



What's New?

- The [Summit for a New Global Financing Pact](#), held in Paris on 22-23 June, aimed to enhance cooperation among the international community in the face of the threefold challenge of poverty, climate change and the erosion of biodiversity. Main take-aways include:
 - **USD100 billion will be provided** to developing countries through an instrument known as Special Drawing Rights (SDRs), a form of currency provided by the International Monetary Fund. This goal was achieved notably thanks to engagements from 14 countries to reallocate at least 20% of their SDRs, and also noting the contributions of countries that have reached 40% of SDR reallocation, amounting to about USD80 billion. Further USD21 billion could come from the US (subject to agreement by Congress).
 - The goal to reach **USD35 billion** of contributions to the **IMF's Resilience and Sustainability Trust** was achieved.
 - Countries agreed on a **central principle that the finance needed would run to trillions** and that most of it would have to come from the **private sector**, kick-started by public money.
 - The World Bank announced a **pause on debt repayments** for countries hit by catastrophic events including climate-related disasters. The incoming president of the World Bank, Ajay Banga, set out a new vision for the institution, combining its traditional focus on lifting people out of poverty, with an emphasis on the climate crisis.
 - It also announced the publication of new Country Climate and Development reports by COP28.
 - The UK, France, the US, Spain, Barbados, the World Bank Group and the Inter-American Development Bank launched a **call to action to bilateral, multilateral and private sector creditors to offer climate-resilient debt clauses** by the end of 2025, with a group of early movers offering the clauses by COP28.
 - **€270 million** have been mobilized to support the **Global Shield against Climate Risks** in climate-vulnerable countries launched at COP27, expected to leverage €2.9 billion of additional concessional finance and around €5.1 billion of private risk capacity.
 - France and the UK initiated a process to steer a **global roadmap on bio credits** (biodiversity positive **carbon credits and biodiversity certificates**) in order to create the conditions of an increased private sector's investment on the natural capital, by pooling together the required expertise and identifying specific actions to be taken by the upcoming climate and biodiversity COPs.
 - The summit also proposed a [roadmap](#) to build on key milestones of the international agenda, incl. at G20 summits.
 - Emmanuel Macron, the French president, called for global taxes on shipping, aviation and potentially on wealth in order to fund climate action. However, the summit ended without a deal on a tax for GHG emissions from international shipping, disappointing climate NGOs and activists.
 - Youth campaigners in Paris, including Greta Thunberg and Vanessa Nakate, declared that the summit had missed the point by failing to focus on the greatest source of the problem, fossil fuels.
- **Nature restoration policies** have been safeguarded after months of heated debates (see previous Newsletter), as the EU Parliament finally [adopted](#) on 12 July its position on the EU nature restoration law with 336 votes in favour, 300 against and 13 abstentions.

- The [2023 meeting](#) of the **High-level Political Forum on Sustainable Development** (HLPF) was held from 10 to 19 July under the theme “Accelerating the recovery from the coronavirus disease (COVID-19) and the full implementation of the 2030 Agenda for Sustainable Development at all levels.” It will also support the mid-term review of the implementation of the SDGs and serve as a key preparatory event for the 2023 SDG Summit in September under the auspices of the UN General Assembly.
- Sultan Al Jaber [laid out his plan for COP28](#) on 13 July before ministers from about 40 countries, including the EU, Canada, China and the G20 group of large developing economies, at a meeting in Brussels. The plan covers all the main aspects of climate action, based on the 2015 Paris agreement, now divided into what Al Jaber termed the four pillars, or four Fs: Fast-tracking the transition to a low-CO2 world, Fixing climate finance, Focusing on people, lives and livelihoods and Full inclusivity.
- Climate envoy John Kerry [declared](#) at a Congress hearing on 14 July **that the U.S. will not “under any circumstances” pay reparations** to low- and middle-income countries hit by climate change-fuelled disasters. [US Treasury secretary Janet Yellen pressed China to do more to support international climate institutions](#) that are helping finance green initiatives around the world.
- With new record heatwaves, UN Secretary-General [said](#) that “climate change is out of control”:
 - **average world temperatures from 29 June to 5 July were the hottest on record** – the average global air temperature peaking at 17.18°C on that day, according to data collated by the US National Centers for Environmental Prediction (NCEP).
 - According to the [Copernicus Climate Change Service](#), **June 2023 was the hottest June on record**, smashing the previous record of June 2019. Exceptionally warm sea surface temperature anomalies were recorded in the north Atlantic, while the El Niño continued to strengthen over the tropical eastern Pacific.
- According to [new data released on WRI’s Global Forest Watch platform](#), the **tropics lost 10% more tropical primary forest in 2022 than in 2021** – the equivalent of 11 football fields per minute.
- The African Development Bank Group and Africa50, in partnership with the African Union Commission and the African Union Development Agency (AUDA-NEPAD), have launched an **Alliance for Green Infrastructure in Africa**. The [initiative](#) aims to catalyse bankable, greener infrastructure projects, raise up to USD500 million of project preparation capital which aims to generate up to USD10 billion in investment, and support the continent’s transition to Net Zero emissions with investments in greener, climate-resilient and sustainable infrastructure.
- The EU Parliament [called](#) for an annual **“EU day for the victims of the global climate crises”** to be established, to remember the human lives lost due to climate change. In the resolution, adopted with 395 votes to 109 and 31 abstentions on 22 June, the EP proposed to hold this day annually on 15 July and invited the Council and the Commission to back the initiative.

