from the international transaction log on 31 March 2026 while maintaining the functions of issuance and cancellation in the registry;
- Stop operating the CDM registry once the administrative cancellations have taken place, and
- Make arrangements for safeguarding CDM registry data for at least 15 years after the end of its operation;

The CDM Executive Board will halt all its remaining activities on 31 December 2026,

The text also allowed for the PACM to assume responsibility for CDM activities in relation to validation and verification functions. The PACM will permit its designated operational entities to carry out these functions for CDM projects "if necessary".

In addition, the decision requested the secretariat to transfer US$26.8 million from the CDM trust fund for the to the Article 6.4 trust fund "with the aim of maximising the long-term benefit for the Adaptation Fund."

From IETA's perspective, the closure of CDM is long overdue. The agreed financial transfer from the CDM Trust Fund will provide "operational capital" to the Paris Agreement Crediting Mechanism until it becomes self-funding, which the decision text aims for in 2035.

COP30 SET THE FINAL COURSE FOR CLOSING THE CDM, SHIFTING ITS REMAINING FUNDS AND FUNCTIONS TOWARD THE PARIS AGREEMENT'S CREDITING MECHANISM.

ON THE SIDELINES OF COP30

IN THE RUN-UP TO COP30, THE BAKU TO BELÉM ROADMAP TO $1.3 TRILLION PUBLISHED ITS FIRST REPORT, ITS PREAMBLE NEATLY EXPRESSING THE DILEMMA THAT DELEGATES FACE: “WE FIND OURSELVES CAUGHT BETWEEN PERSISTENT POLITICAL HURDLES IN CLIMATE NEGOTIATIONS ON ONE SIDE AND THE REAL, GROWING EMBRACE OF THE NET-ZERO TRANSITION BY ECONOMIES AND SOCIETIES ON THE OTHER.” THE ROADMAP ALSO HIGHLIGHTED THAT “CARBON MARKETS CAN PLAY AN IMPORTANT ROLE IN CHANNELLING FINANCE INTO VERIFIED MITIGATION OUTCOMES.”

Because the process of submitting NDCs was rather delayed this year, the UNFCCC published an updated NDC Synthesis Report at the start of COP, which found that global GHG emissions are projected to fall by 12% in 2035 compared to 2019 levels, based on new NDCs from 113 Parties submitted up to November 9.

It was carbon markets that had some of the biggest signals of support at this COP. With more than 35 compliance markets in operation worldwide and at least 20 more in development, COP30 demonstrated the continued growth and spread of market mechanisms.

One of the highest-profile initiatives undertaken around COP30 was the launch of the Brazil-led Open Coalition on Compliance Carbon Markets, which will facilitate the exchange of experiences on monitoring, reporting and verification systems, carbon accounting methodologies, and rules regarding the potential use of high-integrity credits as offsets.

The Coalition was immediately endorsed by Brazil, China, the EU, the United Kingdom, Canada, Chile, Germany, Mexico, Armenia, Zambia, France, and Rwanda.

During COP, the Coalition to Grow Carbon Markets, which had launched earlier in the year, published its Shared Principles on the use of high-integrity carbon credits.

Towards the end of the summit, a group of countries launched the Article 6 Ambition Alliance to narrow the gap between the current NDCs and the temperature goals under the Paris Agreement.

Member countries intend to contribute finance to Article 6 without use of the mitigation outcomes towards NDCs; or – in the role of host countries for Article 6 projects – members confirm their willingness to authorize such activities for other purposes than NDCs (Other International Mitigation Purposes, or OIMPs). The Alliance will report on progress at least every year towards the UN climate conference.

Members of the Alliance include Germany, Switzerland, Peru, Ghana and Mongolia.

During COP30, the International Energy Agency published its annual World Energy Outlook. The central scenario sees oil and coal demand peaking by or before 2030, with global natural gas demand set to rise by only 10% from current levels.

In all scenarios – even one where global climate action grounds to a halt, renewables will grow faster than any other major energy source, IEA said.

The report touched on the issue of energy security as well as ballooning energy use by data centres. Investment in data centres is expected to reach $580 billion in 2025, surpassing the $540 billion invested in global oil supply in 2025.

