Fossil Obstruction and Missing Finance at COP31



Climate Multilateralism at a Crossroads

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From 9 November to 22 November 2026, the 31th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP31) was held in Antalya (Türkiye). The Wuppertal Institute research team closely observed the climate change negotiations during the two-week coference and can now present their assessment of the conference outcomes.

The Wuppertal Institute publishes an analytical report after each COP. All reports published since 2001 can be downloaded at: https://wupperinst.org/en/topics/climate/cop/

Publisher
Wuppertal Institut für Klima, Umwelt, Energie gGmbH
Döppersberg 19
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wupperinst.org

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Version
November 2026

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Key messages

Need for a new instrument: Antalya should finally put to rest the assumption that all countries are interested in mitigating climate change. Fossil states are evidently out to deprive the UNFCCC process of any meaning and the consensus requirement gives them the means to do so. There are two options to get around the consensus requirement, either an amendment of the Convention or the construction of an entirely new treaty. Both options have advantages and disadvantages that need to be carefully analysed.

Mitigation and TAFF: Although the Santa Marta Process had raised hopes that the issue of transitioning away from fossil fuels (TAFF), or at least the COP31 presidency's initiative to increase electrification to 35% of final energy demand by 2035, would be formally recognised at COP31, petro states such as Saudi Arabia and Russia blocked any progress in this regard. Nevertheless, the majority of parties at COP31 endorsed the new TAFF norm, which aims to qualify the implementation of mitigation progress.

Deforestation: COP31 did not see much progress on forest issues, thereby missing the chance to make land-based emissions an integral part of the process. On the sidelines, the Tropical Forest Forever Facility (TFFF) initiated by Brazil at COP30, received additional pledges and stands now at an unprecedented USD 8.2 billion for the protection of standing forests.

Just transition: Negotiators did not reach agreement on the design of the just transition mechanism. The G77/China demanded a constituted body with means of implementation, while developed countries only offered a mechanism for dialogue and coordination. The Parties therefore postponed the decision on the functions, modalities and operational arrangements of the mechanism to 2027. Diverse and contradictory understandings of just transition still dominate the negotiations and make agreement on the form, function and substance of the mechanism difficult.

Finance: Countries agreed to continue the climate finance work programme through 2028, but unresolved disputes over funding responsibilities prevented substantive progress on additional finance. This contributed to wider negotiating deadlock.

Trade: Disputes on the costs and burdens for developing-country exporters regarding the Carbon Border Adjustment Mechanism (CBAM) and the EU's Deforestation Regulation (EUDR) remained unresolved.

Industry: Industrial transformation advanced mainly through voluntary cooperation initiatives to create demand for cleaner products and funding announcements, while formal negotiations delivered limited progress on implementation.

Market-based cooperation: While industry-influenced attempts to weaken rule-making under the Art. 6.4 Paris Agreement Crediting Mechanism (PACM) could be avoided, Parties were unable to agree on a clear signal to address the reporting shortcomings under Art. 6.2 and strengthen the mandate of UN reviewers. The existing funding shortfalls remain unresolved.

Adaptation and Loss & Damage: The negotiations on adaptation in Antalya reproduced old fault lines between developed and developing country Parties and ultimately broke down over the role of finance. COP31 gave no indication of how the goal of at least tripling adaptation finance by 2035 could be reached. One modest achievement is the Parties' agreement to complete the transition of the Adaptation Fund from the Kyoto Protocol to the Paris Agreement. However, it remains underfunded. In the same vein, while progress was made on the institutional framework for loss and damage its credibility depends on resources that Antalya failed to mobilise.

Gender: At COP31, gender negotiations were marked by ideological pushback from conservative actors such as Russia, Saudi Arabia and the Vatican, attempting to weaken the agreed terminology of the Belém Gender Action Plan, while a progressive coalition defended the status quo. Meanwhile, disputes over insufficient means of implementation led developing nations (G77/China) to block stronger language on the Year 1 progress report, resulting in procedural compromises on implementation guidelines and sexual harassment protection at UN climate events.

1 Introduction

Climate policy is increasingly characterised by a jarring disconnect. On the one hand, the concentration of greenhouse gases (GHGs) in the atmosphere is still increasing (WMO, 2026b) and climate disasters are escalating. In 2026, Nepal was struck by a devastating flood that caused thousands of deaths (UN News, 2026). In the Middle East and Southern Asia, peak temperatures increasingly exceed the 50°C mark during heatwaves (WMO, 2025, 2026a). Even countries in moderate climates experienced scorching heatwaves causing estimated thousands of deaths (Copernicus Climate Change Service, 2026). Instead of keeping global temperature increase below 1.5°C, the world is currently on track for warming of about 3°C (UNEP, 2026). At the same time, low-emission solutions are increasingly outcompeting their fossil alternatives. And for countries dependent on fossil fuel imports, the second fossil price crisis within four years has re-emphasised the multiple benefits of transitioning away from fossil fuels. The IEA's chief Fatih Birol posited, "I have rarely seen the energy security policy objectives and the climate objectives so closely aligned" (Rowling, Civillini, Rodriguez, et al., 2026). So global greenhouse gas (GHG) emissions and climate disasters are escalating even though the tools are at hand to rein in emissions and doing so would pay off immediately for many countries.

Yet, on the other hand, the UNFCCC negotiations seem to be increasingly unable to take action to address climate change, and that despite the positive technology and market dynamics. Like the previous conferences in Baku and Belém, the formal negotiations at COP31 in Antalya were once again not able to agree on a concrete follow-up to the outcome of the first Global Stocktake, in none of its areas: mitigation, adaptation, and means of implementation. Even worse, the scientific basis of the process is increasingly under attack as countries are unable to agree on a way forward for the seventh assessment cycle of the Intergovernmental Panel on Climate Change. The Arab Group also questioned the scientific rigour of UNEP's overshoot report and the group of like-minded developing countries (LMDCs), which among others includes China, India and Saudi-Arabia called for avoiding references to reports produced outside the UN climate process, an indirect but clear reference to the UNEP report (Civillini, 2026). At the same time, the EU and other wealthy countries showed no willingness to accommodate the concerns of less wealthy countries on climate finance and the operationalisation of the Just Transition Mechanism.

The official motto of the conference was, "Dialogue, Consensus, Action". While some actors were able to use the "COP as event" to showcase their initiatives, the formal negotiations mostly produced red lines, deadlock and inaction.

2 The Dual Presidency

COP31 was managed by a dual presidency because it had been impossible to resolve the dispute between Australia and Türkiye who had both wanted to host the conference. In the end, the two countries therefore agreed that Türkiye would be the formal host while Australia would act as "president of negotiations". Skeptics had immediately questioned whether this arrangement could work (Harris, 2026) and had also highlighted that both countries are still expanding the exploitation of fossil fuels (350.org, 2026). On the very first day of the conference, Türkiye's president Erdogan praised the start of production at two new oilfields as "good news" coming from the mountains of Gabar (Rowling, Lo, Rodriguez, et al., 2026). An analysis by CarbonBrief highlighted that Australia is one of the largest CO2 exporters of all time, after Russia and Saudi Arabia (Evans, 2026).

More optimistic voices hoped that the duo would be able to act as bridge builder between "developed" and "developing" countries. The dual Presidency did indeed manage to resolve the usual row over the conference agenda relatively smoothly. However, the Presidencies failed to make efficient use of the time that had thus been gained. They were in particular criticised for having squandered time by how they handled the attempt to agree on a cover decision. While adoption of a cover decision is not a formal necessity, previous COP Presidencies repeatedly used this instrument to highlight certain issues or to address issues that were not covered by any of the existing agenda items. At COP31, the Turkish Presidency in particular wanted to promote the adoption of a target to increase the share of electricity in final energy consumption to 35% by 2035, up from roughly 20% today.

