



### **Statement by European Commission President Ursula von der Leyen on the outcome of COP26**

Brussels, 13 November 2021

COP26 is a step in the right direction. 1.5 degrees Celsius remains within reach; but the work is far from done. The least we can do now is implement the promises of Glasgow as rapidly as possible and then aim higher.

I would like to thank Executive Vice-President Frans Timmermans for his crucial role in the negotiations in Glasgow. And I commend everyone who worked tirelessly to make it possible to reach this agreement.

At the start of this conference, we set three objectives:

First, to get commitments to cut emissions *also during this decade*, to keep within reach the goal to limit global warming to 1.5 degrees.

Second, to reach the target of 100 billion dollars per year of climate finance to developing and vulnerable countries.

And third, to get agreement on the Paris rulebook.

We have made progress on all three objectives.

Several major emitters have announced new emission reduction targets.

More than 100 countries have now joined the Global Methane Pledge that President Biden and I launched.

We have embarked on new partnerships to support countries on their transition to clean energy, such as with South Africa.

COP26 is sending a clear message that time is up for fossil fuel subsidies and unabated coal.

Second, the COP26 also made progress on climate finance.

With the latest pledges, the 100 billion dollars should be reached in 2023, or already in 2022 if our partners agree to step up further.

The EU already contributes more than a quarter of global climate finance, with over 27 billion dollars a year.

Third, we now have a set of rules that will boost international carbon markets.

If all long-term commitments announced in Glasgow will be implemented, we should keep global warming under 2 degrees.

So we need to work further, so that next year's climate conference in Egypt puts us firmly on track for 1.5 degrees.

Everyone has to take their responsibility. In the EU, we will cut our emissions by at least 55% by 2030. We will become the first climate neutral by 2050. And we will continue to support our partners to speed their climate transition.

STATEMENT/21/6023

Press contacts:

[Eric MAMER](#) (+32 2 299 40 73)

[Dana SPINANT](#) (+32 2 299 01 50)

General public inquiries: [Europe Direct](#) by phone [00 800 67 89 10 11](#) or by [email](#)