The outlook also reiterated that it is still possible to limit warming to 1.5 degrees Celsius this century. The IEA restated its long-held position that supply of oil and gas from existing projects are more than able to meet demand in a scenario where warming is limited to 1.5 degrees Celsius; no new projects are needed, it said.

Midway through COP the Independent High-Level Expert Group on Climate Finance (IHLEG) issued the fourth edition of its report on climate finance, commissioned by the presidencies of COP29 and COP30.

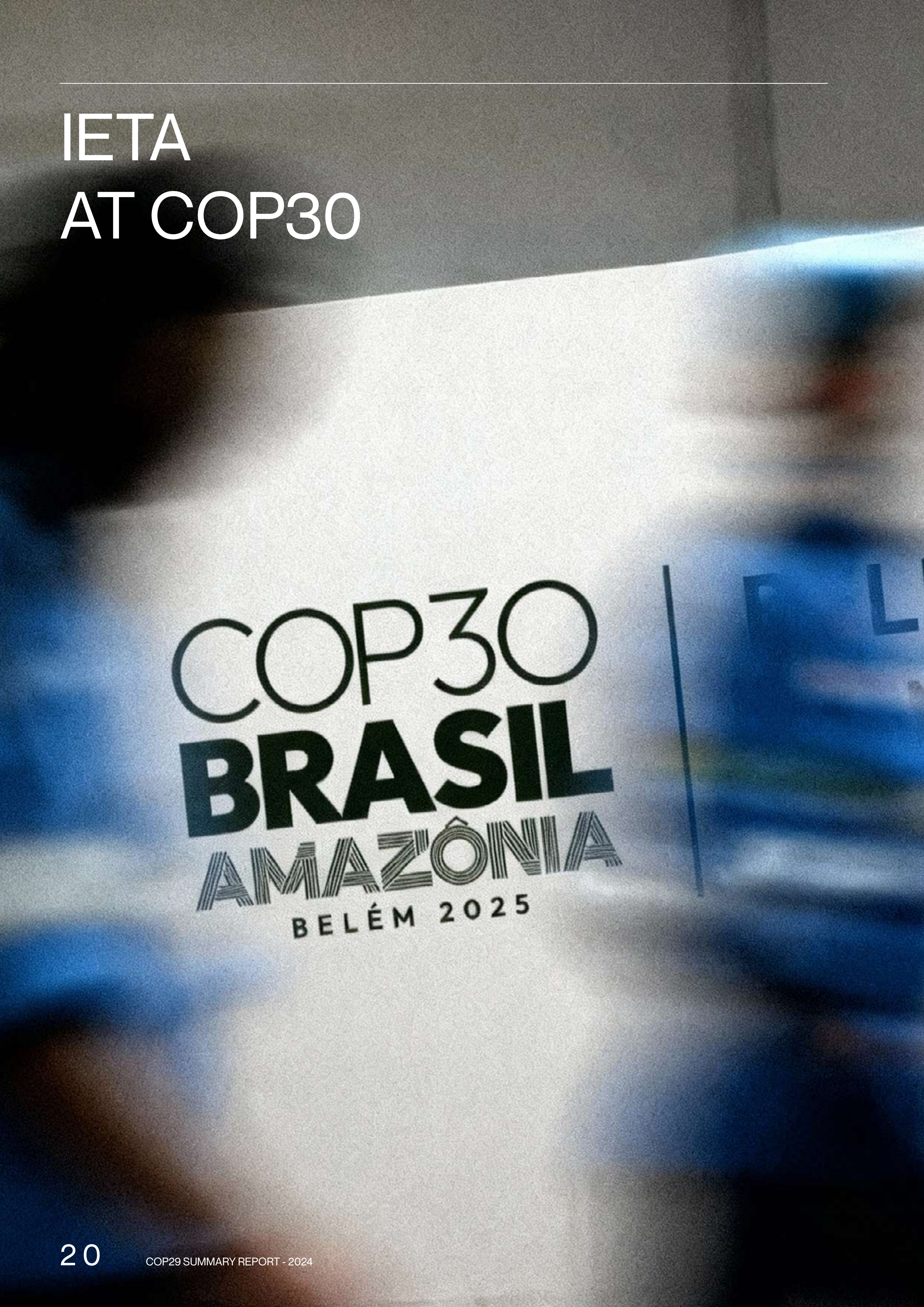
This edition focuses on fulfilling the integrated climate finance agenda in support of the Baku to Belém Roadmap to 1.3T, proposing a three-pillared pathway to mobilise and deploy the target sum of $1.3 trillion a year by 2035.