The Presidencies put out a "summary of reflections" on the views countries had expressed on the Friday of the first week of the conference as a menu of options the text could contain. The first version of the cover decision was a largely unsorted collection of everyone's inputs. The Presidency was criticised from a number of quarters for confusing the negotiations by bringing topics into the cover text that were also covered under formal agenda items.

The Presidencies submitted the first serious draft only two days before the official end of the conference. This draft was criticised from many sides, most strongly by Panama, which issued an open letter stating that it would "formally object" to any decision that did not meet a number of demands, including a "cap on oil production" (Ministerio de Ambiente de Panamá, 2026).

What followed were two days of deafening radio silence. While previous COP Presidencies had organised regular stocktake plenaries, the COP31 Presidencies kept all negotiations behind closed doors. They issued two further iterations of the draft text but these contained no major changes. Many Parties criticised the text for failing to address the transition away from fossil fuels, that the world is set to overshoot the Paris Agreement's 1.5°C limit, and the provision of sufficient finance for developing countries.

The Presidencies therefore abandoned the attempt to come to an agreement. The Presidencies managed to secure some progress beyond the formal negotiations. In addition to trying to anchor electrification in the cover decision, the Turkish Presidency had also promoted a voluntary electrification pledge in the voluntary "Action Agenda", which was ultimately supported by around 80 countries (COP31, 2026b). It is institutionally backed by the EU's Electrify Now initiative which provides technical expertise and intends to mobilise investments in electrification (European Commission, 2026a).

Overall, however, the Presidencies fell far short of their stated ambitions. While Australian climate minister Bowen was not wrong in pointing to the geopolitical situation as a major obstacle, the failure was to some extent also due to how the Presidencies conducted the negotiations. And different from the previous Brazilian COP30 Presidency, the COP31 Presidencies also did not have a Plan B to move contentious agenda items forward outside of the formal diplomatic process.

3 Mitigation

Transitioning Away from Fossil Fuels

One of the contentious items from Belém that was sure to come up again in Antalya was the transition away from fossil fuels (TAFF). The decision taken in Dubai at COP28 (2023) that concluded the first Global Stocktake (GST) under the Paris Agreement broke new ground by

highlighting not only the emission reductions needed to achieve the Paris Agreement's mitigation objectives but also the real-world changes that are needed to achieve these emission reductions. In particular, the GST outcome called on Parties to transition away from fossil fuels by 2050, and to, by 2030, triple the global installed capacity of renewable energy, double the improvement of energy efficiency, and halt deforestation and forest degradation (UNFCCC, 2023).

However, at the subsequent conferences in Baku and Belém, in particular the Arab Group, which had strenuously resisted the adoption of the TAFF language in Dubai, Russia, and the so-called group of Like-Minded Developing Countries, which inter alia includes China, India, and Saudi Arabia, blocked all attempts at following up on the GST outcome in the formal negotiations (Obergassel et al., 2024, 2026).

At COP30, Brazil therefore announced that it would develop a TAFF roadmap (as well as a deforestation roadmap, see subsequent section) independently as the incumbent COP President (Obergassel et al., 2026). In addition, Colombia and the Netherlands co-hosted the First Intergovernmental Conference on Transitioning Away from Fossil Fuels in April 2026 in Santa Marta, Colombia.

TAFF Roadmap and Santa Marta Process

After several calls for input, the Brazilian government published its TAFF roadmap as a practical guide to help countries reduce their dependence on carbon. It breaks down systemic hurdles into three main areas: end-use energy demand, fossil fuel production and supply, and economic restructuring. Through the Belém Readiness Approach, countries are categorised based on their management capabilities and degree of fossil fuel exposure, in order to identify the most effective action levers for each profile (van Rossum & Torres Gunfaus, 2026).
The aim of the Santa Marta conference, taking place in April 2026 in Colombia, was to act as a deliberative 'safe harbour' for a 'coalition of the willing' including a variety of stakeholders from subnational entities, civil society, science and the corporate sector (Schell et al., 2026). While the conference did not target a binding negotiated outcome, it established concrete steps for future action by launching three workstreams dedicated to national transition roadmaps, macroeconomic dependencies and financial architecture, and a fossil fuel-free trade system. A new advisory body, the Science Panel for the Global Energy Transition (SPGET), was formed to evaluate national transition pathways.

Brazil presented the global TAFF Roadmap at COP31, which was met with positive reactions and support from major oil-producing and -consuming countries such as India, Nigeria and Germany. Nigeria and India recognised the Roadmap for its inclusive approach, which takes into account the different starting points of countries in TAFF processes (Rodriguez, 2026). In addition, six European nations published their TAFF roadmaps, while 21 other countries, including European states, Pacific Island nations, and Brazil, announced their intention to do the same (IISD, 2026i, p. 2). The TAFF process was also endorsed by the UN Secretary-General, António Guterres, who urged at COP31 to 'move from discussing the transition to organising it, financing it, and delivering it' (Civillini et al., 2026).

Ambitious stakeholders, Parties and observers from civil society and the epistemic community had high hopes for TAFF's role at COP31 and expected the Santa Marta Process to provide new impetus for the phase-out of fossil fuels within the UNFCCC negotiations. TAFF was indeed a major issue at COP31 with over 80 side events and talks addressing it. In the formal negotiations, however, as at the previous conferences in Baku and Belém, the Arab Group, Russia and the LMDCs from the start defined all references to the GST outcomes as a red line.

As noted above, the Turkish COP presidency had earlier in the year launched an initiative to agree on a new target to increase the share of final energy demand met by electricity from just over 20% today to 35% by 2035 in Antalya. The Presidencies presented the initiative as a means to follow-up on the results of the GST outcome in a less contentious way. Shifting building heat, transport and industrial processes from use of fossil fuels to electricity indeed yields substantial energy efficiency benefits and paves the way for supplying these sectors from renewable energy sources. The International Energy Agency strongly supported the initiative. IEA chief Fatih Birol posited that it would send an "unmistakable" signal to markets that the future lies in electricity (Rowling, Civillini, Lara, et al., 2026).

However, the target measured only the end use consumption and did not say anything about how the electricity is generated and specifically whether fossil fuels will not be part of the generation (Climate Action Tracker, 2026). Therefore, discussions loomed on the question on how to tie the target to previously agreed goals such as the GST outcome and clean electricity generation. Türkiye defended the absence of a clean-electricity requirement by arguing that countries had already agreed on transitioning away from fossil fuels and electricity generation should be a national matter. Moreover, Türkiye itself continues to rely on coal for electricity generation (Ember, 2026).

However, all hopes that this initiative might be easier to agree on than following up on TAFF as a whole were immediately dashed, the Arab Group, Russia and the LMDCs also defined integration of the 35*35 target into any conference decision as a red line.

The first serious draft of the cover decision with the Presidencies provided two days before the official end of the conference contained no reference to TAFF, but retained the Turkish presidency's electrification pledge project and and a paragraph calling on countries to scale up carbon capture, use and sequestration (CCUS) - in an apparent bid to gain Saudi Arabia's support for the electrification target by also including a target for CCUS, which is Saudi Arabia's favoured mitigation technology. The push to promote CCUS in the proposed cover decision, while having no language on transitioning away from fossil fuels risked substantive backsliding because Saudi Arabia and others portray CCUS as a means to be able to substitute for continued investments in fossil fuels.