EU Policy Developments

NEW

- The European Parliament adopted on 12 July its position for negotiations with Council on the [EU regulation on nature restoration](#) (adopted by the Commission in June 2022), highlighting that the new law must contribute to reaching the EU’s international commitments, in particular the UN Kunming-Montreal Global Biodiversity framework. MEPs support the Commission’s proposal to put restoration measures in place by 2030 covering at least 20% of all land and sea areas in the EU.
- The Commission adopted on 11 July a [Communication on Greening Freight Transport](#), which aims to make freight transport in the EU more efficient and more sustainable. The package includes proposals for:
 - a [Regulation on the accounting of greenhouse gas emissions of transport services](#) – “CountEmissions EU”, including a common methodology to compare carbon footprints
 - a [Regulation on the use of railway infrastructure capacity in the single European railway area](#)
 - a [Revision of the Weights and Dimensions Directive](#)

- The Commission adopted on 5 July a package of measures for a **sustainable use of key natural resources**, which will also strengthen the [resilience of EU food systems and farming](#) – one of the flagship initiatives of the Farm to Fork Strategy. This package includes proposals for:
 - a [Regulation on plants produced by certain new genomic techniques](#)
 - regulations on the production and marketing of [plant reproductive material](#) and [forest reproductive material](#)
 - a [Directive on Soil Monitoring and Resilience](#) (Soil Monitoring Law)
 - a [Directive on waste](#) (food and textile)
- The Commission, with the High Representative of the Union for Foreign Affairs and Security Policy, adopted on 28 June a [Joint Communication on “A new outlook on the climate and security nexus: Addressing the impact of climate change and environmental degradation on peace, security and defence”](#). It establishes an enhanced framework and puts forward concrete measures with the aim to:
 - strengthen climate and environment informed planning and decision-making at EU level
 - operationalise the climate and security nexus in EU external action incl. by strengthening climate/environment peace and security nexus analysis of relevant policies and actions, especially in geographical areas vulnerable to these impacts, such as Sahel, Horn of Africa or Small Island Developing States (SIDS)
 - enhance climate adaptation and mitigation measures
 - reinforce international partnerships and the EU’s work within multilateral fora, consistent with the EU’s wider multilateral climate change and environment agenda, incl. through the EU-UNEP partnership on climate change and security

COMING
SOON

- [Microplastics pollution – measures to reduce its impact on the environment](#)