The report is led by economists Nicholas Stern of the UK and Vera Songwe of Cameroon, Amar Bhattacharya, and Éléonore Soubeyran.

And on a similar note, Oxford University's Smith School of Enterprise and Environment published a report which found that a rapid switch to renewables could double energy-sector productivity in low-to-middle income economies within 25 years. In many countries, this would result in a GDP boost by mid-century of around 10%.

We shouldn't neglect to applaud South Korea's announcement that it will close all its remaining coal-fired power stations by 2040, as it formally joined the Powering Past Coal Alliance. South Korea currently generates about a third of its electricity from coal and is the world's fourth-largest coal importer.

IETA AT COP30



AT THE BEGINNING OF COP30, IETA PUBLISHED OUR ANNUAL GHG SENTIMENT SURVEY. THE MAIN TAKEAWAY FROM THE SURVEY IS THAT THERE IS “CAUTIOUS OPTIMISM” AMONG CARBON MARKET PRACTITIONERS, ESPECIALLY WHEN IT COMES TO THE EXPANSION AND LINKAGE OF PRICING SYSTEMS. THIS IS TEMPERED BY CONCERNS ON TIMELINES FOR LINKAGE AND POLICY DESIGN.

As our team put it, "despite the caution, the market is more grounded, resilient and aligned around integrity as the foundation for scaling global carbon trading."

Pedro Venzon represented IETA at the official UNFCCC side event on Global Frameworks for Carbon Markets, organised by the Government of Singapore.

Pedro highlighted the motivation behind IETA's updated Guidelines for High Integrity Use of Verified Carbon Credits, stressing the need to restore business confidence and revive high-integrity demand at a time when voluntary retirements have stagnated and companies face uncertainty across divergent frameworks.

The intervention underscored the importance of greater convergence among global frameworks and called for governments to develop clear demand-side integrity rules — defining the role of credits, credible claims, and guardrails — to ensure consistency, transparency, and the scale of investment needed across voluntary, compliance, and Article 6 markets.

Convergence is needed to restore credibility and clarity, especially for buyers, enable interoperability across the VCM, compliance systems, and Article 6, support long-term value creation and a more resilient supply pipeline and ensure climate justice and local realities are integrated into global guidance.

The IETA VCM Roundtable and the High-Level Carbon Markets Convergence Panel, led by Luis Panichelli, VCM Policy Director at the ICC/ IETA Business Hub, convened key stakeholders across governments, crediting programs, corporates, project developers, rating agencies, NGOs, and researchers to explore pathways toward convergence on core principles for the voluntary carbon market (VCM). Discussions focused on the need for harmonized guidance, credible use cases, interoperability with Article 6, and concrete steps to rebuild confidence and scale demand.

Agustina Cundari spoke on behalf of IETA on "financing and market signals to advance ambition" during the second edition of the UNFCCC Article 6.2 Ambition Dialogue. You can watch Agustina’s intervention here.

Andrea Bonzanni represented IETA at the China Pavilion, speaking in a stocktake of carbon market developments in China and internationally.

IETA emphasised the progress made in the VCM in recent years and the convergence between voluntary and compliance demand. Other speakers in the event included vice-minister Li Gao and senior representatives from Brazil, the European Commission, the UK, the World Bank, and EDF.

And at a side event in our Pavilion, IETA and EOS Consulting presented the results of their modelling project estimating the socio-economic benefits of different carbon market frameworks in Brazil, followed by a panel discussion with key public and private sector stakeholders.