As noted above, the negotiations to agree on a cover decision ultimately failed completely. Although 126 countries spanning various negotiation blocs (EU, Umbrella Group (UG), Association of Small Island States (AOSIS), Association of Independent Latin American Countries (AILAC) and Least Developed Countries (LDCs)) demanded the inclusion of 'transition away from fossil fuels' (TAFF) in the COP31 cover decision (Evans et al., 2026), this demand was not met. Stakeholders such as the EU have highlighted missing references to TAFF when explaining their disagreement with the final version of the cover decision (Reuters, 2026).

In parallel to the cover decision negotiations, discussions on extending the Mitigation Work Programme, which was established in 2021 in Glasgow to scale up mitigation action "in this critical decade", also came to no conclusion due to the controversy on the "TAFF question". It is therefore now again up to the Santa Marta process to move this discussion forward.

Deforestation and Forest Degradation - Roadmap and other relevant initiatives

COP30 last year in Brazil had raised some hopes that nature and especially forests might finally receive their appropriate place in the climate negotiations. However, COP31 did not see a lot of progress on forest issues, despite the fact that Brazil had launched a forest roadmap in addition to the TAFF one. The lack of progress was so alarming that at the end of the conference 111 organisations, Indigenous groups, research institutions and environmental NGOs,

issued a “Joint Call for Collective Action to Accelerate Implementation of the Global Forest Goals by 2030”. (ACES et al., 2026). They demanded “an inclusive, multi-stakeholder implementation process through to 2030, building on and connecting existing initiatives, including an international convening in 2027 to galvanize political momentum and chart tangible solutions.”

Some progress was achieved on the Tropical Forest Forever Facility (TFFF), a multilateral process not officially connected to COP31 that is setting up a new fund in order to reward countries for leaving standing forests intact. A forest leaders summit in the first week was attended by the presidents of Brazil, the Democratic Republic of Congo and the prime ministers of Norway and The Netherlands. After new pledges by the UK, The Netherlands and Canada, plus some $88 million from philanthropies, the fund has now received a total of ¢8.2 billion. This is still short of the 10 billion it is supposed to assemble by the end of the year, but the momentum is alive.

Just Transition Mechanism

In Belém in 2025, the parties managed to agree upon the development of a just transition mechanism (Obergassel et al., 2026), despite strong differences in their understanding of just transition and in their views on the role of the work program and the mechanism. The mechanism’s stated purpose is to “enhance international cooperation, technical assistance, capacity-building and knowledge-sharing, and enable equitable, inclusive just transitions”(UNFCCC, 2026p, Decision 2/CMA.7, para. 25), while a core demand from the G77/China, namely the scaling up of “new and additional grant-based, highly concessional finance and non-debt instruments” (UNFCCC, 2026p, Decision 2/CMA.7, para. 22), was only recalled in a separate paragraph. Subsequent submissions by parties in early 2026, however, showed continued strong differences. For the G77/China, just transition is about justice between countries, delivered by addressing barriers such as unilateral trade measures and by mobilizing means of implementation, while not creating new requirements for developing countries, whose national choices are to be respected (G77/China, 2026). In contrast, the EU emphasized the domestic dimension of just transition with a focus on workers, alongside people and communities most affected, in the context of 1.5°C-compatible decarbonization and proposed a work plan focusing on knowledge exchanges and capacity-building (EU, 2026). These different readings of just transition informed the negotiations in Bonn in June 2026, resulting only in an informal note that was forwarded as input to Antalya. It listed the different options ranging from existing modalities to a constituted body and from knowledge-sharing to finance mobilization (SBSTA64/SBI64, 2026).

In Antalya, negotiations on the mechanism continued along these dividing lines. Over the two weeks, and in line with their reading of just transition as international cooperation, the G77/China and many developing countries demanded the establishment of a constituted body under the CMA. Yet, developing countries differed on what the support should be for. Some, such as Uganda, emphasized transition-related social aspects like employment, skills, and social protection alongside economic value addition. In contrast, others had their fossil fuel-based economies and prospects for economic development in mind, such as the Arab Group, which insisted that the mechanism results in tangible benefits across all economic sectors and remains technology-neutral, including for carbon capture and storage. China wanted the mechanism to narrow the economic gap between developed and developing countries and to support international collaboration beyond the scope of emission reduction, such as on industrial upgrading.

Many developing countries, such as South Africa and Brazil, and groups, such as AOSIS, supported a two-tier approach from the start. For example, the African Group suggested a steering committee as a constituted body and an implementation tier supported by a dedicated unit. It underlined that a mechanism without means is not a mechanism and demanded public, grant-based and highly concessional finance. Over the course of the negotiations, the demand for a constituted body became the common position for most of the developing countries, which nevertheless rejected new obligations or conditionalities arising from such a body. In contrast, developed countries rejected a constituted body and a new financing framework, which the EU even called a red line. They pointed to budget constraints, argued that means of implementation are addressed elsewhere and stressed that just transition is for all countries. Japan and Canada suggested working through existing institutions and the Secretariat. The EU proposed knowledge-based approaches, such as policy dialogues, knowledge-sharing, technical expertise and better coordination under a five-year work plan. The EIG and the UK made similar proposals.

However, not all dividing lines ran along the North-South divide. Most Parties supported the involvement of non-party stakeholders. Several developing countries wanted it even as part of the steering committee, while developed countries proposed it only outside a constituted body, for example through annual dialogues. Only the Arab Group and the LMDC opposed a role for them in the mechanism. A similar pattern emerged on whether the mechanism should serve 1.5°C-aligned transitions, which was supported by AOSIS, the EU and the UK, but rejected by the Arab Group, the LMDC, and Russia. Furthermore, the EU sided with AILAC and the Philippines in wanting the mechanism grounded in human, labor and Indigenous rights. The LMDC, the Arab Group and Argentina rejected such language as prescriptive and as a limit on sovereignty.

These dividing lines shaped the negotiations. Parties criticized the first informal note of 13 November as going either too far or not far enough on the mechanism. In the second week, a ministerial pair from Mexico and Poland convened meetings (IISD, 2026a), but could not find compromises. The statement by the Turkish COP President that "[r]ather than creating new structures, it would be more favourable to establish a system that better connects existing resources" (Evans et al., 2026) did not help, as parties and civil society criticized this as leaning towards the developed countries' position.

The informal note of 19 November offered three rival models for the mechanism: operating through existing bodies, a joint contact group or a constituted body (JTWP, 2026b, para. 21). It included the function to "facilitate scaling up of and access to means of implementation and demand-driven technical assistance" (JTWP, 2026b, para. 24a). On 20 November, the Presidency of Negotiations proposed to agree on the functions of the mechanism and to leave governance to 2027. As some parties considered this premature (IISD, 2026a), the Presidency's draft text of 21 November deferred functions as well and removed the three models (JTWP, 2026a). Since developed countries only offered a mechanism for dialogue and coordination, which the G77/China criticized as 'work program 2.0', most developing countries accepted a delay rather than a weak mechanism (Evans et al., 2026), although the African Group and the LDCs voiced their disappointment after adoption (IISD, 2026a).

The decision of 22 November adopts a phased approach without specifying its substance. It places the mechanism under the CMA but fixes no governance structure, includes no finance and does not provide for the involvement of non-party stakeholders (UNFCCC, 2026s, paras

17–19). It also leaves open what the mechanism is for. The draft paragraph of the previous informal note that tied the mechanism to the goals of the Paris Agreement and to the rights-based key messages of Belém was removed. So was the task of identifying barriers faced by developing countries (cf JTWP, 2026b, paras 20 and 23d). Parties and non-party stakeholders are invited to submit views on its "functions, modalities and operational arrangements"(UNFCCC, 2026s, para. 20), which the subsidiary bodies are to develop in June 2027 for adoption in November 2027. Grant-based finance is only recalled in the preamble. The JTWP is extended for three years with the same scope, while its relationship to the mechanism will only be decided in 2029 (UNFCCC, 2026s, para. 15).