New Reports and publications

- The [World Investment Report 2023](#) published on 5 July by the United Nations Conference on Trade and Development (UNCTAD), [shows](#) that **developing countries face a USD4 trillion gap in sustainable development investments**:
 - UNCTAD Secretary-General Rebeca Grynspan said that a significant increase in material support for renewable energy in developing countries is “crucial” for the world to reach its climate goals by 2030.
 - The report calls for a series of policies and financing mechanisms to be put in place to help developing countries attract the necessary investments.
 - It stresses the importance of debt relief for developing economies, to provide them with the fiscal space needed for clean energy spending and to help lower country risk ratings, a prerequisite for attracting private investment.
 - The agency also recommends reducing the cost of capital for clean energy investment through partnerships between international investors, the public sector and multilateral financial institutions – a measure that can reduce the spread on borrowing costs for energy investment projects in developing countries by up to 40 %.
- A World Bank [report](#) published mid-June, titled “Detox Development: Repurposing **Environmentally Harmful Subsidies**”, stressed that trillions of dollars of subsidies for fossil fuels, farming and fishing are causing “environmental havoc”, severely harming people and the planet. Many countries spend more on the harmful subsidies than they do on health, education or poverty reduction, with the “toxic” subsidies totalling at least USD 7.25 trillion a year.
- In a [policy paper](#) released mid-June by the Center for Global Development, “What Counts as Climate? Preliminary Evidence from the **World Bank’s Climate Portfolio**”, researchers examined projects over the period 2000-2022 and found that financing was skewed towards mitigation. These projects lacked estimates of GHG emission reductions, and there was no standardised reporting on GHG estimates across the portfolio. Hundreds of projects tagged climate while having little to do with climate.

- The European Investment Bank launched on 8 June a [report](#) on “**Investing in Nature-based Solutions: State-of-play and way forward for public and private financial measures in Europe**”. It highlights the challenges involved in financing nature-based projects and draws on the EIB’s experience in implementing the Natural Capital Finance Facility pilot programme in Europe. It also presents key recommendations on how to attract private investment, including the establishment of a range of funding and financing mechanisms, as well legislative solutions to facilitate cooperation among public entities and co-financing.
- NatureFinance and Carbone4, in collaboration with the Global Environment Facility (GEF), released on 22 June a [paper on “Harnessing Biodiversity Credits for People and Planet”](#), highlighting 5 main challenges for the **development of biodiversity credits**: 1) measurement of biodiversity; 2) creating a demand; 3) integrity of the supply; 4) benefit sharing; 5) governance. The paper also suggests an indicative “taxonomy” of what can be understood by “biodiversity credit”.
- UN-Water released on a [report](#) titled ‘Blueprint for Acceleration: Sustainable Development Goal 6 **Synthesis Report on Water and Sanitation 2023**’. It addresses SDG 6 progress, trends, and challenges, and highlights that at the mid-point in the implementation of the 2030 Agenda, water and sanitation are “at a critical junction,” yet progress on SDG 6 is “alarmingly off-track.” It notes that to achieve universal access by 2030, progress needs to increase: 6 times for safely managed drinking-water, 5 times for safely managed sanitation and 3 times for basic hygiene. However ODA commitments to the water sector decreased by 12% from 2015-2021, with actual disbursements falling 15% over the same period.
- An [article](#) published on 28 June by the World Resource Institute highlights “How **Blue Carbon Can Tackle the Climate, Biodiversity and Development Crises**”: coastal ecosystems such as mangroves, seagrass meadows and salt marshes are known as “blue carbon ecosystems” as they can store up to 5 times more carbon per area than tropical forests and absorb it from the atmosphere about 3 times as quickly – therefore offering a natural solution to remove carbon from the atmosphere and build resilience to mounting climate change impacts, while preserving vital biodiverse habitats.
- A [data-driven investigation](#) by the Bureau of Investigative Journalism (TBIJ), the Guardian, Repórter Brasil and Forbidden Stories shows **systematic and vast forest loss linked to cattle farming**, with more than 800 million trees cut down in the Amazon rainforest from 2017 to 2022 to produce beef – which was widely exported to the EU, the UK and China.
- According to the [report](#) by Global Energy Monitor “A Race to the Top China 2023: **China’s quest for energy security drives wind and solar development**”, China is set to double its capacity and produce 1,200 gigawatts of energy through wind and solar power by 2025, reaching its 2030 goal 5 years ahead.
- A [study](#) released on 8 June by the JRC, “Impacts of climate change on defence-related critical energy infrastructure”, addresses for the first time the **climate-energy-defence nexus** and proposes actions for EU defence to ensure climate resilience and energy sustainability.