DESPITE THE CAUTION, THE MARKET IS MORE GROUNDED, RESILIENT, AND ALIGNED AROUND INTEGRITY AS THE FOUNDATION FOR SCALING GLOBAL CARBON TRADING.

The results were also discussed at a high-level executive roundtable organized by IETA with key private sector actors and showed significant potential gains in Brazil's GDP, job creation, foreign investment, all with long-lasting social impacts, from engaging with Article 6.

Andrea Bonzanni participated in an ICC side event at our Pavilion with the Coalition to Grow Carbon Markets. We noted a rather different mood to that in the Article 6.4 negotiations – the side event involved practitioners who want markets to grow, rather than negotiators, some of whom hold rather more sceptical views.

Agustina Cundari participated in a side event on the Adaptation Fund and its relationship with carbon markets. The discussion covered issues such as voluntary contributions to the Fund by Parties using Article 6.2 cooperative approaches, while for Article 6.4 the Share of Proceeds is already agreed – all we need is for the PACM to start operating.

There may be opportunities for this third round of NDCs to explicitly link their conditional targets (those that involve the use of Article 6 markets) to specific adaptation outcomes. Even the VCM can be linked to adaptation targets, in order to channel funds to resilience, as long as rules and practices embed contributions and strong integrity.

One of our most popular side events was a session on "The State of Article 6 Implementation".

The event featured speakers Nori Kimura from the Japanese Ministry of Economy, Trade and Industry, Cristina Figuero, the Article 6 lead at Ministry of Environment Chile, Frederic Gagnon-Lebrun of South Pole, Lisa DeMarco of Resilient LLP and Martin Hession, the lead negotiator for the EU on Article 6 and chair of the Article 6.4 Supervisory Board (SBM).

Some of the speakers warned that supply of Article 6 credits is still a problem for the nascent market. South Pole in particular said that the focus on integrity standards raises the challenge of "balancing integrity and scalability: too much emphasis on integrity risks overburdening some sectors and discouraging participation."

Frederic Gagnon-Lebrun of South Pole cited a study that showed a cookstove project would deliver 27% fewer credits under PACM methodologies compared to others — illustrating different policy approaches and levels of risk tolerance.

Nori Kimura of Japan's Ministry focused on his country's Joint Crediting Mechanism and conceded that Japan "does not yet have a strategy for Article 6.4."

He later added that companies complying with Japan's own emissions trading system would not be able to acquire Article 6 credits for use. "There are no current plans — [it's] JCM only."

Nevertheless, Kimura added, "methodologies are crucial for achieving ambitious targets — if they are too complex, they will not be used effectively."

Cristina Figueroa of Chile's Environment Ministry highlighted the progress that host countries are making in readying themselves for an Article 6 world.

Host countries are increasingly interested in developing their own standards and methodologies, she told the meeting. For her, the main challenge for the market now is "deciding which types of activities should be approved under Article 6."

Lisa De Marco of Resilient LLP reminded the audience that "indigenous Peoples must be recognised as rights-holders", and that "mobilising large-scale capital requires strong and transparent governance."

"The post-Paris Rulebook environment introduces new legal complexities that must be addressed systematically and transparently," she said.

EU negotiator and SBM co-chair Martin Hession discussed the EU's recently completed internal discussions on the bloc's 2040 climate target, noting that "debate continues on how to achieve this target effectively" – perhaps a reference to the EU decision to allow 5% use of credits in non-trading sectors.

Hession did aver that "the EU is likely to engage with international carbon markets in some capacity." He explained that "there is an expectation of lower overall crediting volumes over time. The EU frames the issue not only as a question of credit volume, but as one of ambition, structure, and long-term coherence."

Policy Advisors Mariana Tavares and Elisa Guida joined a town hall organised by the GCF Task Force – "Women for Forests and Climate – Discussion on Gender with GCF Task Force Leader", where several women from different jurisdictions from Brazil and Latin America joined to share experiences and debate the creation of a work group to strengthen women participation in the climate agenda.