Civil society organizations, which had pushed for a mechanism for years, criticized developed countries for not committing to a strong mechanism with dedicated funding(CAN, 2026; Evans et al., 2026). This criticism has a point. The Just Energy Transition Partnerships, often portrayed as the flagship program of international just transition efforts, have delivered neither transition nor justice and have heavily relied on symbolic justice claims and loans for energy infrastructure(Höhne et al., 2026). Grant-based funding for implementing just transitions is therefore needed. At the same time, parties understand just transition in diverse and contradictory ways. The decision states that "a shared understanding of just transitions […] has been built"(UNFCCC, 2026s, para. 9). The submissions and statements by the parties do not indicate that this is the case. Parties have loaded almost all contested issues of the UNFCCC onto just transition, from finance, economic development, industrialization and trade to mitigation, adaptation and differentiation. If a mechanism is to support particular just transition activities, a set of largely shared understandings of just transition is needed. Yet, these would have to move beyond relabeling older positions that bring fossil fuels back in, as in the case of the Arab Group, or focus primarily on economic development, as China does. They would also have to go beyond a domestic framing centered on the workforce, as put forward by many developed countries. Human and Indigenous rights, the informal economy and the debt effects of loan-based finance need more attention. So do communities affected by fossil fuel infrastructure and by new large-scale, investor-driven renewable energy projects (Lederer et al., forthcoming), which governments have hardly mentioned so far in the JTWP.

Considering the breadth and contestation of the topics discussed as part of the mechanism, some of which have been major dividing lines since the early 1990s, the prospects for the development of a functioning mechanism any time soon are rather dim. However, delays and negotiations over several COPs have been quite common in the UNFCCC, and solutions have been found in the past (Höhne, 2022, 2025), although often to an extent that limited the effectiveness of the agreed provisions and instruments. This indicates the magnitude of the task that lies ahead.

4 Launch of Second Global Stocktake

The second Global Stocktake (GST2) was formally launched at COP31 in Antalya on 18 November 2026, with a ministerial high-level event (UNFCCC, 2026v). Covering the period from 2024 to 2028, the GST2 assesses collective progress towards the goals of the Paris Agreement and aims to inform future climate action.

The GST2 process, spanning three calendar years, will conclude at COP 33 (CMA 10) in November 2028. Per the GST modalities adopted at the 2018 conference in Katowice (UNFCCC, 2019), the GST entails three components:

1. Information Collection and Preparation (ICP), which commenced in Antalya;

2. Technical Assessment (TA): This will include a technical dialogue and commence in Bonn at SB 66 in June 2027.
3. Consideration of Outputs (CoO): This will conclude at CMA 10 in November 2028, when the Parties will consider the findings of the technical assessment and agree on the GST2 outcome.

Compared to GST1, the timeline only shows two Technical Dialogues instead of three (UNFCCC, 2026u). This adjustment is likely intended to allow more time for the technical findings to be translated into the political phase. One of the key criticisms of GST1 had been that there had been too little time to digest the technical findings for the political outcome (Pérez Català et al., 2026).

At the ministerial high-level event in Antalya, one topic that was raised particularly frequently by the speakers at the ministerial high-level event was the role of science and evidence in informing the Global Stocktake. The conflict over the timeline for the Seventh Assessment Report (AR7) among governments at the Intergovernmental Panel on Climate Change (IPCC) was a key topic of discussion at COP31, particularly in the context of GST2. The IPCC's member countries have so far failed to agree on the Seventh Assessment Report (AR7) delivery timelines and work plans. While the LDCs, Small Island Developing States (SIDS) and the EU, among others, wish for the AR7 to be completed by 2028, some countries, including Saudi Arabia, India, China, the Russian Federation, Kenya and South Africa, have opposed the proposed timelines. They argue that more time is needed for government reviews, scientific rigour and fuller participation by experts from developing countries. At the GST2 launch event, Jim Skea, IPCC Chair, emphasised the IPCC's commitment to contributing to GST2, referencing paragraphs 1 and 2 of the Principles Governing IPCC Work, which outline the IPCC's mandate to support the UNFCCC process and the requirement for reports to be "policy-relevant" (UNFCCC, 2026v). Furthermore, the incoming COP32 Presidency emphasised the need for a timely IPCC assessment. Following the suspension of the last IPCC meeting in October, discussions will resume at the next meeting in early December 2026 (IPCC, 2026).

5 Finance, Industry and Trade

Finance

At the start of COP31, developing countries secured a separate agenda item for the climate finance work programme which had been established at COP30, despite resistance from the EU and developed countries. The goal of this work programme is to discuss how climate finance should be delivered to developing countries. While developing countries managed to secure a dedicated agenda item for the programme, this does not translate into additional funding (Evans et al., 2026).

A key conflict in climate finance results from the language in the Paris Agreement, which leaves room for interpretation on who pays and in what form. Traditionally, developing and emerging economies focus on Article 9, paragraph 1, which requires developed countries to provide financial resources for mitigation and adaptation, continuing their existing obligations under the Convention. They argue for public funding and protection against shifting responsibility to private investors or developing countries. The EU and the other developed countries have favoured a broader discussion covering private investment, access and contributions from wealthier emerging economies. This argument is connected to Article 2, paragraph 1(c), which concerns making all financial flows consistent with low-emission, climate-resilient development, and thus focuses also on climate finance mobilization from other

sources (IISD, 2026g). As such, as at previous COPs, COP31 saw attempts by developed countries to open the finance negotiations to finance from all sources, whereas developing countries strongly focus on direct public funding from developing countries. For more information on the conflict over the tripling of finance for adaptation, please check the adaptation chapter.

There is also disagreement on who should contribute. Developed countries (mostly the EU) have argued that also wealthier and high emitting emerging countries should contribute (e.g. China, Arab countries) and that the discussions should focus on reaching the $300bn goal adopted with the New Collective Quantified Goal (NCQG) at COP29. However, the goal also mentions a wider target of $1.3 trillion and it remains unclear how this can be reached. The final work-programme decision mainly agreed on having further discussions until 2028 (UNFCCC, 2026t). However, Parties could not agree on substantive measures on additional finance provision or widening the contributor base (Evans et al., 2026).

These outcomes suggest that public grants and concessional finance are unlikely to increase sufficiently under current political conditions despite the continued provision of large amounts of fossil fuel subsidies (European Commission, 2026b). This strengthens the case for expanded development-bank financing or international levies on polluting sectors. Such levies received some political support in Antalya, although the way to an international tax benefiting climate finance still seems far (Evans et al., 2026).

The political consequence of the unresolved climate finance question is a continuing risk of blockage across negotiation streams. Saudi Arabia supported developing-country finance demands while opposing stronger fossil-fuel language. While vulnerable countries continue demanding stronger emissions reductions, climate finance negotiations overshadow stronger progress on this topic.

Trade

Trade has increasingly become an additional bone of contention at the COPs, prompted by climate-related trade measures such as the EU's Carbon Border Adjustment Mechanism (CBAM) and Deforestation Regulation (EUDR). In Antalya, trade discussions spread across several negotiation items, but countries reached no substantive agreement on climate-related trade measures. At the start of COP31, the African group requested a separate agenda item on trade which was rejected, although trade could still be discussed elsewhere. As at previous COPs (Obergassel et al., 2026), the African group, China and other developing countries challenged what they call "unilateral measures", particularly the EU's CBAM and the EUDR. They argued that these policies increase the cost of exporters and restrict development opportunities. The EU presents its border mechanism as protection against carbon leakage among companies and domestic products being replaced by imports, because carbon costs differ (Evans et al., 2026).