Calendar



Upcoming

- **24-26 July**: UN Food System “[2023 Stocktaking Moment](#)”: will review progress on the commitments to action and identify successes, enduring bottlenecks and priorities in order to close the implementation gap by effectively and efficiently utilizing the Means of Implementation for food systems transformation.
- **9 August**: [International Day of the World's Indigenous Peoples](#)
- **4-6 September**: [Africa Climate Summit](#), on the theme “Driving green growth & climate finance solutions for Africa and the world”
- **7 September**: [International Day of Clean Air for Blue Skies](#)
- **18-19 September**: [UN SDG Summit](#) - convened during the United Nations General Assembly - to review implementation of 2030 Agenda & SDGs

- **29 September:** [International Day of Awareness of Food Loss and Waste](#)
- **13 October:** [International Day for Disaster Risk Reduction](#)
- **14 October:** [World Migratory Bird Day](#) (2nd UN day)
- **16 October:** [World Food Day](#)
- **16-20 October:** [2023 Nutrition for Resilience Global Conference](#) “Ensuring Micronutrient Security in an Era of Complex Global Challenges”, to be held in a hybrid format in The Hague, Netherlands and online
- **30 November-12 December:** [COP28](#) in Dubai, United Arab Emirates



Past

- **11-12 July:** Global Forum on Transboundary Water Cooperation for Climate and Development. The objective was to reflect on how the international community can better respond to transboundary water challenges through their respective programmes, in liaison with the WB’s Global Facility for Transboundary Water Cooperation. Marjeta Jager, Deputy Director General of DG INTPA, participated virtually in the high-level segment and provided strong examples of the multilateral and bilateral work of the EU and Team Europe, notably regarding Africa and Central Asia.
- **10-19 July:** [UN High-Level Political Forum](#) - to review in-depth Goals 6 on clean water and sanitation, 7 on affordable and clean energy, 9 on industry, innovation and infrastructure, 11 on sustainable cities and communities, and 17 on partnerships for the Goals.

Training and e-learning

Training, webinars, e-learning

In case you missed them, you can catch up on European Green Deal series and other ‘greening’ courses:

- ‘European Green Deal - Greening EU cooperation’ webinar series N° 7:
 - [Non-Timber Forest Products and their Value Chains](#)
 - [Tracking climate and biodiversity funding – how to use Rio markers](#)
 - [Accelerating the Circular Economy Transition](#)
 - [Water & Energy Nexus](#)
 - [Introduction to Carbon Markets](#)
- The [E-course on Circular Economy](#) (5 modules)

More information: [EU Trainings and Webinars](#) | [Capacity4dev \(europa.eu\)](#)

Tools available

- The [Copernicus Climate Change Service \(C3S\)](#): implemented by the European Centre for Medium-Range Weather Forecasts on behalf of the European Commission, it publishes monthly climate bulletins on changes in global surface air temperature, sea ice cover and hydrological variables.
- The [Atlas of Sustainable Development Goals](#): this World Bank online publication offers data insights on SDG progress at the midpoint in their implementation. Drawing from the World Bank’s World Development Indicators database, it highlights the role of data in SDG implementation.

Green tip #19 – Take care of nature this Summer!

Whether you’re on holidays or just enjoying nature over a weekend, you can:

- Discover “**plogging**”! It’s simple: while walking on the beach (on in nature), you can pick any piece of plastic, broken glass or other non-degradable waste you find on your way, place them in a bag and throw

them in a bin. Wildlife and children playing on the beach will be safer! You can also invite friends or family to a plogging activity, children particularly love to be involved in “protect the dolphins” actions!

- 🌱 Bring your own **reusable bottle** in your backpack or handbag, to avoid buying water in plastic bottles. You can even bring your own reusable cutlery if you plan to buy some take-out food for a picnic!
- 🌱 Choose a **vegetarian/vegan dish** (check out the [EU Staff for Climate Cookbook](#) for ideas and tips!)
- 🌱 Shop at **local markets** to avoid plastic packaging and favour local fruit and vegetables.

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