Elisa Guida joined a panel organised by Brazil's Development Bank on Carbon Metrics for Bioeconomy. Together with Marcelo Behar (the COP30 special envoy for bioeconomy) and a representative of re.green, they discussed how the carbon markets can improve nature-related metrics and support the global south activities in reaching its full mitigation potential.

Mariana Tavares joined a panel on Brazilian sustainable transportation on carbon markets and opportunities for the bioenergy sector in Brazil. Panelists discussed the potential for Brazil to boost its short- and long-term incentives for the bioenergy sector, with carbon markets playing a key role in accelerating finance flows to activities such as BECCS.

Elisa also joined a panel at the COP30 Transport Pavilion to discuss funding transport for a net zero future. Panelists considered how to overcome missed opportunities in rail transportation, especially regarding Article 6 use. The panel heard key interventions from the audience, including Kenyan government representatives, indicating that finance and capacity building is much needed in emerging economies and that market mechanisms may be a good fit.

Staying with the transport theme, Mariana Tavares joined a session hosted by the International Union of Railways to deliver a briefing on the emerging opportunities for Brazil's rail sector to leverage carbon markets under Article 6.

She outlined how the transport sector — responsible for 43% of Brazil's energy-related CO_2 — faces high costs due to the country's heavy dependence on road freight, and highlighted the national goal of raising rail's modal share from 17.7% to 34.6%.

Pedro Venzon represented IETA in a panel discussion on the integration of civil aviation into Brazil's forthcoming carbon market organised by LATAM Airlines at the Brazilian Industry Pavilion. Pedro emphasised the importance of aligning the Brazilian system with best practices in international carbon markets, ensuring coherence with sectoral policies such as the Plano Clima, the Sustainable Taxonomy and ProBioQAV to support a credible decarbonisation pathway for aviation.

Pedro also joined a roundtable on decarbonisation strategies for hard-to-abate sectors, where he highlighted emerging technological solutions, the critical role of clear regulation, access to finance and international cooperation through Article 6, and stressed that private-sector leadership—through concrete commitments, value-chain engagement and coordinated global action—will be essential for scaling decarbonisation and positioning Brazil as a competitive hub for low-carbon industrial transformation.

CONVERGENCE IS ESSENTIAL TO RESTORE CREDIBILITY, ENABLE INTEROPERABILITY, AND REBUILD HIGH-INTEGRITY DEMAND ACROSS VOLUNTARY AND COMPLIANCE MARKETS.

SPEAKERS WARNED THAT OVER-EMPHASISING INTEGRITY STANDARDS COULD LIMIT SCALABILITY, HIGHLIGHTING THE CHALLENGE OF BALANCING AMBITION WITH PRACTICALITY.

Our Latin American team was also on hand to celebrate the state of Para's submission of its Registration Document and First Monitoring Report to ART TREES, after working since 2022 in the development of their REDD+ jurisdictional program. The first monitoring report relates to 2023, where about 38 million tonnes of emissions were avoided through deforestation reduction efforts.

Pedro Venzon represented IETA at a panel discussion organised by Emergent and The Nature Conservancy on jurisdictional programs and the importance of integration of markets.

Also speaking was Cristina Reis, currently responsible for the interim managing body of Brazil's carbon market (SBCE), who shared the country's priorities for implementing the new system, including clear scope definitions, robust MRV rules, a modern registry, accreditation of methodologies, and the establishment of a technical consultative committee.

Andrea Bonzanni represented the Business Partnership on Market Implementation at Malaysia's pavilion for the launch and handover of a white paper on "Effective Carbon Pricing and Markets in Malaysia: Private Sector Perspectives".

Agustina Cundari joined an event at the Chilean pavilion for the formal launch of the Ministry of the Environment's Roadmap for the Articulation of Carbon Pricing Instruments (2025–2035).

She highlighted the importance of coordinating diverse carbon pricing instruments across Latin America and the Caribbean to send clear investment signals and avoid overlaps; the importance of heterogeneity of carbon market policies across countries and the need to strengthen dialogue and exchange with the private sector, and avoiding fragmentation among LAC markets and to create public–private fora for joint design and implementation of coherent national policies.