These tensions shaped negotiations on "response measures", which examine the social and economic effects of climate policies. The G77 and China wanted cross-border impacts assessed and the findings included in the second global stocktake. The EU and Canada warned against changing the stocktake's function and ultimately opposed the response-measures decision, preventing its adoption (IISD, 2026g). An early overarching draft called for developed countries to phase out unilateral climate-related trade restrictions by the end of 2027. This proposal was not adopted, and the cover decision ultimately failed. As such, no obligation to withdraw existing trade measures was created (UNFCCC, 2026n).

Trade also complicated agriculture negotiations. The Arab group demanded discussion of CBAMs effects on fertiliser exports, while the EU opposed its inclusion. Countries agreed only to continue discussions at the SBs in Bonn 2027, which demonstrates how unresolved trade concerns remain. The existing trade dialogues remain mandated for June 2027 and June 2028, followed by a high-level event in 2028 (Evans et al., 2026). These talks will address the central challenge on how to account for the adjustment costs to trade measures for producers from developing countries, while preserving incentives to reduce emissions.

Industry

Industry decarbonisation at COP31 advanced mainly through voluntary initiatives and project announcements. These addressed both emissions reductions in existing factories and the development of clean industries, jobs and production capabilities in developing countries. The main institutional development was the launch of the Global Green Industrialization Agenda on 11 November. Coordinated by UNIDO and steered by Egypt and the United Kingdom, it connects industrial policy, finance, technology, skills and demand for cleaner products. It builds on the Belém Declaration, backed by 57 supporters, including 20 governments. However, this is a cooperation framework, not an obligation negotiated by all treaty parties (UNIDO, 2026).

The related Antalya Green Industrialisation Compact identified three priorities: financing projects, creating markets for low-emission products, and cooperation on carbon pricing and emissions accounting. It highlighted public procurement, product standards and financial support as ways to make cleaner steel, cement and other materials commercially viable (COP31, 2026a). A funding announcement came from the United Kingdom, which launched the Green Industrial Demand Accelerator with £90 million of new support over five years from 2027. It aims to strengthen demand and purchasing commitments for clean industrial products in developing economies. The announcement does not establish disbursement or specify the funding instruments (Foreign, Commonwealth & Development Office, 2026). Sector-specific action included Türkiye's support for an existing international call promoting lower-carbon blended cement, bringing support to 14 countries. The initiative encourages procurement and standards that replace part of emissions-intensive clinker with alternative materials (The Climate Group, 2026).

Electrification and circularity provided broader industrial directions. The presidency promoted voluntary goals of 35% electricity in global final energy consumption and at least 15% circular material use in manufacturing by 2035. These were not adopted through the failed overarching agreement but the voluntary Global Electrification pledge remains (COP31, 2026a, 2026b). For emission intensive industries, electrification powered by clean electricity can cut emissions and reduce import dependence on fossil fuels. For example, in the chemical industry, heat pumps, electric boilers and emerging electric steam crackers can replace fossil fired process heat. However, this requires large investments in clean electricity generation, grids and grid access in order to gain competitiveness and bring down electricity prices.

Despite those voluntary efforts, the formal negotiations produced more limited results. The proposed continuation in the mitigation work programme was blocked. An adopted just-transition decision established a phased process for developing its implementation mechanism, leaving detailed arrangements for 2027 including industrial transformation (for more information please check the respective chapters on mitigation and just transition). Critical minerals entered an adopted decision, but civil-society groups criticised the removal of proposed requirements to check human-rights risks in mineral supply chains (Evans et al., 2026).

6 Market-Based Cooperation According to Article 6

In contrast to other areas, market-based cooperation under the Paris Agreement (PA) has recently gained significant traction, with its two avenues advancing at different speeds. Under Article 6.2, a growing number of Parties are participating in cooperative approaches to trade internationally transferred mitigation outcomes (ITMOs), which can be used for NDC attainment or other international mitigation purposes.

In Antalya, the UNFCCC Secretariat unveiled the initial version of the Art. 6.2 international registry (UNFCCC, 2026b). While this marks an important step towards completing the Article 6.2 infrastructure, the rollout of the full registry may be delayed by funding shortfalls – a recurring issue in the Article 6.2 negotiations that was intensively debated in Antalya. To mobilize funding for the infrastructure and capacity building activities, Parties discussed different funding options: some developed countries called for the introduction of usage fees specifically to finance the international registry, whereas others – primarily developing countries – maintained that the UNFCCC core budget should serve as the principal funding source (IISD, 2026c). Although the debate will resume in Bonn in June 2027, Parties are invited to provide voluntary contributions in order to enable the full functioning of Article 6.2, including capacity building activities and the conduct of the Article 6 technical expert reviews (TERs).

In Antalya, the relevance of the TERs and the need for capacity building was again underscored by the serious shortcomings in Parties' reporting, which the TERs revealed and which took center stage in the Article 6.2 negotiations. As summarized in the UNFCCC Secretariat's synthesis report published in advance of COP31, all initial reports examined during the Article 6 Technical Expert Review failed to fully comply with the reporting requirements outlined in the Article 6.2 guidance (UNFCCC, 2026r). The issue was discussed in informal negotiations during the first week of the negotiations with draft text "not[ing] with concern the number of inconsistencies" and "urg[ing] Parties concerned to address them at the earliest opportunity" (UNFCCC, 2026f). However, the final text (UNFCCC, 2026d) lacks this sense of urgency and omits any emphasis on the particular relevance these inconsistencies hold for environmental integrity – language that Russia, Ukraine, and AILAC had pushed to delete (IISD, 2026g). Similarly, further guidance for TERs, such as the proposed cross-references to other governance frameworks, were not adopted. It is expected that these discussions will be taken-up again as part of the formal review of the Article 6.2 Guidance which is due to begin in 2028.

Unlike Article 6.2, the operationalisation of the Paris Agreement Crediting Mechanism (PACM) established under Article 6.4 of the agreement has not yet been fully completed. While the Supervisory Body of the Mechanism (SBM) is advancing with the adoption of standards, procedures and tools, the development of genuine PACM activities and new methodologies is lagging behind and the final mechanisms registry is not yet operational. In some areas, such as provisions for addressing the risk of reversals, the PACM rulemaking process is still ongoing. At the same time, the UNFCCC's database lists more than 1200 activities in the early planning stage (the so-called "prior consideration note"-stage) (UNFCCC, 2026o).

COP31 saw an attempt to backtrack on the ambitious and stringent framework the SBM developed since Baku. Business organizations like the International Emissions Trading Association and the Project Developer Forum in an open letter to Parties called for less conservative methodologies and "a pragmatic approach to permanence" in order to facilitate uptake of project development activities (IETA et al., 2026). The concerns were taken up by some Parties, who introduced text requesting the SBM to evaluate the impact the current rules have on

economic viability and implementation costs of PACM activities in order to prevent “excessive compounding of conservative adjustments” (UNFCCC, 2026e). This fuelled a controversial debate and dominated the negotiations to a large extent.

