

Understanding the Global Stocktake

Where we are now, and what happens next.

What is the GST?

The Global Stocktake (GST) was established under Article 14 of the Paris Agreement as a means of assessing collective progress towards the Agreement's long-term goals.¹ Its purpose is to help Parties enhance their own national climate action, as well as international cooperation. The first GST will culminate in 2023 at COP28 and occur every five years thereafter, informing Parties as they update their national plans, known as nationally determined contributions (NDCs). These are due to the UN climate agency every five years, with the next round to be delivered in 2025.

The GST will consider global progress toward the Paris Agreement's goals on mitigation, adaptation, and means of implementation and support (e.g., finance), in light of equity and the best available science. Parties decided at COP24 that the GST should also take into account the economic consequences and impacts of response measures to climate change as well as loss and damage.²

Why is it important?

The GST is one of the strongest mechanisms under the Paris Agreement to ratchet up ambition, and it is a key priority for COP28. The process provides an opportunity to identify where and how the world needs to strengthen efforts to combat and adapt to climate change. It also shines a spotlight on efforts thus far to follow up on commitments made by public and private sector leaders. COP28 marks the conclusion of the first-ever GST, meaning it will set a precedent for the structure and strength of the mechanism.

What might a successful GST look like?

The GST process could catalyze action—within and outside of the UNFCCC process, and across a range of actors—to meet the Paris goals. It could do this by distilling clear signals from the volume of information available to decisionmakers, identifying high impact solutions around which to drive momentum and cooperation, and delivering a technical resource with actionable insights to inform the enhancement of NDCs and international cooperation.

¹ Paris Agreement Article 14.1. https://unfccc.int/sites/default/files/english_paris_agreement.pdf

² Decision 19/CMA.1, para 6(b) <u>https://unfccc.int/documents/193408</u>

Where are we now? What happens next?

The GST consists of three main components:³

1. Information collection and preparation: CMA3 (November 2021) - SB 58 (June 2023)

This phase involves "gathering, compiling and synthesizing information and preparing for conducting the technical assessment" of the GST.⁴ Sources of information are wide-ranging and include reports from IPCC and various UNFCCC constituted bodies, official communications from Parties, and submissions from non-Party stakeholders.

EDF has contributed to several submissions to the GST, including a <u>submission</u> on methane measurement, a <u>joint submission</u> on the role of nature, and a <u>mitigation landscape analysis</u>.

2. Technical assessment: SB56 (June 2022) - SB58 (June 2023)

The technical assessment aims to take stock of the implementation of the Paris Agreement, assess "collective progress towards achieving the purpose and long-term goals" of the Agreement, and identify "opportunities for enhanced action and support."⁵

This phase includes three technical dialogues. The first two occurred in June 2022 and November 2022, and the third will occur in June 2023 in Bonn, Germany. Following the third technical dialogue, co-facilitators will produce a synthesis report and the GST will transition from a largely technical exercise to a political one until its conclusion at COP28 in November 2023.

3. Consideration of outputs: CMA6 (November 2023)

Parties will discuss the findings from the technical assessment and determine the precise form of the GST's outputs, which "should summarize opportunities and challenges for enhancing action and support in the light of equity and the best available science, as well as lessons learned and good practices."⁶ Outputs could include a COP28 decision and/or declaration, high-level events, and/or some form of technical resource or annex highlighting key solutions and opportunities.

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³ Decision 19/CMA.1, para 3. <u>https://unfccc.int/documents/193408</u>

⁴ Decision 19/CMA.1, para 3(a). <u>https://unfccc.int/documents/193408</u>

⁵ Decision 19/CMA.1, para 3(b). <u>https://unfccc.int/documents/193408</u>

⁶ Decision 19/CMA.1, para 13. <u>https://unfccc.int/documents/193408</u>