Pedro Venzon and Elisa Guida presented IETA's new report on high-integrity climate action in the Amazon region. The ALMA Brasil is a project developed by IETA, in collaboration with the Oil and Gas Climate Initiative (OGCI), since 2023. The initiative follows a phased approach and the report draws on the lessons and key findings from its central objective: to explore solutions for nesting REDD+ projects into JREDD+ programmes, with the aim of increasing transparency, strengthening market confidence, and enhancing performance in reducing deforestation in the Brazilian Amazon.

IETA also participated in the launch of the Scaling JREDD+ Coalition. The coalition is made up of a group of governments, Indigenous Peoples and local communities, civil society, and the private sector committed to expanding high-integrity forest carbon finance. IETA is among the signatories to the coalition, recognising the importance of supporting nature-based solutions. The statement and summary of proof points are available here.

Agustina Cundari participated in an event at the Turkish Pavilion on “Compliance markets and Article 6: Evolving National and International Approaches”, which examined how countries are advancing carbon pricing and market mechanisms to support effective climate action. The session highlighted Türkiye's work on its national ETS, Singapore's carbon tax, and Article 6.

Agustina brought in the international and private-sector perspective, emphasising that credible, transparent, and practical carbon pricing frameworks — across compliance markets, Article 6 cooperation and voluntary markets — are essential to build trust and unlock private investment in real, measurable emissions reductions. She underscored the importance of clear rules, predictability, and robust accounting for the private sector.

Pedro Venzon spoke at a side event hosted by the Global Carbon Council on Bridging Domestic and Global Carbon Markets under Article 6.2, outlining some of the key differences and similarities between the new mechanism and the legacy VCM.

Speakers at the event emphasised that scaling Article 6.2 requires a robust, interoperable registry for smooth international transactions; clear integrity principles aligned with existing frameworks such as ICVCM, CORSIA and Article 6.4, and predictable authorisation procedures, including transparent Letter of Authorisation and ITMO processes.

Article 6.2's role within NDCs is not to act as a reward after NDC delivery, but rather as a tool to increase efficiency and raise ambition. Early use of the mechanism helps countries cut costs and accelerate progress toward targets. The mechanism is enabling a shift from "voluntary carbon markets" to "verified carbon credits" to emphasise standards and methodologies. At the same time, countries can build on existing VCM infrastructure when operationalising Article 6.

Host governments must ensure corresponding adjustments and issue LoAs for ITMOs; without government engagement, credits cannot qualify under Article 6.2. The hope and expectation is that Article 6.2 can unlock new demand not previously seen in the VCM, in which buying countries mobilise finance for mitigation in the Global South, improving integrity and NDC alignment for both sides.

Agustina Cundari spoke at a U.S. Dairy Council-sponsored event in the AgriZone looking at how international trade can be leveraged to advance sustainable and resilient food systems. Agustina underlined that If we can connect trade and carbon markets properly, we will move from promises on paper to implementation on the ground for agricultural and land-use targets in NDCs.

Many NDCs include agriculture, land use and food systems as key mitigation and adaptation pillars, but public finance alone is not enough. This new next generation of NDCs is much more explicit about trade-exposed sectors, agricultural value chains and how Article 6 will be used to support them. Market incentives like carbon credit trading and sustainability standards can create new finance pathways for producers and agribusinesses.

And finally, the Vice President and Minister of Environment of Bolivia participated in a session held at the IETA Business Hub, highlighting the pro-market position of the new administration.

ARTICLE 6.2 IS SHIFTING THE FOCUS FROM VOLUNTARY OFFSETS TO VERIFIED CREDITS, OPENING NEW PATHWAYS FOR FINANCE AND AMBITION IN THE GLOBAL SOUTH.

AT THE IETA-ICC BUSINESS PAVILION

FOR THE FIRST TIME AT COP, IETA COLLABORATED WITH THE INTERNATIONAL CHAMBER OF COMMERCE TO HOST THE BUSINESS PAVILION, ENABLING US TO BROADEN OUR REACH AND ENGAGE WITH EVEN MORE PRIVATE SECTOR PARTICIPANTS AT THE SUMMIT. IETA HOSTED MORE THAN 40 SIDE EVENTS AND MEETINGS DURING THE TWO WEEKS AND WELCOMED HUNDREDS OF DELEGATES FOR DISCUSSIONS AND BRIEFINGS.