Resistance by the EU and others in the end led to safeguarding the actual status quo of the PACM rulebook. The final decision ‘notes’ the concerns and calls for the SBM to account for systemic interactions and combined operational implications of standards, tools, and methodologies; at the same time, it reiterates a request from COP30 that the mechanism’s rules “ensure environmental integrity, are based on the best available science and are informed by robust evidence” (UNFCCC, 2026h). To enhance transparency, the SBM is further requested to explain the reasons behind the prioritisation of work on methodologies. Last not least, a discussion on limiting the terms of SBM members also resurfaced at COP31 but was again deferred to the review of the modalities and procedures in 2028 (UNFCCC, 2026h).

7 Adaptation

Antalya had to deal with unfinished business from Belém. In its decision (UNFCCC, 2025b) on the Global Goal on Adaptation (GGA), COP30 had adopted 59 Belém Adaptation Indicators to measure progress towards the targets of the UAE Framework for Global Climate Resilience and launched the two-year Belém–Addis Vision to operationalise these indicators by the next climate conference in Addis Ababa in 2027 (UNFCCC, 2025b). Parties further called for efforts to "at least triple" adaptation finance by 2035 (UNFCCC, 2025a, para. 53), in the context of the new collective quantified goal on climate finance (UNFCCC, 2024). However, the tripling target contained no baseline, dollar figure or burden-sharing among contributors. Actual adaptation needs have been estimated at USD 310–365 billion per year (Obergassel et al., 2026).

The June 2026 intersessional in Bonn (SB64) was meant to turn these political signals into technical work, in particular by setting up a task force on metadata and methodologies for the indicators (Carbon Brief, 2026b). Instead, the GGA talks in Bonn collapsed under Rule 16. The African Group, AOSIS, the LDCs and other developing country groups united behind the demand to reflect the tripling commitment in the text; Canada, Norway and Japan opposed this addition (Carbon Brief, 2026a; Climate Action Network, 2026b).

With no agreed text, negotiations had to restart from scratch in Antalya. COP31 reproduced these fault lines almost exactly. Parties broadly supported further refinement of the indicators under the Belém–Addis Vision (UNFCCC, 2025b, paras 21 and 23), but split over the mandate and composition of the technical task force and the balance between scientific expertise and political oversight. For instance, the African Group insisted on a Party-driven body without experts from UN agencies and international organisations (ACT Alliance, 2026; KAIROS Canada, 2026). Above all, the talks broke down over finance negotiations. The G77/China demanded that means of implementation run through the decision and that work on a baseline, methodology and tracking of the tripling goal be launched in Antalya. The EU, the EIG and Japan argued that such questions belong in the finance tracks (Earth Negotiations Bulletin, 2026c). The African Group's request for a dedicated agenda item on tripling adaptation finance was not adopted, and by the scheduled closing day of the conference the GGA drafts remained fully bracketed (Carbon Brief, 2026b; KAIROS Canada, 2026). Overall, COP31 gave no further indication of how tripling would be addressed (International Institute for Sustainable Development, 2026).

The assessment of national adaptation plans (NAPs) showed the same pattern. With 81 NAPs submitted by developing countries, the focus has shifted from planning to implementation

(SETA, 2026; UNFCCC, n.d.). Developing countries stressed the need for predictable, accessible public finance; the EU, supported by the EIG, the UK, Norway and Japan, acknowledged this but again pointed to the finance tracks (Legal Response International, 2026). The LDCs proposed a platform linking national adaptation priorities with funders and implementing partners, but the item made little headway, with draft text pushed towards SBI 66 (Earth Negotiations Bulletin, 2026b; TRT World, 2026).

The finance question thus migrated to the presidencies' cover decision. Adoption of the first draft decision would have "decided" that tripling should reach at least USD 120 billion per year by 2035 with a baseline based on a grant-equivalent method that had been proposed by the NGO Oxfam. The second draft envisaged only the development of a technical report on baseline options and the establishment of an "Antalya-to-Addis Ababa Roadmap on Adaptation and Resilience Finance" under the COP31 and COP32 Presidencies (Ohja, 2026; UNFCCC, 2026m, 2026n). When the draft cover decision (UNFCCC, 2026a) was rejected in the closing plenary (see chapter above), the roadmap was also not formally adopted, as it formed part of the rejected cover decision. Developing countries will therefore now have to fight once more to get a space to discuss this issue (Earth Negotiations Bulletin, 2026d).

One concrete result stands out: Parties agreed to complete the transition of the Adaptation Fund, which had originally been established under the Kyoto Protocol, to serve the Paris Agreement exclusively This will give it a 5 per cent share of proceeds from the Article 6.4 mechanism once Article 6.4 credits are converted into revenue (Adaptation Fund, 2026b; International Institute for Sustainable Development, 2026; UNFCCC, 2026c). New pledges of around USD 50 million were announced, but the Fund remains underfunded (Adaptation Fund, 2026a; International Institute for Sustainable Development, 2026). Taken together, the adaptation outcome mirrors that of Belém: progress on architecture, stagnation on money. The decisive questions – the baseline, the contributors and the delivery pathway for tripling – are now deferred to CMA 9 in Addis Ababa, where the Belém-Addis Vision is due to conclude.

8 Loss and Damage

As in Belém, loss and damage again received comparatively little attention. COP30 had concluded the long-delayed review of the Warsaw International Mechanism (WIM) and mandated a regular report on loss and damage, but left the topic without a dedicated agenda item (Obergassel et al., 2026; UNFCCC, 2026m, 2026n). At SB64 in Bonn there was consequently no formal negotiation on loss and damage; civil society had warned that the issue would surface only through the reports of existing institutions (Climate Action Network, 2026a). The most tangible signal from Bonn came from outside the negotiating rooms: Kenya became the first African country to receive a Santiago Network support package, worth USD 700,000, to map climate impacts over the past decade (Power Shift Africa, 2026).

In Antalya, the institutional strand proceeded smoothly. The joint annual report of the WIM Executive Committee and the Santiago Network was among the first items to close; the SBI forwarded draft decisions that were then adopted by the COP and the CMA UNFCCC, 2026g)(UNFCCC, 2026d). According to Pacific negotiators, the outcome also recognises voluntary guidelines for including loss and damage information in biennial transparency reports and the terms of reference for the regular report on loss and damage (Pacific Islands News Association, 2026; UNFCCC, 2026l). Behind the procedural success, however, lie severe tensions. The G77/China pointed out that the Santiago Network had received more than 40 requests for technical assistance, yet only five had reached implementation (Group of 77,

2026). The group called on developed countries to provide multi-year funding for the network, pushed for a minimum share of technical assistance to reach vulnerable communities, and opposed references to enhanced private sector engagement (Earth Negotiations Bulletin, 2026a).

Guidance to the Fund for Responding to Loss and Damage (FRLD) was among the technical decisions that survived the collapse of the cover text (SciDev.Net., 2026). The Fund's start-up phase runs under the Barbados Implementation Modalities, with about USD 250 million available and grants of USD 5–20 million per project (WhatTheCOP, n.d.). The draft guidance welcomed the launch of the first call for funding requests and the Board's decision to establish a replenishment cycle; the Board is set to take its first funding decisions at its meeting in December 2026 (Roy, 2026; UNFCCC, 2026q).

The fund's resource gap, however, is now on the record: 176 requests from 119 developing countries for about USD 2.8 billion faced an allocation of only USD 342 million – roughly 12 cents per dollar requested (The Planet Brief, 2026; see also UNFCCC, 2026m, para. 84). By 31 July 2026, only USD 486 million of the USD 823 million pledged had actually been paid in (SciDev.Net., 2026). New money pledged in Antalya was marginal: Spain committed USD 16.4 million, and the EU signed a €25 million contribution agreement – which, however, formalised its COP28 pledge rather than adding new resources (European Commission, 2026c; Inter Press Service, 2026). The outcome contained no new quantified commitment to the fund (The Climate Watch, 2026).

The EU's stance thus combined rhetorical support for the fund with a focus on delivering existing pledges rather than making new ones. The drafts of the presidency's cover decision did not help either: earlier drafts welcomed the fund and recorded the funding gap, but civil society criticised that the final draft welcomed "an empty fund", erased the evidence of the gap and cut loss and damage finance from the Antalya–Addis roadmap (Climate Action Network, 2026c). With the rejection of the cover decision, even this language fell away. As with adaptation, the loss and damage architecture now exists – but its credibility depends on resources that Antalya failed to mobilise. The fund's first replenishment in 2027 and COP32 in Addis Ababa will show whether developed countries, including the EU, are prepared to close the gap.

9 Gender and Climate Action

At COP31, gender was addressed explicitly under Agenda Item 14 (Gender and Climate Action) and Action for Climate Empowerment (ACE), while also intended to be mainstreamed across all negotiation streams. Yet even after the informal consultations under the formal Gender agenda item concluded with drafted SBI conclusions (UNFCCC, 2026i), delegates in parallel tracks continued pushing back against established gender and human rights language (IISD, 2026g, p. 3), including in the negotiations on the Global Goal on Adaptation (GGA) (IISD, 2026b, p. 2) and the Just Transition Work Programme (JTWP) contact groups (IISD, 2026f, p. 2).

As has been seen at previous COPs, this negotiation space also involves a battle over terminology (Obergassel et al, 2026, pp. 15–16). At COP31 the language of the Belém Gender Action Plan (GAP) - a nine-year UNFCCC framework (2026-2034) designed to integrate gender equality into global, national and local climate policy and implementation - was contested by conservative actors such as the Russian Federation, Saudi Arabia and the Vatican, while liberal-progressive actors such as the EU, AOSIS and Brazil defended the status quo. For in-

stance, the Russian Federation sought to weaken established terminology by repeatedly proposing to replace 'gender-responsive' with 'gender-sensitive' and 'gender-disaggregated data' with 'sex-disaggregated data' (IISD, 2026b, p. 3, 2026g, p. 3, 2026h, p. 2), while arguing that the implementation of the GAP should strictly respect national circumstances and priorities, avoid exceeding the Convention's legal mandate and impose no additional burdens on the Parties (IISD, 2026b). In response to this pushback, a progressive coalition comprising the EU, the UK, Canada, Norway, Brazil, Mexico, Iceland and AOSIS held a strict red line, insisting that 'gender-responsive', as well 'women and girls in all their diversity', 'intersectionality' and 'people of African descent', are the agreed terminologies under the Belém GAP and also rejected attempts to lower monitoring standards (IISD, 2026b, p. 3, 2026h, p. 2).

During the SBI informal consultations on 'Gender and climate change', delegations were seeking to refine the Belém GAP implementation guidelines, with the G77/China group advocating for the collection of mandatory gender- and age-disaggregated data across all climate reporting mechanisms, and Mongolia proposing that the guidelines acknowledge the spatial inequalities faced by women in remote mountain regions (IISD, 2026d, p. 2). Translating commitments of the Belém GAP into national capabilities sparked debates over National Gender and Climate Change Focal Points (NGCCFPs), mirroring the general controversy on who should pay (see finance chapter above). Specific vulnerable groupings further highlighted resource allocation needs: LDCs demanded accessible, predictable funding for women-led initiatives, and AOSIS emphasised the need for targeted resources for women with disabilities (IISD, 2026c, p. 3).

Frustrated by inadequate means of implementation, the G77/China resisted progressive delegations' push to 'welcome', rather than merely 'take note of (IISD, 2026c, p. 2, 2026e)', the Secretariat's synthesis reports on Year 1 Belém GAP progress covering focal point best practices (UNFCCC, 2026k), gender composition (UNFCCC, 2026j), and gender-responsive financial instruments (UNFCCC, 2026g). In the draft conclusions proposed by the SBI Chairs all three reports are "considered" by the Parties (UNFCCC, 2026i).

During the SBI informal consultations on gender and climate change, sexual harassment was discussed due to a formal mandate under the Gender Action Plan (UNFCCC, 2026p Decision 7/CP.30), requiring the Executive Secretary to present a report on how harassment cases reported at the UN Climate events are addressed. While the EU and the African Group pushed during informal discussions for specific text on 'safe participation', anti-retaliation, and disaggregated complaint tracking, the final consensus (UNFCCC, 2026i) reflects a procedural compromise: the SBI formally 'considered' the Executive Secretary's harassment report and 'emphasized the continued need' for supporting national focal points and Belém GAP implementation in developing nations.

10 Conclusions and Outlook

COP31: A Call to Revisit Basic Assumptions

COP31 provided further proof that there is a need to revisit some of the fundamental assumptions that have been at the basis of the UNFCCC process. The first assumption to be revisited is that everyone has an interest in mitigating climate change, that the dispute has been only about the how, not the what. In particular the Arab Group and Russia, which in the past have presented themselves as conditional co-operators - i.e. willing to co-operate under the right conditions - are increasingly revealing themselves as actually being unconditional non-co-operators, doing their utmost to stop any kind of mitigation action, no matter what it looks like (see also Aklin & Mildenberger, 2020).

Another fundamental assumption. which has underpinned the perception that climate change is a global problem that requires a global response, has been the assumption that mitigating climate change was going to be a heavy burden on the economy and that countries would therefore have incentives to free-ride on the efforts of others. While cost concerns are still relevant in some industry sectors and in land-use, for the majority of greenhouse gas emission sources this assumption is also increasingly untenable in the face of the decreasing costs of key mitigation technologies and the second international fossil price crisis within four years.

Countries and other actors who are interested in mitigating climate change should therefore lay to rest the current global approach. At least for the foreseeable future, ambitious mitigation action will obviously not be supported by all countries. And thanks to the positive cost dynamics, countries that want to move forward do not have to wait for the others who do not.

The UNFCCC Process: Searching for its Governance Functions while being "held hostage by the fossil mafia"

In assessing what the UNFCCC process can still do under these circumstances - and how other processes may pick up the slack, it is useful to distinguish the COP as formal negotiation process and the "COP as event". It is also useful to distinguish between different functions international institutions can perform. In in our previous work, we have distinguished five functions (see e.g. Obergassel et al., 2022):

- Guidance and signalling on the overall direction the international community should take, as provided for example by the objectives of the Paris Agreement or the outcome of its first Global Stocktake;
- Rules and standard setting on the behaviour of the institutions' members, which may either be obligations of conduct, i.e. to undertake specific actions, or obligations of result, i.e. to achieve a certain outcome, such as an emissions target;
- Transparency and accountability to identify and address problems pertaining to compliance with agreed goals, rules and standards;
- Means of implementation such as financial, technological and capacity building support to enable the institutions' members and pertinent other actors to deliver on agreed rules and standards;
- Knowledge and learning to promote the generation and diffusion of solutions to address the problem at hand.

Providing guidance and signals on the necessary direction of travel has arguably so far been the UNFCCC process's strongest point. The objectives of the Paris Agreement and the calls resulting from the first GST on transitioning away from fossil fuels by 2050, tripling renewables, doubling efficiency improvements and ending deforestation and forest degradation by 2030 have provided clear directions. However, concrete follow-up on the GST's outcomes in the formal process has been blocked, as ambitious parties failed three times to include TAFF in the formal negotiation process, and now the formal process is apparently no longer even able to send further signals. An agreement on an electrification target was expected to be an easy win and would have been useful, but the Arab Group and the LMDCs from day one defined inclusion of this target in conference decisions as a red line.