WE ARE PROFOUNDLY GRATEFUL FOR THE SUPPORT OF OUR SPONSORS AND PARTNERS, WITHOUT WHOM NONE OF OUR WORK IN BELÉM WOULD HAVE BEEN POSSIBLE:

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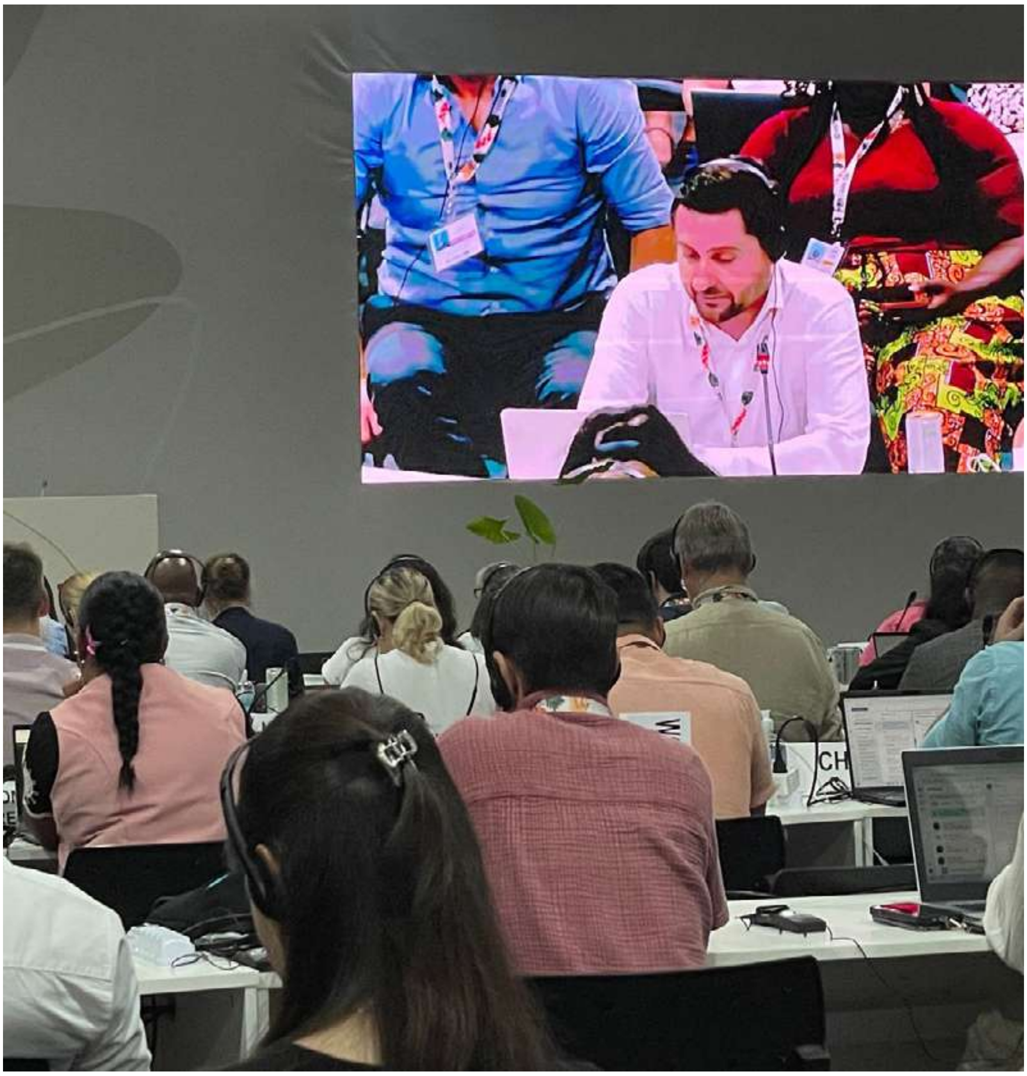


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