The signalling function is to some extent still being fulfilled by the "COP as event". The conference is providing a platform for progressive actors and alliances such as the "TAFF coalition" to speak to the global community and signal their determination to move forward. Indeed, Germany's lead negotiator posited that it was not strictly necessary to anchor the TAFF

and electrification topics in a COP decision; success would come from a growing coalition of countries committed to carrying out the shift from fossil fuels "at speed" through new national TAFF roadmaps (Rowling, Lo, & Civillini, 2026).

However, these signals are diluted by the sense of blockade the formal process exudes. And the UNFCCC process has always been too weak on the harder governance functions of establishing binding rules and standards, providing transparency and accountability, and means of implementation. A key factor behind this weakness has been the requirement to adopt all decisions by consensus, which goes back to Saudi-Arabia's successful obstruction of the adoption of the rules of procedure that would allow for voting. Panama's environment minister vented his frustration undiplomatically (but courageously), complaining that the process was "being held hostage by the petroleum mafia" (Rowling & Lo, 2026). Furthermore, in the wider global governance landscape, at the same time of the COP negotiations in Antalya, the expansion of oil production and refined supply has been agreed upon by the presidents of the US, Russia, and China at a separate summit in Shenzhen (Sengupta, 2026), indicating their disinterest in reducing fossil fuels in the global economy.

Many have pinned their hopes on "international cooperative initiatives" (ICIs), minilateral coalitions of state and non-state actors taking concrete action to address climate change. However, research has repeatedly found that many of these ICIs focus on the softer governance functions and mirror the UNFCCC in its weakness on rules and standards and transparency and accountability (e.g. Forner & Julien Díaz, 2023; Kuramochi et al., 2024). Moreover, even plurilateral initiatives, such as the Just Energy Transition Partnerships, which have been framed as the key international efforts to support just energy transitions in developing countries and emerging economies, have neither delivered on transition nor on justice (Höhne et al., 2026).

In Antalya, the Fossil Fuel Treaty Initiative (2026a) similarly questioned the robustness of the first set of national TAFF roadmaps. Their analysis of the roadmaps published by France, Germany, the Netherlands, Finland and Denmark concluded that, instead of signaling a transition "at speed", they only "document the status quo of what these countries are already doing rather than scaling a plan for what a 1.5°C-aligned transition requires".

Exploring Options for a New Round of Rule-Making

Given all these deficits of both the UNFCCC negotiations and most voluntary initiatives, a "pivot to implementation" may not be enough. A new round of rule-making may be required to make sure that the response to climate change is actually in line with what is required (see also Depledge, 2024).

There are basically two main options for making multilateral climate governance more robust: 1) allowing majority decision-making in the UNFCCC, the Kyoto Protocol and the Paris Agreement. 2) establishing a parallel multilateral process outside of the UNFCCC regime. Both have their pros and cons.

The first option would leave the current system intact, with its established institutions and routines. However, introducing majority-voting requires either an adoption of the Rules of Procedure (RoP), including Rule 42 on majority voting or an amendment of the convention. Adopting the RoP would require consensus, which will be impossible to reach. Amending the articles of the UNFCCC could be done with a three-fourths majority, but it carries the downside that only those countries that ratify the amendment would be bound by it. This would lead to a two-tier regime where climate-friendly decisions could be adopted by majority but

would have a limited reach for those bound by the decision. This is not totally unknown in international law, it could be done and it could work.

Establishing a parallel process, on the other hand, would of course entail some risks that the UNFCCC process would lose momentum. Furthermore, it would require some dedicated countries with considerable financial and other resources - setting up a new treaty regime is a lengthy and costly undertaking. There are also obvious advantages, however. Negotiations could start with a clean slate, but building on the experiences gained in the past thirty years. Negotiating states would not be bound by UN regulations, meaning that participation would be by invitation only. This model was followed in the so-called "Ottawa Process", which led to the Convention on the ban on anti-personal landmines. The Montreal Protocol on Substances that Deplete the Ozone Layer was negotiated by two dozen countries - and was able to agree on dynamic rules for decision-making, on a model ozone fund and on a non-compliance procedure with trade sanctions.

If countries were to follow the parallel track approach, they could use an existing initiative like the Fossil Fuel Treaty Initiative, now supported by a growing number of countries, 200 cities and subnational entities and many thousand organisations. At COP31, five countries, Saint Vincent and the Grenadines, Guatemala, Panama, Kenya, and Ghana announced their support for a new fossil fuel treaty, bringing the total number of countries backing the treaty to 30 (Fossil Fuel Treaty Initiative, 2026). This alliance of nation-states and civil society works to secure a global just transition from coal, oil and gas and aims at a legally binding agreement.

This initiative is associated with the Santa Marta process, whose second conference will take place in July 2027 in the Pacific under the guidance of Tuvalu and Ireland; a pre-conference will be organised in Ireland in May (Government of Tuvalu & Government of Ireland, n.d.). The initiative's legal group has developed a set of option papers from which a future diplomatic process could draw, without being bound by it (Fossil Fuel Treaty Initiative, 2026b). In the light of the widespread appreciation of the COP30 Presidential TAFF Roadmap and Brazil's president Lula's announcement of his willingness to host a future TAFF conference (UN Climate Change - Events, 2026), Brazil could emerge as a new leader in the TAFF process.

The development of such a parallel treaty would not render the UNFCCC process irrelevant. It still has indispensable functions as a forum where small climate-vulnerable countries and communities can make their voices heard, negotiate with the larger countries on a formally equal footing and hold them to account for failing to address climate change and to provide climate finance. The very existence of the annual conferences creates a political moment every year, where decision-makers need to account for what they have and have not done to address the problem. The reporting requirements of the UNFCCC and the Paris Agreement generate a wealth of information on where countries stand that would not be available without the UNFCCC process. And the five-year GST-NDC cycle could in principle support increased domestic ambition and implementation over time.

A key limitation of the Fossil Treaty Initiative is its exclusive focus on fossil fuels. While fossil fuel extraction and use are the main cause of climate change, the UNFCCC process is also not addressing the other emission sources sufficiently. So further parallel initiatives would be needed. Furthermore, establishing mitigation-centric parallel tracks creates the risk that developing country concerns on adaptation and loss and damage would fall completely by the wayside. In the current system, developing countries have the possibility to use concessions on mitigation as bargaining chip to gain concessions from developed countries on finance,

adaptation and loss and damage. A parallel regime under the UNFCCC would retain the ability of the current system to allow for package deals that encompass the whole spectrum of climate-related issues. If deemed necessary, sectoral specifications such as those envisaged for a Fossil Fuel Treaty could be agreed as new protocols under the Convention.

Any Coalition of the Willing Requires Partners that Are Actually Willing

In any case, the key problem is that the fossil-based countries are apparently now determined to strip the UNFCCC process of any meaning. Progressive countries should therefore set out a new instrument, either a parallel regime under the UNFCCC or a parallel treaty, that sidesteps this blockade by encompassing only those who actually want to make progress.

And any new initiative, whether working through the UNFCCC process or outside it, will only be able to have the necessary impact if the countries forming such a "coalition of the willing" are actually willing to substantially enhance their efforts. Especially the EU will have to be honest with itself. Wealthy countries joining such a coalition will not only need to step up their mitigation efforts, they will also need to strongly enhance financial grant-based support for poorer nations. Poorer nations need massive support if they are to achieve the just transition within the short timeframe required for climate protection. And they need equally massive support to cope with the escalating impacts of climate change. Negotiating without the obstructionists from the fossil mafia will remove a smoke-shield behind which other countries were able to hide for the past 30 years.

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